

Changing Tampa's Economic DNA

Comprehensive Annual Financial Report
For the fiscal year ended September 30, 2013
City of Tampa, Florida





Comprehensive Annual Financial Report

of the

CITY OF TAMPA, FLORIDA

for the

Fiscal Year Ended September 30, 2013

Bob Buckhorn

Mayor

Sonya C. Little

Chief Financial Officer

Prepared by the Department of Revenue and Finance



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Introductory Section

The Introductory Section contains the following documents:

Map of the City of Tampa

Letter of Transmittal

Statistical Information

Certificate of Achievement

Mayor of Tampa/Organization Chart

Tampa City Council Members





CITY OF TAMPA, FLORIDA

Letter of Transmittal

May 30, 2014

To the Honorable Mayor, Members of City Council, and Citizens of the City of Tampa:

It is our pleasure to submit this Comprehensive Annual Financial Report (CAFR) for the City of Tampa, Florida for the fiscal year ended September 30, 2013. The report fulfills the requirements set forth by State law, in accordance with the Florida Statutes Section 166.241 and Chapter 10.500 Rules of the Auditor General which requires that all general-purpose local governments publish each fiscal year a complete set of financial statements presented in conformity with accounting principles generally accepted in the United States (GAAP) and audited in accordance with auditing standards generally accepted in the United States by a firm of licensed certified public accountants.

This CAFR consists of management's representations concerning the finances of the City of Tampa. Consequently, management assumes full responsibility for the completeness and reliability of all of the information presented in this report. To provide a reasonable basis for making these representations, management of the City of Tampa has established a comprehensive internal control framework that is designed both to protect the City's assets from loss, theft, or misuse and to compile sufficient reliable information for the preparation of the City of Tampa's financial statements in conformity with GAAP. Because the cost of internal controls should not outweigh their benefits, the City of Tampa's comprehensive framework of internal controls has been designed to provide reasonable rather than absolute assurance that the financial statements will be free from material misstatement. As management, we assert that, to the best of our knowledge and belief, this financial report is complete and reliable in all material respects.

Florida Statutes require that an annual financial audit be performed by independent certified public accountants. This year the audit was performed by Crowe Horwath LLP. The goal of the independent audit was to provide reasonable assurance that the financial statements of the City of Tampa for the fiscal year ended September 30, 2013, are free of material misstatement. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The auditors expressed an opinion that the City's financial statements for the fiscal year ended September 30, 2013 are fairly stated in conformity with accounting principles in the United States. This is the most favorable conclusion and is commonly known as an "unmodified" or clean opinion. The independent auditor's report is presented as the first component of the financial section of this report.

THE COMPREHENSIVE ANNUAL FINANCIAL REPORT (CAFR)

The CAFR is presented in three (3) main sections: Introductory, Financial and Statistical.

The **Introductory Section** includes the Transmittal Letter, City of Tampa Statistical Information, and a copy of last fiscal year's Certificate of Achievement for Excellence in Financial Reporting awarded by the Government Finance Officers Association of the United States and Canada (GFOA), Organizational Chart, and the Tampa City Council by District.

The **Financial Section** is prepared in accordance with accounting principles generally accepted in the United States of America. This section of the CAFR includes the independent auditor report, the Management's Discussion and Analysis (MD&A), followed by the Basic Financial Statements, Required Supplementary Information (RSI) and Combining and Individual Fund Statements and Schedules.

The MD&A provides a narrative introduction, overview, and analysis to accompany the Basic Financial Statements and should be read in conjunction with this Letter of Transmittal. The Basic Financial Statements include the Government-wide Financial Statements that present an overview of the City's entire operations; while the fund level statements present the financial information of each of the City's major funds, as well as non-major funds.

The **Statistical Section** includes selected financial and demographic information, generally presented on a multi-year basis. The **Continuing Disclosure Section** presents detailed information in accordance with continuing disclosure requirements applicable to the various bond issuances.

In addition to the CAFR, this publication includes a report on the City's compliance with applicable federal laws and regulations related to the Single Audit Act, Office of Management and Budget (OMB) Circular A-133, Audits of States, Local Governments, and Non-Profits Organizations. The auditing firm, Moore Stephens Lovelace, P.A. was also contracted to perform the Single Audit of the City's major grant programs. This audit was designed to meet the requirements of the Single Audit Act of 1996 and related OMB Circular A-133.

CITY PROFILE

The City of Tampa, initially incorporated in 1855 with a second incorporation in 1887, is the largest city in Hillsborough County, is the county seat, and is the third most populous city in Florida. It is located on the west coast of Florida, approximately 200 miles northwest of Miami, 180 miles southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The City of Tampa currently occupies 116 square miles and serves a population of 338,270. The City of Tampa is empowered to levy a property tax on real property located within its boundaries. It is also empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the Tampa City Council.

The City of Tampa has operated under a mayor-council form of government since 1945. Legislative authority is vested in an elected City Council consisting of seven (7) members. The City Council is responsible, among other things, for passing ordinances, adopting the budget, appointing committees, and approving the hiring of department head nominees submitted by the Mayor. The Mayor is responsible for carrying out the policies and ordinances of the City Council, for overseeing the day-to-day operations of the City, for drafting the budget and submitting it to City Council for approval, and for nominating department heads for hiring approval by the City Council. The Mayor and all seven City Council members are elected every four (4) years with a term limit of two (2) terms. The Mayor and three City Council members are elected-at-large and four City Council members are elected from individual districts within the City of Tampa.

The City of Tampa provides a full range of services, including police and fire protection; the construction of streets, and other infrastructure; recreation and park facilities; convention facilities; and water, wastewater, solid waste, and parking operations. The City of Tampa is also financially responsible for the legally separate Tampa Historic Streetcar, Inc., which is reported separately in the City of Tampa's Basic Financial

Statements. The City is also financially responsible for the Community Redevelopment Agency whose operations are considered part of the City's, so its data is combined with data of the City. More information on these entities can be found on page 221 in the Community Redevelopment Agency Section of the financial statements and in the Tampa Historic Streetcar, Inc. section located at the back of this CAFR.

The annual budget serves as the foundation for the City of Tampa's financial planning and control. All departments of the City of Tampa are required to submit requests for appropriation to the Mayor. The Mayor uses these requests as the starting point for developing the proposed budget. The Mayor then presents this proposed budget to the City Council for review prior to August 15. The City Council is required to hold two public hearings on the proposed budget and to adopt a final budget no later than September 30, the close of the City of Tampa's fiscal year. The appropriated budget is prepared by fund and department. Department heads may make transfers within a department. Re-appropriation of funds between capital and operating accounts, and between departments, however, requires the approval of the City Council according to the City Charter. Budget-to-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the General Fund, Utility Tax Special Revenue Fund and the Community Redevelopment Agency Special Revenue Fund, this comparison is presented on pages 49 – 53 as part of the Basic Financial Statements for the governmental funds. For all other governmental funds with appropriated annual budgets, this comparison is presented in the Combining and Individual Fund Statements section.

ECONOMIC CONDITION

The information presented in the financial statements is perhaps best understood when it is considered from the broader perspective of the specific environment within which the City of Tampa operates.

Local Economy

Service, retail, finance, insurance, shipping by air and sea, national defense, professional sports, tourism and real estate all play a vital role in the City of Tampa's economy. Many corporations, such as large banks and telecommunications companies, maintain regional offices in Tampa. Several Fortune 1000 companies are headquartered in the metropolitan area, including OSI Restaurant Partners, WellCare Health Plans, Inc., TECO Energy, Walter Energy, and Raymond James. MacDill Air Force Base also remains a major employer as the parent installation for over 12,000 active uniformed military, Department of Defense (DoD) civil service, and DoD contractor personnel in the Tampa Bay area. Institutions of higher learning located in the city include the University of South Florida, the University of Tampa, Hillsborough Community College, and the Stetson University College of Law.

The Standard Metropolitan Statistical Area economic indicators for Tampa-St. Petersburg-Clearwater are expected to show moderate growth over the next several years. The City is experiencing an ongoing economic recovery, indicated by the steady decrease in the unemployment rate, from a high of 12.1% in 2010 to 6.9% in March 2013. Employment growth is expected to be 2.5% annually. Historically, population growth has fueled the state's economy, contributing to both high employment numbers and income growth. Recent forecasts indicate that the state is expected to experience accelerated population growth in 2013 with Tampa averaging 1.4%.

2013-2014 Budget Highlights

The FY2014 total budget is \$830.9 million. This represents a \$26.5 million increase, from the FY2013 level of \$804.4 million. This increase is primarily due to:

- A General Fund increase of approximately \$7.2 million primarily due to rising personnel costs including a 2% negotiated pay increase for all employees, an 8% increase in health care costs, and a 6% increase in pension contributions. Additional increases include a \$1.6 million projected rise in fuel costs for public safety vehicles and an increase in electric costs city-wide.

- A \$7.1 million decrease in the Utility Tax Construction Fund primarily due to the use of long-term tax-exempt financing to fund capital improvement projects that would have otherwise been deferred.
- A \$23.5 million increase in the Enterprise Funds primarily due to planned improvements at the David L. Tippin Water Treatment Facility, city-wide transmission pipeline replacement, pipeline expansion in the downtown area, and improvements at the McKay Refuse-to Energy Facility. Additional increases include rising electric and chemical costs.

Personnel Authorizations

During the period between FY2008 and FY2013 the City reduced positions by 714. Even though each position is reviewed for criticality, the FY2014 budget reflects a net increase of six positions. These positions include Code Enforcement officers, additional Parks staff, and a Water Department Maintenance Supervisor. These increases were partially offset with reductions of staff within other city departments.

FY2014-FY2018 Capital Improvement Overview

The City's FY2014 – FY2018 Capital Improvement Program contains capital improvement projects totaling \$435.0 million. The majority of the capital projects focus on maintaining, repairing and renovating existing City assets such as roads, bridges, parks, buildings, parking structures, stormwater, wastewater, and water infrastructure.

The City's FY2014 capital budget is \$103.4 million remaining nearly consistent with the FY2013 budget of \$104.8 million. The City continues to fund capital projects orientated toward repairing and renovating existing infrastructure.

Management and Budget Goals

The City's ongoing budget and management goals for FY2013 and future years include:

Improving Technology Infrastructure

- Implementing an Enterprise Resource Planning (ERP) System to replace out-of-date commercial and in-house developed systems;
- Converting the Novell network to a Microsoft Outlook platform to better manage network operations;
- Implementation of an on-line permitting system to replace the existing 20-year old system;
- Continuing the upgrades for the Tampa Convention Center that would allow for the hosting of technologically demanding shows; and
- Rebuilding of the City's website to provide a fresh look to include social media features.

Fiscal

- Maintain adequate reserves and fund balances for unforeseen needs and emergencies; retaining a minimum reserve equal to 20% of the General and Utility Tax Special Revenue fund's operating expenditures;
- Strive to keep recurring expenses in line with recurring revenues;
- Periodically use private enterprise to supply public services when such agreements are appropriate and cost-effective;
- Use tax increment financing to combat blight and to promote economic development;
- Periodically review and adjust rates, fees and charges to reflect the cost of services;
- Place a high priority on seeking matching and "seed" funds to leverage grants and other assistance;
- Prepare sound maintenance and replacement programs for City equipment and assets;
- Maintain high credit ratings to ensure low borrowing costs;

- Continue promoting excellence in budgeting and financial reporting; and
- Develop and maintain a long-range forecast model to measure the effectiveness of budgetary and financial decisions.

Personnel

- Recognize employees for exceptional performance and creativity;
- Provide employee development by promoting training programs; and
- Offer counseling and referral services for stress, drug abuse and other personal difficulties.

Service

- Promote the safety and welfare of Tampa's citizens by controlling and preventing crime;
- Provide high quality utility services at reasonable rates;
- Develop long-range plans to meet demands for city services;
- Support housing programs through public and private financing; and
- Maintain existing infrastructure and ensure new development contributes to growth-related infrastructure improvements.

Intergovernmental

- Improve planning for growth within the city by coordinating planning agency proposals;
- Partner with other local governments in matters of regional interest;
- Develop proposals for the Hillsborough County legislative delegation agenda on matters requiring state action; and
- Coordinate with other local governments in order to enhance services and minimize duplication of efforts.

DEBT

The City issues revenue bonds for the purpose of acquiring or constructing capital assets, or to refund previously issued bonds to take advantage of favorable interest rate conditions; the City does not issue bonds for the purpose of funding daily operations.

As of September 30, 2013, the City has \$781,657,090 in outstanding principal, including \$390,952,972 in enterprise fund debt, \$388,805,000 in governmental fund debt, and \$1,899,118 in Channel District Community Redevelopment Agency debt. Included in the governmental debt is \$8,620,000 in Tampa Sports Authority Debt (Series 1995) which is guaranteed by the City. The City's full faith and credit has not been pledged to secure the currently outstanding principal debt; none of the issuances are general obligations of the City.

AWARDS AND ACKNOWLEDGEMENTS

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Tampa for its comprehensive annual financial report for the fiscal year-ended September 30, 2012. This was the 25th consecutive year that the City of Tampa has received this prestigious award. In order to be awarded a Certificate of Achievement, the City published an efficiently organized and easy-to-read Comprehensive Annual Financial Report (CAFR). This report must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is only valid for a period of one year. We believe the City's Fiscal Year 2013 CAFR will continue to meet the Certificate of Achievement Program's requirements, and we are submitting it to the GFOA to determine its eligibility for certification.

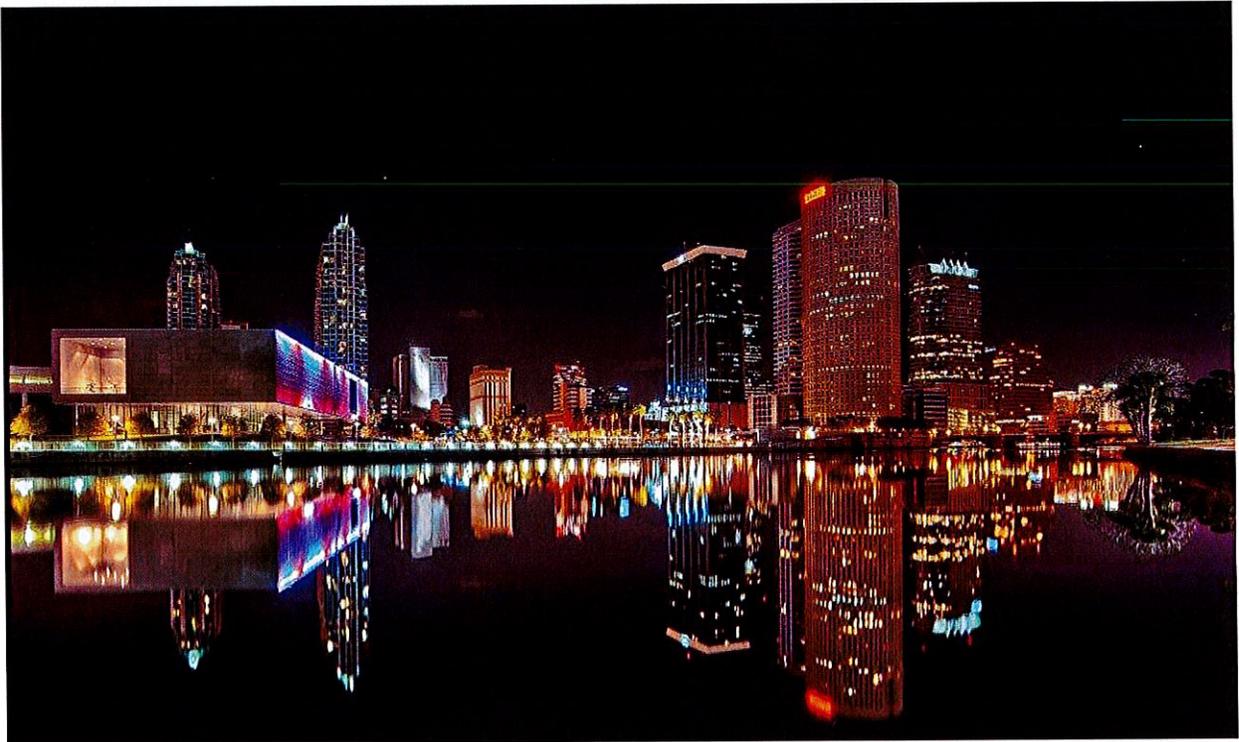
In addition, the City also received the GFOA's Award for Distinguished Budget Presentation for its annual budget for the fiscal year beginning October 1, 2012. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories including as a policy document, a financial plan, an operations guide, and a communications device.

Preparation of this report would not have been possible without the dedicated and efficient service of the entire staff of the Revenue and Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. We also recognize the efforts of the Mayor and City Council for their unfailing support for maintaining the highest standards of professionalism in the financial management of the City of Tampa's finances.

Respectfully submitted,



Sonya C. Little
Chief Financial Officer



City of Tampa Night Skyline

City of Tampa Statistical Information

History

Initial Incorporation December 15, 1855
 Second Incorporation July 15, 1887
 Adoption of Original Charter December 15, 1855
 Adoption of Present City Charter October 1, 1975
 Last Amendment July 31, 2008

Boundaries

City Boundaries	
Miles of Land Area	116.7
City Population	338,270

Education

Universities	Enrolled
University of South Florida	47,000
University of Tampa	6,900
Stetson University	763
Public Schools (k-12)	
Hillsborough County	200,533

Arts & Entertainment

Convention Center	
Number of Events	215
Museums	12

Local Business

Small Businesses	492
WMBE Businesses	531

Government

Form of Government
 Mayor – Council
 Mayor is elected for a four-year term.
 Council members are elected, one from each of four districts and three at-large, for four-year terms.

Last Mayoral Election March 3, 2011

Registered Voters	179,353
Votes Cast	27,989
Percentage	15.6%
Next Mayoral Election	March, 2015

Downtown Office Space

Number of high-rise Office Buildings	18
Total Office Space	8.8 million sq ft
Average rent	\$10.50-\$30.00/sq ft

Airport

Tampa International

Passengers	16,820,859
Cargo	178,009,719 lbs
Mail	10,825,184 lbs
Averages Daily	
Departures	212
Passengers Traveling	46,085

Port

Tampa Port Authority

Vessels	
Barge	834
Cruise	213
Tug	831
Vessel	997
General Cargo	1,241,646 net tons
Bulk Cargo	32,665,918 net tons

Right-of-Way & Parking

Right-of-Way Facilities

Miles of Street	
Paved	1,709
Unpaved	2

Parking Division

On-Street Meters Spaces	2,097
Off-Street Spaces	11,372

Utilities

Wastewater System

Number of Accounts	105,480
Miles of Pipe	1,890
Average Daily Flow (million gallons)	56.4
Plant Daily Flow Capacity (million gals)	96
Pumping Stations	223
Service Area (square miles)	219

Solid Waste System

Number of Accounts	81,138
Annual Tonnage of Refuse Collection and Disposal	379,919

Stormwater Management

Curb miles swept annually	26,500
Miles of Pipe	368
Miles of Ditches	180
Retention Ponds	111

Water System

Number of Accounts	126,366
Miles of Water Mains	2,223
Average Daily Demand (million gallons)	71
Domestic Use Per Capita/Day (gallons)	79
Fire Hydrants	13,734

Medical

Hospitals	10
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Leisure & Entertainment

Parks	178
Land Area (acres)	3,543
Baseball and Softball Fields	96
Dog Parks	9
Multi-purpose Courts	85
Tennis, Racquetball Courts	108
Playgrounds	79
Football/Soccer Fields	30
Community Centers	23
Boat Ramp Lanes	18
Pools	14
Fishing Piers	8
Gymnasiums	7
Art Studios	5
Activity Centers	2
Marinas	2
Skate Parks	3
Multi-Purpose Trails	60

Public Safety

Tampa Fire Rescue

Uniform Employees	628
Civilian Employees	47
Fire Stations	22
Number of Boats	4
Response Time: ALS Transport (fractile / 10 min 30 seconds)	92%
Response Time: Fire / EMS (fractile / 7 Minute 30 seconds)	90%

Tampa Police Department

Uniform Employees	971
Civilian Employees	253
Number of Helicopters	3
Number of Boats	5
Emergency Response Time (min)	4.6

Sources:

<http://www.usf.edu>
<http://www.ut.edu/utprofile/>
<http://www.law.stetson.edu/about/home/profile.php#demographics>
<http://publicschools12.com/all-schools/fl/hillsborough-county/>
<http://www.southuniversity.edu/tampa/student-consumer-information.aspx>
<http://febp.newamerica.net/k12/FL/1200870>
http://en.wikipedia.org/wiki/List_of_museums_in_Florida
<http://www.tampaport.com/About-TPA/Statistics>
http://www.tampagov.net/dept_minority_business_development/information_resources/publications.asp
<http://www.tampadowntown.com/work.aspx>

* The Statistical Information was provided by the Budget Office of the Revenue and Finance Department.



Government Finance Officers Association

**Certificate of
Achievement
for Excellence
in Financial
Reporting**

Presented to

**City of Tampa
Florida**

For its Comprehensive Annual
Financial Report
for the Fiscal Year Ended

September 30, 2012

Executive Director/CEO

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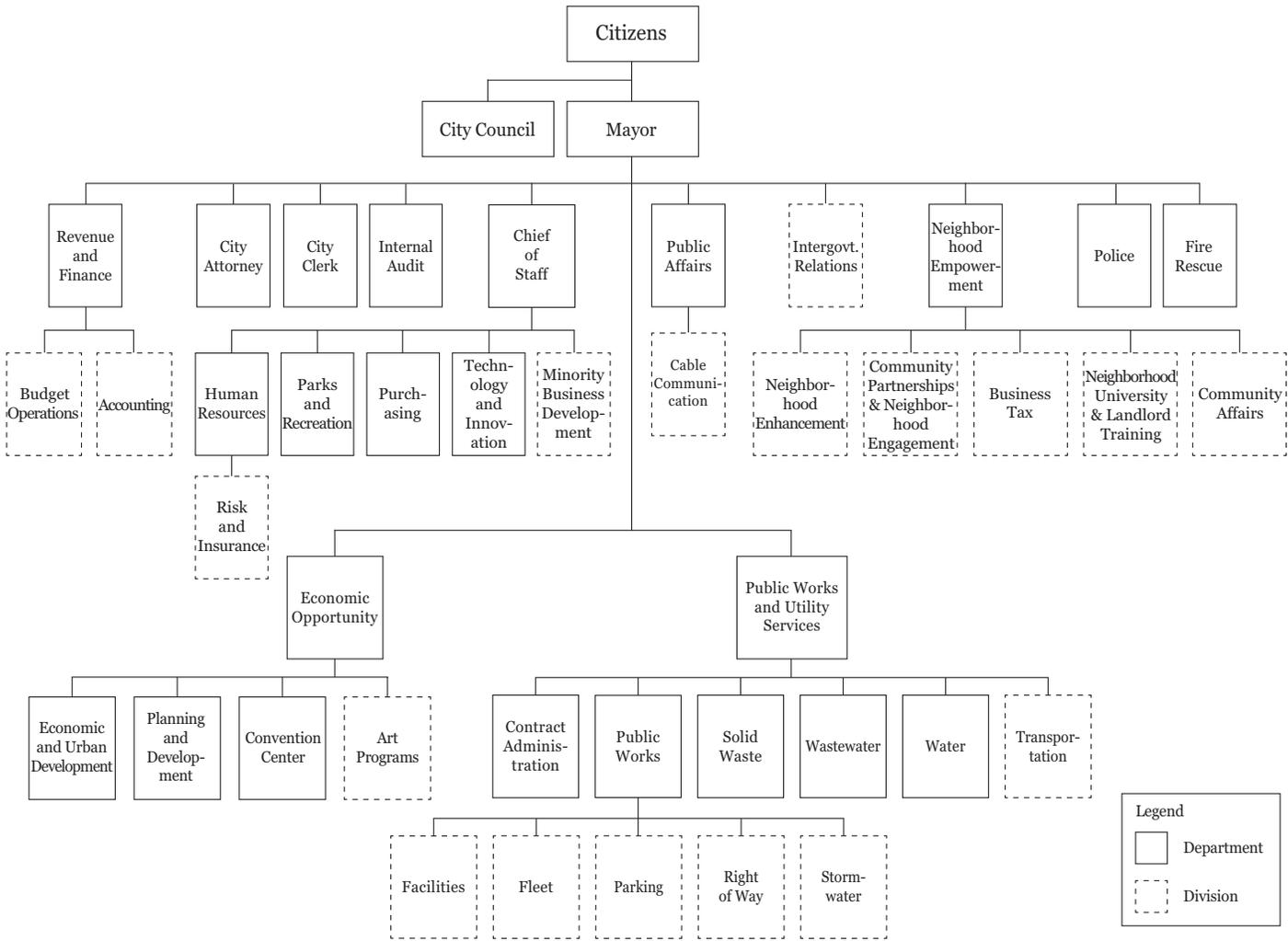


City of Tampa, Florida



Mayor Bob Buckhorn

Organization Chart



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Tampa City Council

Districts One, Two and Three are at-large districts, as they represent all of the City of Tampa. Districts Four, Five, Six and Seven are represented individually.



Mike Suarez
District 1 At-Large



Mary Mulhern
District 2 At-Large



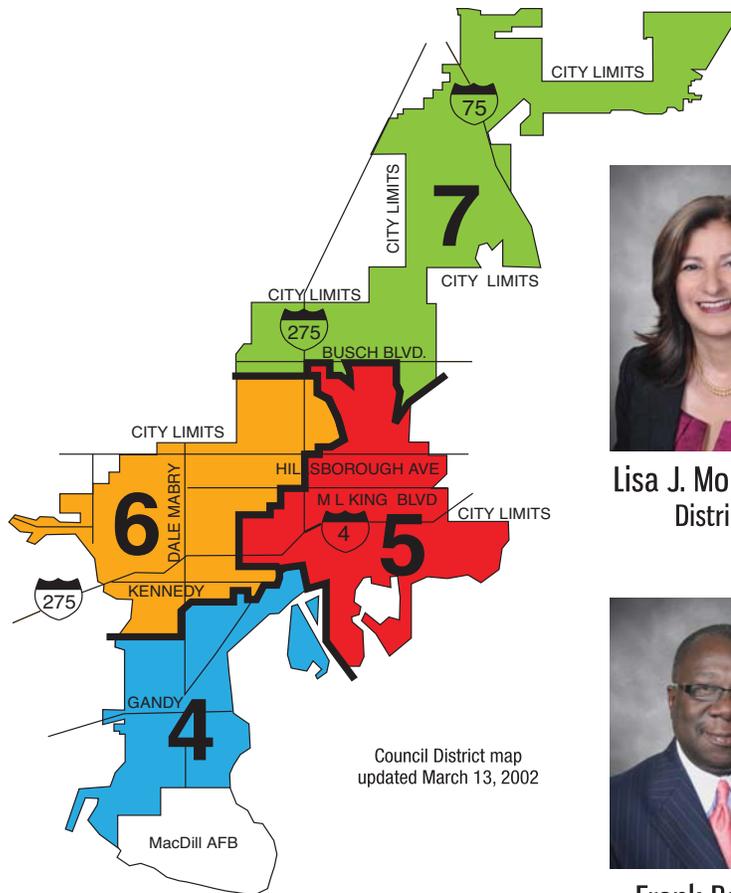
Yvonne Yolie Capin
District 3 At-Large



Charlie Miranda
District 6
Chair



Harry Cohen
District 4
Chair Pro-Tem



Lisa J. Montelione
District 7



Frank Reddick
District 5

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Financial Section

The Financial Section contains the following documents:

Independent Auditor's Report
Management's Discussion and Analysis (MD&A)
Basic Financial Statements
Notes to the Financial Statements
Required Supplementary Information (RSI)



Independent Auditor's Report

The Honorable Mayor and Members of City Council
City of Tampa, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Tampa, Florida, (the "City") as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of the City of Tampa, Florida Firefighters and Police Officers Pension Fund, which statements reflect total assets constituting 73 percent of total assets of the fiduciary funds of the City at September 30, 2013, and total revenues constituting 72 percent of total revenues of the fiduciary funds of the City for the year then ended. Those financial statements were audited by other auditors, whose report has been furnished to us, and our opinions, insofar as it relates to the amounts included for the City of Tampa, Florida Firefighters and Police Officers Pension Fund, are based solely on the report of the other auditors. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free of material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Opinions

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of September 30, 2013, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparison for the General Fund, Utility Tax Special Revenue Fund and Community Redevelopment Agency Special Revenue Fund for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1 to the financial statements, in June 2011, the GASB issued GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Statement No. 63 is effective for the City's fiscal year ending September 30, 2013. The City has implemented this statement retroactively for their fiscal year ended September 30, 2013. This Statement provides a new statement of net position format to report all assets, deferred outflows of resources, liabilities, deferred inflows of resources, and net position (which is the net residual amount of the other elements). This Statement requires that deferred outflows of resources and deferred inflows of resources be reported separately from assets and liabilities. This Statement also amends certain provisions of GASB Statement No. 34, *Basic Financial Statements -- and Management's Discussion and Analysis -- for State and Local Governments*, and related pronouncements to reflect the residual measure in the statement of financial position as net position, rather than net assets. Our opinions are not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and the schedule of funding progress and employer contributions, as listed on the table of contents, be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We and the other auditors have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance as required by the U.S. Office of Management and Budget Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.550, *Rules of the Auditor General*, introductory section, combining and individual fund financial statements and schedules, continuing disclosure section, and statistical section are presented for purposes of additional analysis and are not a required part of the financial statements.

The schedule of expenditures of federal awards and state financial assistance and the combining and individual fund financial statements and schedules are the responsibility of management and were derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such

information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance and the combining and individual fund financial statements and schedules are fairly stated in all material respects in relation to the basic financial statements as a whole.

The introductory section, continuing disclosure section, and statistical section have not been subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion or provide any assurance on them.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated May 30, 2014, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.



Crowe Horwath LLP

Tampa, Florida
May 30, 2014

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Management’s Discussion and Analysis (MD&A)

This subsection provides a narrative introduction, overview, and analysis of the Basic Financial Statements. The MD&A includes a description of the Government-wide and Fund Financial Statements, along with a summary of the City of Tampa’s overall financial position and results of operations.



Management's Discussion and Analysis

(MD&A)

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, 2013. 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 1-6 of this report. **All amounts in this MD&A, unless otherwise indicated, are expressed in thousands of dollars.**

The City is committed to changing its economic DNA by attracting new businesses, growing and retaining existing businesses, as well as increasing entrepreneurship. The City continues to be at the forefront in improving many internal policies and procedures, and refocusing activities geared towards economic growth. The City's success was recognized by *Bloomberg Businessweek* when it was named one of America's 50 Best Cities for 2012. With this in mind, from a direct-impact-to-the-financial-reporting perspective, the City embarked on updating its e-Services, e-Business, and e-Management in 2013 to ensure the City's and its customers' demands are being met. Namely, the City began installation of Oracle's E-Business Suite Enterprise Resource Planning (ERP) software system as a hosted service in joint participation with Hillsborough County. The attached financial statements are a direct example of this initiative in action.

In addition, the City adopted provisions of Governmental Accounting Standards Board (GASB) Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*. Readers should note that GASB Statement No. 63 changes the previous classification of net assets to net position, and consequently the statement of net assets to the statement of net position. Additional information regarding this change can be found in the notes to the financial statements on page 89 of this report.

Financial Highlights

- During fiscal year 2013, the combined total assets of the City of Tampa, at \$2.99 billion, exceeded its combined total liabilities of \$998 million at the close of fiscal year 2013 by \$1.99 billion (net position), an increase of \$2.1 million (.1%) in net position compared to the prior year balance.
 - Of this net position amount, \$1.58 billion (80%) is invested in capital assets and \$123 million (6%) is restricted, leaving \$284 million (14%) in unrestricted net position which may be used to meet the City's ongoing and outstanding obligations to citizens, creditors and other agencies.
 - This unrestricted amount of \$284 million is an \$80 million (39%) increase from the prior year unrestricted net position balance of \$203 million.

Fiscal Year	in thousands		
	2013	2012	2011
Total Assets	\$ 2,989,245	\$ 3,009,576	\$ 3,007,634
Total Liabilities	998,230	1,020,700	1,047,010
Total Net Position	1,991,015	1,988,876	1,958,894
Change in Net Position from prior year	2,139	29,982	55,715
Change as a % of Net Position	0.1 %	1.5 %	2.8 %
Net Investment in Capital Assets	\$ 1,584,536	\$ 1,622,738	\$ 1,549,469
Restricted	122,778	162,747	144,955
Unrestricted	283,701	203,391	264,470
Total Net Position	<u>\$ 1,991,015</u>	<u>\$ 1,988,876</u>	<u>\$ 1,958,894</u>
Change in Unrestricted Net Position	\$ 80,310	\$ (61,079)	\$ (12,430)

- As stated above, the City's combined total net position increased \$2.1 million. Governmental net position declined \$29.8 million (going from \$929 million in 2012 to \$900 million in 2013), while business-type net position increased \$32 million (going from \$1.06 billion to \$1.09 billion) during the year.

Fiscal Year	in thousands		
	2013	2012	2011
Change in Governmental Net Position	\$ (29,771)	\$ (15,791)	\$ 4,857
Change in Business type Net Position	31,910	45,774	20,274

- In governmental activities, revenues totaled \$406 million while expenses totaled \$464 million. In the business-type activities, the increase in net position of the water and wastewater enterprise funds accounted for the majority of the increase in the net position.

Fiscal Year	in thousands		
	2013	2012	2011
Governmental Total Revenues	\$ 406,477	\$ 469,041	\$ 423,641
Governmental Total Expenses	463,953	503,830	447,774
Governmental Revenues Less Expenses	(57,476)	(34,789)	(24,133)

Fiscal Year	in thousands		
	2013	2012	2011
Business-Type Total Revenues	\$ 305,539	\$ 304,971	\$ 285,231
Business-Type Total Expenses	245,046	241,393	235,967
Business-Type Revenues Less Expenses	60,493	63,578	49,264

- As of the close of the current fiscal year, the City of Tampa's governmental funds (i.e., General Fund, Utility Tax Special Revenue Fund, etc.) reported combined ending fund balances of \$267 million. Approximately 20% of this amount, \$54 million, is in unassigned fund balance and the remainder is restricted, committed or assigned for open contracts, programs, debt, etc. The unassigned fund balance of \$54 million for the general fund is 16.5% of total general fund expenditures. Available fund balances in the general fund and utility tax special revenue fund combined decreased to \$102 million, or 31% of combined expenditures.

Fiscal Year	in thousands		
	2013	2012	2011
Governmental Fund Balance	\$ 267,014	\$ 296,321	\$ 341,457
Governmental Change in Fund Balance	(29,307)	(45,136)	(42,492)
Governmental Unassigned Fund Balance	54,041	54,251	76,210

- The City of Tampa's outstanding debt decreased by \$42.6 million during the current fiscal year.

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 position* presents information on all of the City of Tampa's assets and liabilities, with the difference between the two reported as *net position*. Over time, increases or decreases in net position 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 position changed during the most recent fiscal year. All changes in net position 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, and golf courses.

The Government-wide Financial Statements include the City of Tampa (known as the *primary government*), and the legally separate Tampa Historic Streetcar, Inc. for which the City of Tampa is financially accountable. Financial information for this *component unit* is reported separately from the financial information presented for the primary government. 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 39-40 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 thirty-one (31) 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, Utility Tax Special Revenue Fund and the Community Redevelopment Agency (CRA) Special Revenue Fund, which are considered to be major funds. Also, since the City of Tampa adopts an annual appropriated budget for its General Fund, Utility Special Revenue Tax Fund, Community Redevelopment Agency and other non-major governmental funds, a budgetary comparison statement has been provided for these funds to demonstrate compliance with this budget. Data for the additional twenty-eight governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of *combining statements* elsewhere in this report.

The governmental fund financial statements can be found on pages 45-53 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, 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 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 three major enterprise funds. The two non-major funds are combined into a single aggregated presentation in the proprietary fund financial statements, as are the two internal service funds. Individual fund data for the non-major 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 59-64 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 page 69-71 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 77-138 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 and other postemployment benefits to its employees.

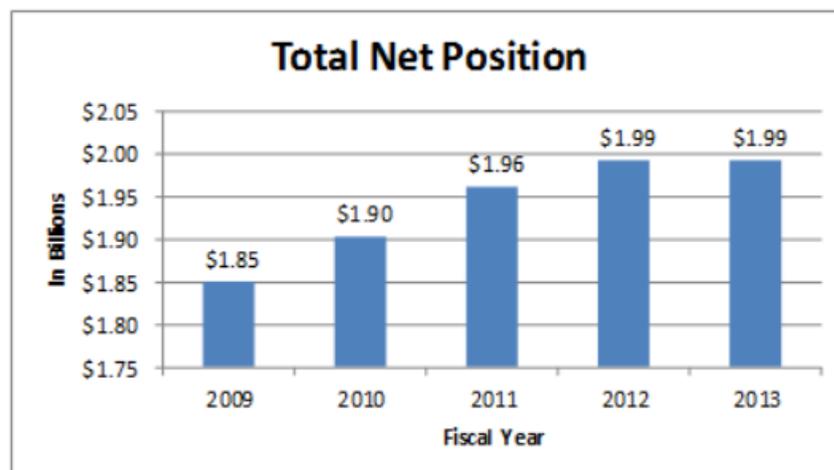
Required supplementary information can be found on pages 141-142 of this report.

The combining statements referred to earlier in connection with non-major governmental, non-major 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 145-221 of this report.

Statistical Information. The statistical section, found on pages 227-245, presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the City's overall financial health.

Government-Wide Financial Analysis

As noted earlier, the combined total net position of the City may serve over time as a useful indicator of Tampa's financial position. In the case of the City of Tampa, assets (at \$2.99 billion) exceeded liabilities (at \$998 million) by \$1.991 billion (net position) at the close of the most recent fiscal year, an increase of \$2.1 million (.1%) over the total net position amount of \$1.988 billion in the prior year.



As illustrated in the table below, by far the largest portion of the City of Tampa's assets (79.6%) 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 these 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. Net position invested in capital assets fell 2.4% or \$38.2 million during the year (from \$1.62 billion to \$1.58 billion).

An additional portion (6%) of the City of Tampa's assets, *restricted net position* at \$122.8 million, represents resources that are subject to external restrictions on how they may be used, e.g., for debt and capital improvements. The restricted net position decreased 25% or \$40 million during the year.

The remaining balance of *unrestricted net position* (at \$283.7 million) increased \$80 million (or 40%) during the year and are used to meet the City's ongoing obligations to citizens, creditors and other agencies (e.g., the CRA, grantors, etc.).

At the end of the current fiscal year, the City of Tampa is able to report positive balances in all three categories of net position, both for the government as a whole (growing at .1%), as well as for its separate governmental (declining 3.2%) and business-type (growing 3%) activities.

City of Tampa's Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Current and Other Assets	\$ 359,646	\$ 391,840	\$ 327,447	\$ 304,392	\$ 687,093	\$ 696,232
Capital Assets	1,097,780	1,088,707	1,204,372	1,224,637	2,302,152	2,313,344
Total Assets	1,457,426	1,480,547	1,531,819	1,529,029	2,989,245	3,009,576
Long-Term Liabilities Outstanding	496,850	435,149	416,618	415,569	913,468	850,718
Other Liabilities	60,886	115,937	23,876	54,045	84,762	169,982
Total Liabilities	557,736	551,086	440,494	469,614	998,230	1,020,700
Net Position:						
Invested in Capital Assets, Net of Related Debt	779,200	784,112	805,336	838,626	1,584,536	1,622,738
Restricted	53,092	88,523	69,686	74,224	122,778	162,747
Unrestricted	67,398	56,826	216,303	146,565	283,701	203,391
Total Net Position	\$ 899,690	\$ 929,461	\$ 1,091,325	\$ 1,059,415	\$ 1,991,015	\$ 1,988,876

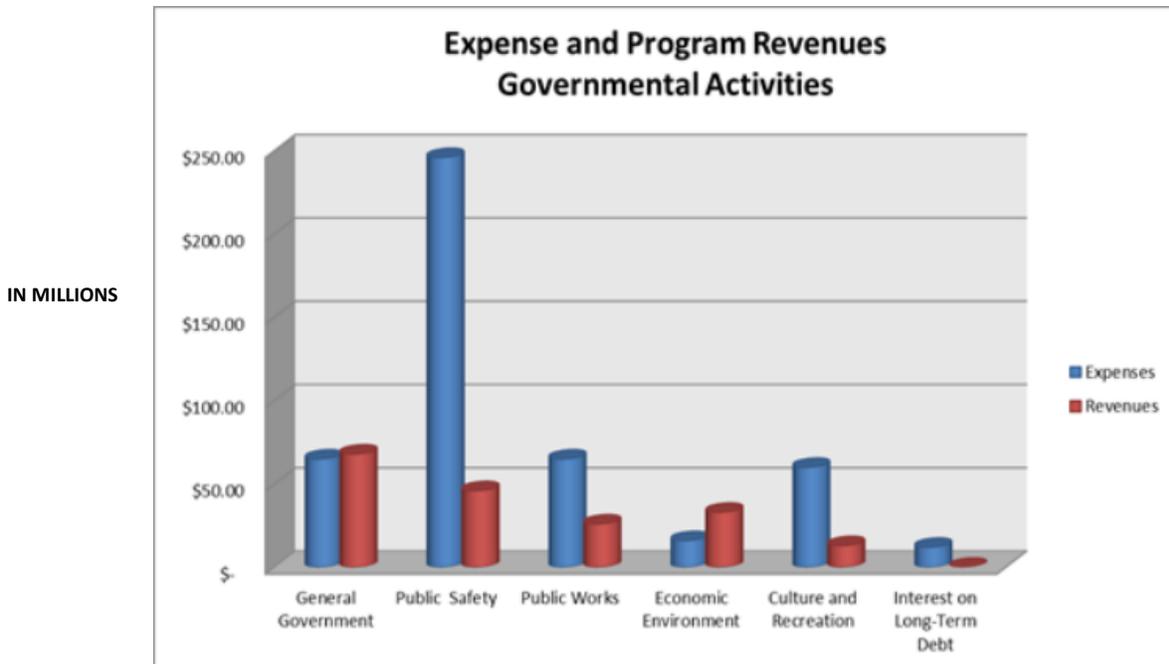
Governmental Activities. As previously mentioned, how the City's net position changed during the most recent fiscal year is reflected in the *statement of activities*, a summary of which is shown below. This statement divides the activities between governmental activities and business-type activities. Governmental activities decreased the City of Tampa's net position by \$57.5 million (before transfers) and decreased net position \$29.8 million after transfers from the enterprise funds for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF). Key elements of this change are as follows:

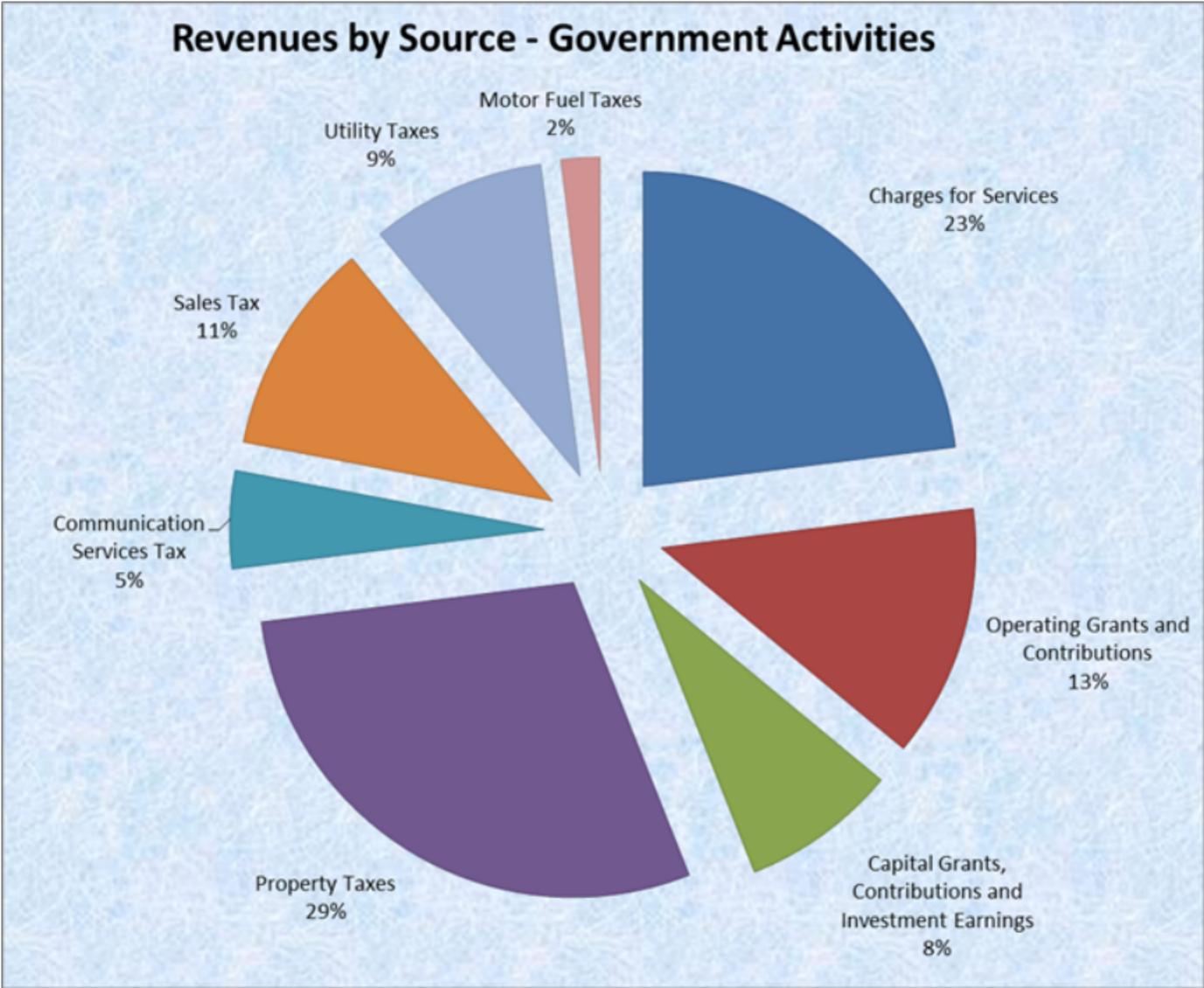
- Total revenues were down \$62.6 million (from \$469.0 million to \$406.5 million). A significant portion of this decrease is attributed to the bump in revenues in 2012 due to the city serving as host to the Republican National Convention (RNC). In 2013 revenues were down in comparison because there was no RNC.
- Property taxes decreased by \$3.5 million during the year. These declines are the continued result of declining property values due to the depressed economy. The city's millage rate of 5.7326 was the same as the rate adopted the previous year, and is well below the 10-mill rate limit established by the state.
- All expenses (except public works) reflect decreases over the prior year. Total expenses were down \$39.9 million (or 8%) from \$503.8 million to \$463.9 million. Again, a significant portion of this decrease is due to the RNC event's impact on 2012 results.

Further, as the bar chart on page 28 illustrates, governmental activities do not typically pay for themselves. For example, public safety expenses of \$246 million are offset only by \$49 million in specific charges, grants and contributions. The pie chart on page 29 shows that overall only 44% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants and contributions. The remaining 56% of revenue supporting governmental activities comes from property taxes (29%) and other taxes (27%).

City of Tampa's Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenues:						
Program Revenues:						
Charges for Services	\$ 94,761	\$ 138,427	\$ 299,018	\$ 292,565	\$ 393,779	\$ 430,992
Operating Grants and Contributions	53,460	57,388	111	-	53,571	57,388
Capital Grants and Contributions	31,169	40,408	3,719	8,720	34,888	49,128
General Revenues:						
Property Taxes	116,812	120,334	-	-	116,812	120,334
Other Taxes	111,138	110,761	-	-	111,138	110,761
Investment Earnings	(863)	1,723	2,239	3,062	1,376	4,785
Other	-	-	452	624	452	624
Total Revenues	406,477	469,041	305,539	304,971	712,016	774,012
Expenses:						
General Government	64,900	91,933	-	-	64,900	91,933
Public Safety	245,682	261,884	-	-	245,682	261,884
Public Works	66,141	49,069	-	-	66,141	49,069
Economic Environment	15,587	26,814	-	-	15,587	26,814
Culture and Recreation	59,609	61,464	-	-	59,609	61,464
Interest on Long-term debt	12,034	12,666	-	-	12,034	12,666
Water Utility	-	-	74,672	74,476	74,672	74,476
Wastewater Utility	-	-	85,551	84,796	85,551	84,796
Solid Waste System	-	-	66,847	63,324	66,847	63,324
Parking Facilities	-	-	13,512	14,586	13,512	14,586
Golf Courses	-	-	4,464	4,211	4,464	4,211
Total Expenses	463,953	503,830	245,046	241,393	708,999	745,223
Increase in Net Position Before						
Transfers	(57,476)	(34,789)	60,493	63,578	3,017	28,789
Transfers	27,705	18,998	(28,583)	(17,804)	(878)	1,194
Increase (Decrease) in Net Position	(29,771)	(15,791)	31,910	45,774	2,139	29,983
Net Position - 10/01/12	929,461	945,252	1,059,415	1,013,641	1,988,876	1,958,893
Net Position - 9/30/13	\$ 899,690	\$ 929,461	\$ 1,091,325	\$ 1,059,415	\$ 1,991,015	\$ 1,988,876



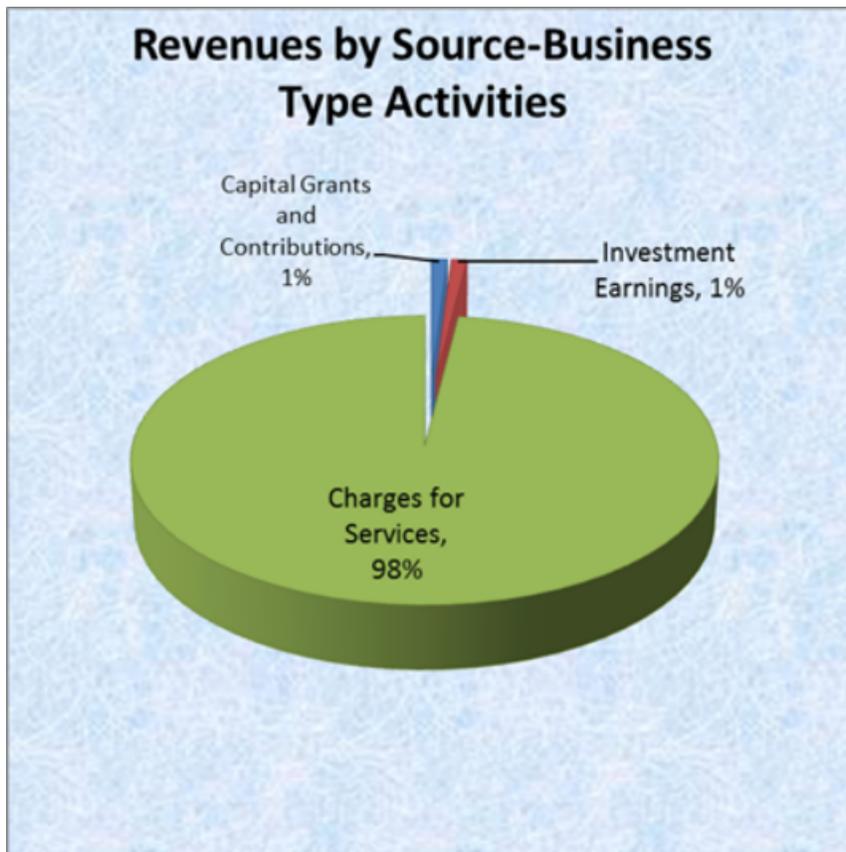
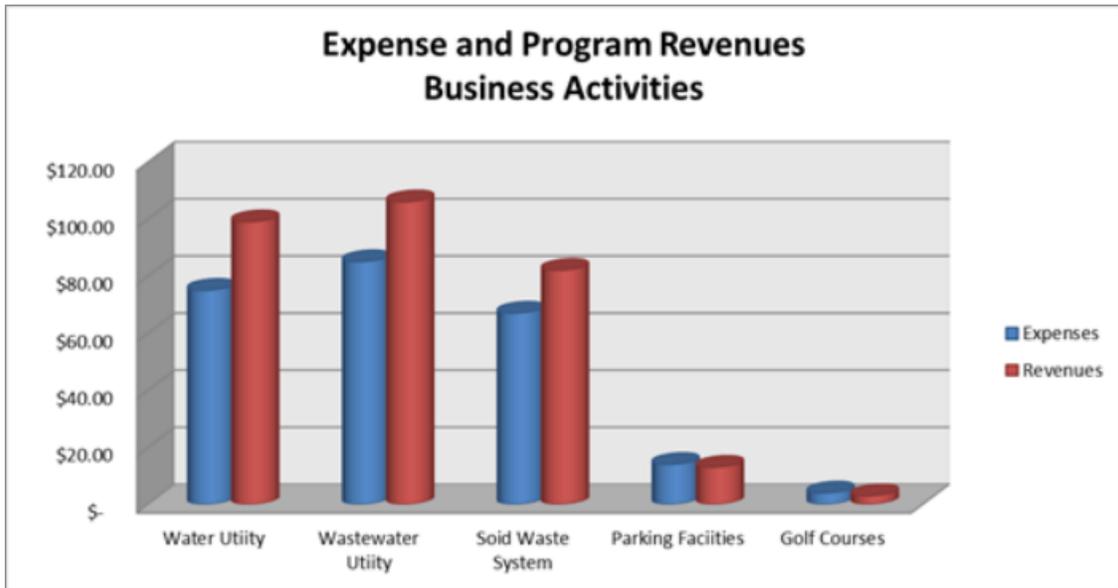


Business-Type Activities. Business-type activities increased the City of Tampa’s net position by \$60.5 million (before transfers) and \$31.9 million after transfers (e.g., transfers for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF) to the governmental funds). Key elements of this change are as follows:

- Charges for services increased \$6 million (from \$292.6 million to \$299 million). As discussed more fully in the proprietary fund section below, water operating revenues were down \$6 million (from \$102 million to \$96 million) due to watering restrictions; wastewater operating revenues were up \$1 million (from \$104 million to \$105 million); and solid waste operating revenues were up \$12 million (from \$69.8 million to \$81.9 million).
- Operating expenses were up 1.6%, at \$245 million compared to \$241.4 million in the prior year.

As the bar chart below illustrates, unlike governmental activities, business-type activities are typically able to pay for themselves through specific user charges and revenue sources.

IN MILLIONS



Fund Level Financial Analysis

Governmental Funds. As noted earlier, the City of Tampa uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. These funds include governmental funds, proprietary funds and other fund types. The General Fund, Utility Tax Special Revenue Fund, Community Redevelopment Agency Special Revenue Fund and a variety of special revenue, debt service and capital project funds are recorded in the 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, *unassigned fund balance* may serve as a useful measure of a government's net resources 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 \$267 million. Approximately 80% of this total amount (\$213 million) is non-spendable, restricted, committed, or assigned, leaving \$54 million (20%) unassigned. The Utility Tax Special Revenue Fund's fund balance of \$48 million is classified as restricted based on its origin, but considered available, as it is used for operations

The General Fund is the chief operating fund of the City of Tampa. At the end of the current fiscal year, unassigned fund balance of the general fund was \$54 million, while total fund balance was \$81.4 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 16.5% of total general fund expenditures, while total fund balance represents 24.8% of that same amount. The City's policy for unassigned fund balance for its combined general fund and utility tax fund combined is a minimum of 20%. Available fund balances in the General Fund and Utility Tax Special Revenue Fund combined is \$102 million, or 31% of combined expenditures.

The fund balance of the City of Tampa's general fund declined \$16 million during the current fiscal year as a result of operations:

- The final General Fund budget reflected an anticipated deficit of \$8 million. Actual revenues fell short of budgeted revenues by \$15 million, while actual expenditures were \$5 million under budget. Payments in lieu of taxes and franchise fees exceeded budget by \$2.9 million.
- Most notably on the revenue side, franchise fees, convention center and investment earnings were \$3.4 million, \$3.7 million and \$6 million less than budgeted respectively. On the expenditure side, most expenditures were under budget, however police, fire and convention center expenditures were slightly over budget.
- Revenues at \$244 million were \$21 million lower compared to 2012 (at \$265 million). Most notably, property tax revenues at \$117 million were down \$2 million compared to the prior year. Convention Center revenues at \$8.3 million were down \$2 million.
- Actual expenditures, at \$329 million were \$21 million lower than the prior year (largely due to the Republican National Convention (RNC) impact in 2012). Public safety expenditures were down \$4 million. Culture & recreation expenditures were down \$2 million. Public works expenditures were up \$4.6 million.

The fund balance of the utility tax special revenue fund decreased by \$5.6 million in 2013, with an ending fund balance amount of \$48 million. The key factors in this change are as follows:

- Revenues fell short of budgeted amounts by \$5.6 million due to lower than expected enterprise fund activity.
- Net transfers increased \$4.3 million compared to 2012.

The fund balance in the Community Redevelopment Agency (CRA) major fund decreased \$2.9 million in 2013, with an ending fund balance of \$10.3 million. The key factors in this change are as follows:

- Total revenues decreased \$1 million compared to 2012 due to lower tax increment property tax receipts.
- Total expenditures increased \$1 million compared to 2012 due to construction projects in the East Tampa and Channel District areas.

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. These funds include the water, wastewater, solid waste, parking, and golf courses enterprise funds, along with the fleet and utility accounting internal service funds.

- In the Water Utility Fund the change in net position before contributions and transfers was \$23 million, an \$8 million decline compared to the prior year as watering restrictions were applied. Operating revenues decreased \$5.8 million, while expenses declined \$1 million.

- In the Wastewater Utility Fund the change in net position before contributions and transfers was \$21 million, about the same as 2012. Operating revenues increased \$1 million, while operating expenses were up \$1.6 million compared to the prior year.
- In the Solid Waste System Fund the change in net position before contributions and transfers was \$15 million, a \$8.7 million increase over the prior year as operating revenues increased \$12 million and operating expenses increased \$4 million.
- Unrestricted net position of the Water Utility amounted to \$103 million, for the wastewater utility \$79 million, for the solid waste system \$33.7 million, and those for the non-major funds amounted to \$.5 million. The total change in net position for the three major funds (water, wastewater and solid waste) was \$17 million; \$10.5 million; and \$8.8 million, 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 \$1.4 million (decrease in appropriations) and can be briefly summarized as follows:

- \$1.3 million increase to public safety.
- \$1.3 million increase to parks and recreation.
- \$1.5 million decrease to general governmental.
- \$1.3 million increase in transfers out.

Differences between the final budget and actual revenues were (\$15 million) (actual amount below the budgeted amount) and can be summarized as follows:

- Franchise fees were \$3.4 million less than budgeted due to lower than expected activity.
- Convention Center revenues were \$3.7 million less than budgeted as the depressed economy curtailed convention activities.
- Interest Earnings were \$6.3 million less than budgeted due to a drop in market value of investments.

Capital Assets 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, 2013, amounts to \$2.3 billion (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 decrease in the City of Tampa's investment in capital assets for the current fiscal year was .5% (a .8% increase for governmental activities and a 1.6% decrease for business-type activities). Major capital assets events during the current fiscal year included the following:

- Local Option Gas Tax Fund capital improvements totaled \$13 million for street resurfacing, sidewalks, intersection improvements, Laurel Bridge rehab and other projects.
- Utility Tax Capital Fund capital improvements totaled \$7.3 million for Duck Pond Stormwater Basin improvements, ERP software implementation and other projects.
- Impact Fees Construction Fund capital improvements totaled \$3.7 million for the Boulevard Bridge and other projects.
- Community Investment Tax (CIT) Fund capital projects totaled \$10.6 million for Waterworks project, aquatic facilities, fire station improvements and other projects.

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

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Land	\$ 200,416	\$ 198,220	\$ 31,541	\$ 31,488	\$ 231,957	\$ 229,708
Buildings	250,961	259,032	187,190	198,481	438,151	457,513
Improvements Other Than Buildings	106,073	107,361	936,696	942,374	1,042,769	1,049,735
Furniture and Equipment	65,717	68,459	21,328	17,952	87,045	86,411
Infrastructure	429,795	395,329	-	-	429,795	395,329
Construction in Progress	44,818	60,306	27,619	34,342	72,437	94,648
Total	\$ 1,097,780	\$ 1,088,707	\$ 1,204,374	\$ 1,224,637	\$ 2,302,154	\$ 2,313,344

Additional information on the City of Tampa's capital assets can be found in Note 8 on pages 104-106 of this report.

Long-term debt. At the end of the current fiscal year, the City of Tampa had total revenue bonded debt outstanding of \$704 million. Debt incurred under the State of Florida revolving loan program outstanding at the end of the fiscal year amounted to \$39 million. HUD Section 108 loans and other notes outstanding at the end of the current fiscal year amounted to \$37 million. The City does not pledge full faith and credit to secure any of its outstanding debt.

City of Tampa's Outstanding Debt
Revenue Bonds, State Loans, Notes Payable

	Governmental Activities		Business-Type Activities		Total	
	2013	2012	2013	2012	2013	2012
Revenue bonds	\$ 351,930	\$ 363,145	\$ 351,765	\$ 374,805	\$ 703,695	\$ 737,950
State of Florida revolving loans	-	-	39,188	45,918	39,188	45,918
CRA bank loan	1,899	3,117	-	-	1,899	3,117
Notes payable	36,875	37,310	-	-	36,875	37,310
Total	\$ 390,704	\$ 403,572	\$ 390,953	\$ 420,723	\$ 781,657	\$ 824,295

The City of Tampa's outstanding debt declined by \$42.6 million during the current fiscal year after making \$81 million in principal and interest payments. The City borrowed \$71 million for the purpose of refunding Utility Tax and Solid Waste bonds and to acquire funding for the ERP project. As of the end of the current fiscal year the City had no general obligation debt.

In accordance with GASB Statement No 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, the Net Other Postemployment Benefit obligation (OPEB) included in the Outstanding Long-Term Liabilities represents the City's unfunded annual required contributions (ARC) pursuant to the actuarial calculations for the accrued cost of eligible retiree health insurance as of September 30, 2013. The net OPEB obligation at the end of fiscal years 2013 and 2012 were \$22.5 million and \$20 million respectively.

The city seeks to maintain a minimum of an "A" rating from Standard & Poor's rating Services (S&P), Fitch Ratings (Fitch), and Moody's Investor Services (Moody's) for revenue bonds. The most recent ratings are as shown below:

Issue	Moody's	Standard & Poor's	Fitch
Utility Tax - Senior Lien	Aa2	AA	AA
Utility Tax - Subordinate Lien	Aa3	AA-	AA-
Sales Tax	Aa2	AA+	AA
Occupational License	Aa2	AA	AA-
Taxable Non-Ad Valorem	Aa2	AA	AA-
Water & Sewer	Aa1	AA+	AA+
Solid Waste	A3	none	A+

Additional information on the City of Tampa's long-term debt can be found in Notes 11 and 12 on pages 110-118 of this report.

Economic Factors and Next Year's Budgets and Rates

- At March 31, 2013 the unemployment rate for the City of Tampa area was 6.9% which is lower than the rate of 10.5% of a year ago.
- A 6.8% increase in taxable property valuation (from \$21.1 billion to \$22.4 billion) is budgeted for 2014.
- During the current fiscal year, available fund balances in the general fund and utility tax fund declined to \$102 million. The City of Tampa appropriated \$10.3 million of this amount from the general fund for spending in the 2014 fiscal year budget.
- The property tax millage rate will remain the same for the seventh consecutive year, at 5.7326 mills in 2014.

All of these factors were considered in preparing the City of Tampa's budget for the 2014 fiscal year.

The City continues ongoing communication with the County Property Appraiser to assess the impact of the housing and economic crisis on property values. After an increase in property values for fiscal year 2014, it is expected that there will be an additional increase in property values in 2015.

Requests for Information

This financial report is designed to provide a general overview of the City of Tampa'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 Chief Financial Officer, City of Tampa, 306 East Jackson Street, Tampa, Florida, 33602, (813) 274-8151, or by visiting our website at : http://www.tampagov.net/dept_accounting.

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Basic Financial Statements

The Basic Financial Statements subsection incorporate governmental, business-type and fiduciary transactions for the City of Tampa, and activities for its Component Units. The Basic Financial Statements are listed below:

Government-wide Financial Statements:

- Statement of Net Position
- Statement of Activities

Fund Financial Statements:

Governmental Funds

- Balance Sheet
- Statement of Revenues, Expenditures and Changes in Fund Balances
- Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual

Proprietary (Enterprise) Funds

- Statement of Net Position
- Statement of Revenues, Expenses and Changes in Fund Net Position
- Statement of Cash Flows

Fiduciary Funds

- Statement of Fiduciary Net Position
- Statement of Changes in Fiduciary Net Position

Government-wide Financial Statements

The Government-wide Financial Statements includes Governmental, Business-type, and Component Unit activities for the City of Tampa and contains the following financial statements:

Statement of Net Position

Statement of Activities



CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2013

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
ASSETS				
Cash and Investments	\$ 248,989,697	\$ 183,542,073	\$ 432,531,770	\$ 163,616
Receivables - Net of Allowance for Uncollectibles	31,163,102	43,706,573	74,869,675	110,683
Internal Balances	138,506	(138,506)	-	-
Inventories	567,235	2,944,091	3,511,326	-
Prepaid Items	292,000	9,196	301,196	76,550
Capitalized Charges	2,252,802	3,254,577	5,507,379	-
Note Receivable	-	2,173,101	2,173,101	-
Restricted Assets:				
Cash and Investments	76,242,119	91,800,317	168,042,436	-
Receivables	-	155,821	155,821	-
Capital Assets not Being Depreciated:				
Land and Land Rights	200,416,317	31,540,588	231,956,905	-
Land Infrastructure	83,073,261	-	83,073,261	-
Construction in Progress	44,818,187	27,618,519	72,436,706	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	250,961,583	187,189,865	438,151,448	-
Improvements Other than Buildings	106,073,100	936,695,488	1,042,768,588	-
Furniture and Equipment	52,024,135	21,146,883	73,171,018	-
Intangible Assets	13,692,277	180,568	13,872,845	-
Infrastructure	346,721,726	-	346,721,726	-
TOTAL ASSETS	\$ 1,457,426,047	\$ 1,531,819,154	\$ 2,989,245,201	\$ 350,849
LIABILITIES				
Accounts Payable	\$ 14,058,002	\$ 11,225,653	\$ 25,283,655	\$ 114,711
Contracts Payable - Retainage	1,332,942	978,459	2,311,401	-
Accrued Salaries	13,759,822	2,829,884	16,589,706	-
Unearned Revenues	14,917,985	-	14,917,985	58,667
Deposits and Advances	10,142,053	449,613	10,591,666	-
Due to Other Governments	585,658	3,398	589,056	-
Liabilities Payable from Restricted Assets	6,089,591	8,388,562	14,478,153	-
Net Pension Obligation	856,332	-	856,332	-
Noncurrent Liabilities:				
Due Within One Year	98,258,660	30,833,950	129,092,610	3,451
Due in More Than One Year	397,735,356	385,784,227	783,519,583	-
TOTAL LIABILITIES	557,736,401	440,493,746	998,230,147	176,829
NET POSITION				
Net Investment in Capital Assets	779,199,706	805,335,940	1,584,535,646	-
Restricted for:				
Debt Service	25,376,936	44,910,353	70,287,289	-
Capital Improvements	27,715,452	19,195,221	46,910,673	-
Grants	-	5,580,610	5,580,610	-
Unrestricted	67,397,552	216,303,284	283,700,836	174,020
TOTAL NET POSITION	\$ 899,689,646	\$ 1,091,325,408	\$ 1,991,015,054	\$ 174,020

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

Functions/Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			Component unit Streetcar
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government Services	\$ 64,900,446	\$ 54,868,798	\$ 26,581,280	\$ -	\$ 16,549,632	\$ -	\$ 16,549,632	\$ -
Public Safety	245,681,611	25,217,837	17,502,588	6,628,666	(196,332,520)	-	(196,332,520)	-
Public Works	66,141,003	2,915,227	448,046	24,157,752	(38,619,978)	-	(38,619,978)	-
Economic and Physical Environment	15,586,873	-	8,733,063	245,487	(6,608,323)	-	(6,608,323)	-
Culture and Recreation	59,608,727	11,758,765	195,052	137,173	(47,517,737)	-	(47,517,737)	-
Interest on Long-Term Debt	12,034,294	-	-	-	(12,034,294)	-	(12,034,294)	-
Total Governmental Activities	463,952,954	94,760,627	53,460,029	31,169,078	(284,563,220)	-	(284,563,220)	-
Business-type Activities:								
Water Utility	74,672,335	95,881,608	-	3,544,468	-	24,753,741	24,753,741	-
Wastewater Utility	85,551,409	105,327,710	110,902	174,196	-	20,061,399	20,061,399	-
Solid Waste System	66,846,784	81,943,565	-	-	-	15,096,781	15,096,781	-
Parking Facilities	13,511,759	12,880,430	-	-	-	(631,329)	(631,329)	-
Golf Courses	4,463,545	2,985,273	-	-	-	(1,478,272)	(1,478,272)	-
Total Business-type Activities	245,045,832	299,018,586	110,902	3,718,664	-	57,802,320	57,802,320	-
Total Primary Government	708,998,786	393,779,213	53,570,931	34,887,742	(284,563,220)	57,802,320	(226,760,900)	-
Component Unit:								
Streetcar	1,868,938	647,706	1,071,604	200,000	-	-	-	50,372
Total Component Unit	\$ 1,868,938	\$ 647,706	\$ 1,071,604	\$ 200,000	-	-	-	\$ 50,372
General Revenues:								
Property Taxes					\$ 116,812,314	\$ -	\$ 116,812,314	\$ -
Local Option Resort Tax					1,113,391	-	1,113,391	-
Communications Services Tax					21,050,338	-	21,050,338	-
Sales Taxes					43,024,830	-	43,024,830	-
Utility Taxes					36,306,418	-	36,306,418	-
Motor Fuel Taxes					9,641,719	-	9,641,719	-
Investment Earnings					(862,893)	2,239,070	1,376,177	866
Gain on Disposal of Capital Assets					-	452,028	452,028	-
Transfers (per Note 9)					27,705,838	(28,582,881)	(877,043)	-
Total General Revenues and Transfers					254,791,955	(25,891,783)	228,900,172	866
Change in Net Position					(29,771,265)	31,910,537	2,139,272	51,238
Net Position - October 1					929,460,911	1,059,414,871	1,988,875,782	122,782
Net Position - September 30					\$ 899,689,646	\$ 1,091,325,408	\$ 1,991,015,054	\$ 174,020

The notes to the financial statements are an integral part of this statement.

Fund Financial Statements

The Fund Financial Statements includes statements for the Major Governmental Funds, the Major Proprietary (Enterprise) Funds and the Fiduciary Funds. This subsection contains the following financial statements:

Major Governmental Funds

Balance Sheet

Statement of Revenues, Expenditures and Changes in Fund Balances

Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual

Major Proprietary (Enterprise) Funds

Statement of Net Position

Statement of Revenues, Expenses and Changes in Fund Net Position

Statement of Cash Flows

Fiduciary Funds

Statement of Fiduciary Net Position

Statement of Changes in Fiduciary Net Position



MAJOR GOVERNMENTAL FUNDS

The City of Tampa has three (3) major governmental funds. They are the General Fund, Utility Tax Special Revenue Fund and Community Redevelopment Agency (CRA) Funds.

General Fund - the principal fund of the City and is used to account for all activities not included in the other funds. The General Fund accounts for the normal recurring activities of the City (i.e., Police, Fire Rescue, Public Works, Parks and Recreation, General Government, etc.), which are funded principally by Property Taxes, Intergovernmental Revenues, Licenses and Fees.

Utility Tax Special Revenue Fund - used to account for the taxes levied on communications and utilities. These funds are used for general government operations, capital equipment, public safety vehicles, capital projects, and debt service.

Community Redevelopment Agency (CRA) Special Revenue Fund - used to account for community redevelopment taxes in order to invest these funds into neighborhood redevelopment in the eight (8) Community Redevelopment Areas.

The CRA's are as follows:

- Central Park
- Channel District
- Downtown: Core and Non-Core
- Drew Park
- East Tampa
- Tampa Heights Riverfront
- Ybor I
- Ybor II

CITY OF TAMPA, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013

	Major Funds				
	General	Utility Tax Special Revenue	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS					
Cash and Investments	\$ 96,186,049	\$ 42,641,123	\$ 11,232,280	\$ 160,831,491	\$ 310,890,943
Accounts Receivable, Net	9,874,473	5,428,042	-	14,562,189	29,864,704
Due from Other Funds	4,535,342	-	-	87,677	4,623,019
Inventory	306,374	-	-	-	306,374
Prepaid Costs and Deposits	292,000	-	-	-	292,000
RESTRICTED ASSETS					
Restricted Cash and Investments	3,465,000	-	-	-	3,465,000
TOTAL ASSETS	<u>\$ 114,659,238</u>	<u>\$ 48,069,165</u>	<u>\$ 11,232,280</u>	<u>\$ 175,481,357</u>	<u>\$ 349,442,040</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 6,011,106	\$ 10,456	\$ 802,769	\$ 6,590,816	\$ 13,415,147
Deposits and Advances	2,634,397	-	-	2,724,488	5,358,885
Retainage on Contracts	-	-	132,162	1,200,780	1,332,942
Accrued Salaries	12,754,887	-	-	600,842	13,355,729
Accrued Interest Payable	-	-	-	6,089,591	6,089,591
Current Portion of Long-Term Debt	-	-	-	22,885,000	22,885,000
Due to Other Funds	2,830,735	-	-	1,656,642	4,487,377
Due to Other Governments	585,572	-	-	86	585,658
Unearned Revenues	8,470,226	-	-	6,447,759	14,917,985
TOTAL LIABILITIES	<u>33,286,923</u>	<u>10,456</u>	<u>934,931</u>	<u>48,196,004</u>	<u>82,428,314</u>
FUND BALANCES:					
Non Spendable	598,374	-	-	-	598,374
Restricted	3,465,000	48,058,709	10,297,349	122,486,487	184,307,545
Committed	428,054	-	-	4,845,806	5,273,860
Assigned	22,792,115	-	-	-	22,792,115
Unassigned	54,088,772	-	-	(46,940)	54,041,832
TOTAL FUND BALANCES	<u>81,372,315</u>	<u>48,058,709</u>	<u>10,297,349</u>	<u>127,285,353</u>	<u>267,013,726</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 114,659,238</u>	<u>\$ 48,069,165</u>	<u>\$ 11,232,280</u>	<u>\$ 175,481,357</u>	<u>\$ 349,442,040</u>

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2013

Total fund balances of governmental funds in the balance sheet (page 45)	\$	267,013,726
<p>Amounts reported for governmental activities in the statement of net position (page 39) are different because:</p>		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds, net of capital assets included in internal service funds which are accounted for below.		1,099,454,295
Internal service funds are used by management to charge the costs of fleet maintenance, administrative services, and utility accounting to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		3,714,552
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Bonds and Notes Payable	(360,879,118)	
Less: Unamortized Discount	15,253,740	
Less: Loss on Refunding	8,942,955	
HUD Section 108 loan	(6,940,000)	
Capital Leases	(1,669,437)	
Deferred Lease Obligations	207,565	
Total Bonds and Notes Payable		(345,084,295)
Certain assets and liabilities reported in governmental activities are not financial resources and therefore, are not reported in the funds:		
Claims and Judgments		(64,821,257)
Compensated Absences		(44,328,875)
Net OPEB Obligation		(17,999,753)
Less: Deferred Issuance Costs		2,252,802
Net Pension Obligation		(856,332)
Delinquent Property Taxes-Prior Year		344,783
Net Position of governmental activities (page 39)	\$	899,689,646

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Major Funds				Total Governmental Funds
	General	Utility Tax Special Revenue	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	
REVENUES					
TAXES:					
Property	\$ 117,394,249	\$ -	\$ -	\$ -	\$ 117,394,249
Sales	108,307	-	-	17,187,938	17,296,245
Local Option Resort	254,583	-	-	858,808	1,113,391
Motor Fuel	-	-	-	9,641,719	9,641,719
Utility	-	36,306,418	-	-	36,306,418
Communications Services	-	21,050,338	-	-	21,050,338
Special Assessments	-	-	-	6,024,430	6,024,430
INTERGOVERNMENTAL:					
Federal	344,114	406,597	-	25,164,965	25,915,676
State	40,671,580	-	-	8,569,943	49,241,523
Local	2,784,093	-	16,947,689	7,162,995	26,894,777
Transportation Impact Fees	-	-	-	2,956,091	2,956,091
Licenses and Permits	42,942,793	-	-	6,976,399	49,919,192
Charges for Services and User Fees	34,893,451	15,015	-	1,533,229	36,441,695
Fines and Forfeitures	5,308,126	-	-	2,003,946	7,312,072
Earnings (Loss) on Investments	(315,762)	57,144	(120,074)	(484,201)	(862,893)
Contributions and Donations	73,412	-	-	1,287,677	1,361,089
TOTAL REVENUES	244,458,946	57,835,512	16,827,615	88,883,939	408,006,012
EXPENDITURES					
CURRENT:					
Public Safety	214,593,060	-	-	10,477,376	225,070,436
Culture and Recreation	42,217,780	-	-	20,848	42,238,628
Public Works	24,593,696	100,000	-	20,466,336	45,160,032
General Government Services	47,203,236	106,101	-	2,435,604	49,744,941
Economic and Physical Environment	-	-	1,256,192	14,073,240	15,329,432
DEBT SERVICE:					
Principal Payments	-	-	-	24,176,966	24,176,966
Interest Payments	-	-	-	12,034,294	12,034,294
Issuance of Debt Costs	-	-	-	458,196	458,196
Capital Outlay	6,299	-	3,537,318	63,811,526	67,355,143
TOTAL EXPENDITURES	328,614,071	206,101	4,793,510	147,954,386	481,568,068
Excess (Deficiency) of Revenues Over (Under) Expenditures	(84,155,125)	57,629,411	12,034,105	(59,070,447)	(73,562,056)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	45,890,000	45,890,000
Bond Issue Premium	-	-	-	7,438,186	7,438,186
Payment to Refunded Bond Escrow Agent	-	-	-	(37,206,668)	(37,206,668)
Sale of Capital Assets	30,864	351,657	-	45,089	427,610
Transfers In	71,447,275	640,000	15,603	95,058,996	167,161,874
Transfers Out	(3,396,756)	(64,260,068)	(14,946,368)	(56,852,844)	(139,456,036)
Total Other Financing Sources (Uses)	68,081,383	(63,268,411)	(14,930,765)	54,372,759	44,254,966
Net Change in Fund Balances	(16,073,742)	(5,639,000)	(2,896,660)	(4,697,688)	(29,307,090)
FUND BALANCES - OCTOBER 1	97,446,057	53,697,709	13,194,009	131,983,041	296,320,816
FUND BALANCES - SEPTEMBER 30	\$ 81,372,315	\$ 48,058,709	\$ 10,297,349	\$ 127,285,353	\$ 267,013,726

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
RECONCILIATION OF THE STATEMENT OF REVENUES,
EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

Net change in fund balances - total governmental funds (page 47)	\$	(29,307,090)
Amounts reported for governmental activities in the statement of activities (page 40) are different because:		
Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.		
Capital Outlay	67,355,143	
Depreciation Expense	<u>(53,808,194)</u>	13,546,949
The net effect of various transactions involving capital assets (i.e., donations, disposals, and sales) is to decrease net position.		
Claims and Judgments	(12,800,249)	
Compensated Absences	(508,471)	
Deferred Operating Lease	305,592	
Amortization of Discount/Premium	(2,982,929)	
Net OPEB Obligation	(1,926,929)	
Amortization of Loss	(870,305)	
Amortization of Issuance Costs	<u>(185,024)</u>	
Expenses not requiring current financial resources		(18,968,315)
The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are capitalized and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.		
Long Term Debt Issuance and Payment		
Issuance of Bonds	(45,890,000)	
Less Issuance Costs	(1,174,199)	
Less Discount / Premium	(7,438,186)	
Principal Payments:		
Bond Principal	24,820,410	
Capital Lease	(257,441)	
Refunding Escrow Payment	<u>37,206,668</u>	
Long Term Debt Issuance and Payment		7,267,252
Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.		
Miscellaneous capital asset transactions	<u>(1,961,524)</u>	(1,961,524)
The net revenue of certain activities of internal service funds is reported with governmental activities.		
Revenues related to prior periods - Delinquent Property Taxes		233,398
		<u>(581,935)</u>
Change in Net Position of governmental activities (page 40)	\$	<u><u>(29,771,265)</u></u>

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 115,226,123	\$ 115,226,123	\$ 117,394,249	\$ 2,168,126
Sales	106,000	106,000	108,307	2,307
Local Option Resort	350,000	350,000	254,583	(95,417)
Total Taxes	<u>115,682,123</u>	<u>115,682,123</u>	<u>117,757,139</u>	<u>2,075,016</u>
Federal--Public Safety	528,720	528,720	344,114	(184,606)
State--Half-Cent Sales Tax	25,725,000	25,725,000	25,728,582	3,582
State--Revenue Sharing	8,079,000	8,079,000	7,782,340	(296,660)
State--Police and Fire Pension Contribution	5,952,176	5,952,176	6,191,857	239,681
State--Beverage Licenses	360,000	360,000	390,826	30,826
State--Mobile Home Licenses	160,000	160,000	161,314	1,314
State--Other	378,985	378,985	416,661	37,676
County--Occupational Licenses	130,000	130,000	174,673	44,673
County--Public Safety	2,191,961	2,302,350	2,297,233	(5,117)
County--Other	11,000	127,066	195,820	68,754
Local--Other	142,000	142,000	116,367	(25,633)
Total Intergovernmental	<u>43,658,842</u>	<u>43,885,297</u>	<u>43,799,787</u>	<u>(85,510)</u>
Licenses and Permits:				
Franchise Fees	34,950,000	34,950,000	31,515,234	(3,434,766)
Occupational Licenses	10,431,000	10,431,000	10,520,855	89,855
Building Fees	662,500	662,500	687,534	25,034
Other	107,000	107,000	219,170	112,170
Total Licenses and Permits	<u>46,150,500</u>	<u>46,150,500</u>	<u>42,942,793</u>	<u>(3,207,707)</u>
Charges for Services and User Fees:				
Public Safety	18,821,652	18,821,652	18,457,891	(363,761)
Charges to Other Funds	1,755,781	1,755,781	1,099,503	(656,278)
Convention Center	12,042,850	12,042,850	8,363,740	(3,679,110)
Recreation	2,306,100	2,306,100	2,692,861	386,761
Rental of Facilities and Concessions	935,969	935,969	1,246,363	310,394
Insurance	1,566,596	1,570,255	345,357	(1,224,898)
Other Miscellaneous Charges	2,754,441	3,014,648	2,687,736	(326,912)
Total Charges for Services and User Fees	<u>40,183,389</u>	<u>40,447,255</u>	<u>34,893,451</u>	<u>(5,553,804)</u>
Fines and Forfeitures	7,231,025	7,231,025	5,308,126	(1,922,899)
Earnings (Loss) on Investments	5,964,120	5,964,120	(315,762)	(6,279,882)
Contributions and Donations	5,385	82,056	73,412	(8,644)
TOTAL REVENUES	<u>258,875,384</u>	<u>259,442,376</u>	<u>244,458,946</u>	<u>(14,983,430)</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	\$ 135,453,364	\$ 135,232,830	\$ 135,343,938	\$ (111,108)
Fire	71,177,283	73,300,404	73,705,479	(405,075)
Code Enforcement	7,071,424	6,539,855	5,543,643	996,212
Total Public Safety	<u>213,702,071</u>	<u>215,073,089</u>	<u>214,593,060</u>	<u>480,029</u>
Culture and Recreation:				
Parks and Recreation	32,950,948	33,640,250	32,771,259	868,991
Convention Center	8,640,114	9,227,124	9,233,302	(6,178)
Culture	222,496	222,496	213,219	9,277
Total Culture and Recreation	<u>41,813,558</u>	<u>43,089,870</u>	<u>42,217,780</u>	<u>872,090</u>
Public Works	22,252,305	22,612,710	24,593,696	(1,980,986)
General Government Service				
Human Resources	5,265,500	5,365,500	5,055,466	310,034
Economic Development	1,635,047	1,628,301	1,600,851	27,450
Neighborhood Services	2,777,352	2,990,866	2,479,349	511,517
Technology and Innovation	18,730,044	18,730,044	18,608,056	121,988
Cable Communications	1,362,032	1,362,032	1,358,974	3,058
Revenue and Finance	8,103,361	7,880,361	7,365,297	515,064
Legal	4,916,667	4,916,667	4,407,322	509,345
Purchasing	1,615,318	1,615,318	1,587,764	27,554
Internal Audit	727,792	677,066	589,764	87,302
City Clerk	1,655,897	1,650,897	1,446,977	203,920
Mayor	555,903	555,903	512,141	43,762
City Council	1,250,110	1,269,751	1,269,657	94
Other--Non Departmental	5,130,162	3,560,161	921,618	2,638,543
Total General Government Services	<u>53,725,185</u>	<u>52,202,867</u>	<u>47,203,236</u>	<u>4,999,631</u>
Capital Outlay--Self Insurance	2,640	6,299	6,299	-
TOTAL EXPENDITURES	<u>331,495,759</u>	<u>332,984,835</u>	<u>328,614,071</u>	<u>4,370,764</u>
Deficiency of Revenues Under Expenditures	(72,620,375)	(73,542,459)	(84,155,125)	(10,612,666)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	56,600	56,600	30,864	(25,736)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	23,886,572	23,886,572	26,806,571	2,919,999
Utility Tax	36,600,000	36,600,000	36,600,000	-
Community Redevelopment Agency	618,725	1,109,799	1,109,800	1
Construction Service Division	104,920	104,920	104,920	-
Public Safety--Law Enforcement	300,000	426,700	300,000	(126,700)
Utility Tax Capital Improvements	6,174,000	6,174,000	6,174,000	-
Internal Service Fund	270,000	476,811	351,984	(124,827)
Transfers Out:				
Insurance	(1,563,956)	(1,563,956)	(1,563,956)	-
Transfers Out	-	(1,303,461)	(1,331,661)	(28,200)
Golf Courses	(501,139)	(501,139)	(501,139)	-
Total Other Financing Sources	<u>65,945,722</u>	<u>65,466,846</u>	<u>68,081,383</u>	<u>2,614,537</u>
Net Change in Fund Balances	(6,674,653)	(8,075,613)	(16,073,742)	(7,998,129)
FUND BALANCES - OCTOBER 1	<u>97,446,057</u>	<u>97,446,057</u>	<u>97,446,057</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 90,771,404</u>	<u>\$ 89,370,444</u>	<u>\$ 81,372,315</u>	<u>\$ (7,998,129)</u>

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
UTILITY TAX SPECIAL REVENUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Utility	\$ 39,459,000	\$ 39,459,000	\$ 36,306,418	\$ (3,152,582)
Communications Services	23,500,000	23,500,000	21,050,338	(2,449,662)
Federal	445,343	445,343	406,597	(38,746)
Charges for Services and User Fees	13,000	13,000	15,015	2,015
Earnings (Loss) on Investments	-	-	57,144	57,144
TOTAL REVENUES	<u>63,417,343</u>	<u>63,417,343</u>	<u>57,835,512</u>	<u>(5,581,831)</u>
EXPENDITURES				
CURRENT:				
Public Works	-	100,000	100,000	-
General Government Services	2,049,335	1,628,608	106,101	1,522,507
TOTAL EXPENDITURES	<u>2,049,335</u>	<u>1,728,608</u>	<u>206,101</u>	<u>1,522,507</u>
Excess of Revenues Over Expenditures	61,368,008	61,688,735	57,629,411	(4,059,324)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	750,000	750,000	351,657	(398,343)
Transfers In	540,000	640,000	640,000	-
Transfers Out	(64,739,341)	(65,160,068)	(64,260,068)	900,000
Total Other Financing Uses	<u>(63,449,341)</u>	<u>(63,770,068)</u>	<u>(63,268,411)</u>	<u>501,657</u>
Net Change in Fund Balances	(2,081,333)	(2,081,333)	(5,639,000)	(3,557,667)
FUND BALANCES - OCTOBER 1	<u>53,697,709</u>	<u>53,697,709</u>	<u>53,697,709</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 51,616,376</u>	<u>\$ 51,616,376</u>	<u>\$ 48,058,709</u>	<u>\$ (3,557,667)</u>

The notes to the financial statements are an integral part of this statement.

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CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
COMMUNITY REDEVELOPMENT AGENCY SPECIAL REVENUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental:				
Local	\$ 16,956,946	\$ 16,947,688	\$ 16,947,689	\$ 1
Earnings (Loss) on Investments	-	-	(120,074)	(120,074)
TOTAL REVENUES	<u>16,956,946</u>	<u>16,947,688</u>	<u>16,827,615</u>	<u>(120,073)</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	1,013,089	2,981,232	1,256,192	1,725,040
Capital Outlay	1,488,563	10,417,843	3,537,318	6,880,525
TOTAL EXPENDITURES	<u>2,501,652</u>	<u>13,399,075</u>	<u>4,793,510</u>	<u>8,605,565</u>
Excess of Revenues Over Expenditures	14,455,294	3,548,613	12,034,105	8,485,492
OTHER FINANCING SOURCES (USES)				
Transfers In	-	19,145	15,603	(3,542)
Transfers Out	(14,455,294)	(14,953,711)	(14,946,368)	7,343
Total Other Financing Uses	<u>(14,455,294)</u>	<u>(14,934,566)</u>	<u>(14,930,765)</u>	<u>3,801</u>
Net Change in Fund Balances	-	(11,385,953)	(2,896,660)	8,489,293
FUND BALANCES - OCTOBER 1	<u>13,194,009</u>	<u>13,194,009</u>	<u>13,194,009</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 13,194,009</u>	<u>\$ 1,808,056</u>	<u>\$ 10,297,349</u>	<u>\$ 8,489,293</u>

The notes to the financial statements are an integral part of this statement.

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Proprietary (Enterprise) Fund Financial Statements

The Proprietary Fund Financial Statements subsection includes statements for the major enterprise funds for the City of Tampa and contains the following financial statements:

Statement of Net Position

**Statement of Revenues, Expenses and
Changes in Fund Net Position**

Statement of Cash Flows





PROPRIETARY (ENTERPRISE) FUNDS

Proprietary Funds are classified as Enterprise Funds and Internal Service Funds. The City has three (3) major enterprise funds and two (2) internal service funds.

MAJOR ENTERPRISE FUNDS

Water Utility Fund - accounts for the treatment and delivery of drinking water in the service area. Its mission is to ensure that the City's water supply can meet demands during normal and emergency conditions, to provide reclaimed water service, and to protect the City's main source of drinking water, the Hillsborough River.

Wastewater Utility Fund - accounts for the collection, treatment and disposal of wastewater within the service area. Its mission is to remove pollutants and pathogens from wastewater in a manner that is consistent with federal, state, and local environmental regulations.

Solid Waste System Fund - accounts for the collection, disposal and recycling of solid waste within the service area in a manner that is consistent with environmental rules and regulations. It also operates the McKay Bay Transfer Station that generates electricity for resale.

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2013

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System			
ASSETS						
CURRENT ASSETS:						
Cash and Investments	\$ 96,220,024	\$ 67,950,634	\$ 17,195,369	\$ 2,176,046	\$ 183,542,073	\$ 10,875,873
Accounts Receivable, Net	17,477,137	14,369,751	11,394,926	464,759	43,706,573	953,615
Due from Other Funds	229,016	1,273,461	70,891	55,403	1,628,771	51,544
Inventories	1,043,455	1,800,096	-	100,540	2,944,091	260,861
Prepaid Expenses and Deposits	-	-	-	9,196	9,196	-
RESTRICTED CURRENT ASSETS						
Cash and Investments	40,448,017	17,560,016	33,792,284	-	91,800,317	-
Accounts Receivable, Net	155,821	-	-	-	155,821	-
TOTAL CURRENT ASSETS	<u>155,573,470</u>	<u>102,953,958</u>	<u>62,453,470</u>	<u>2,805,944</u>	<u>323,786,842</u>	<u>12,141,893</u>
NONCURRENT ASSETS						
Note Receivable	2,173,101	-	-	-	2,173,101	-
Advances to Other Funds	-	2,767,841	-	-	2,767,841	-
Capitalized Bond Issuance Costs, Net	1,621,528	542,826	1,090,223	-	3,254,577	-
CAPITAL ASSETS						
Land and Land Rights	5,649,026	2,988,751	584,859	22,317,952	31,540,588	1,310
Buildings and Improvements	42,218,360	58,005,664	208,098,639	98,919,259	407,241,922	2,951,563
Improvements other than Buildings	778,846,572	868,491,024	3,602,977	14,122,401	1,665,062,974	1,298,295
Machinery and Equipment	10,366,936	15,141,851	29,333,280	4,778,619	59,620,686	2,229,395
Intangible Assets	229,284	416,511	32,271	155,599	833,665	151,940
Construction in Progress	17,362,266	10,066,280	537	189,436	27,618,519	82,005
Less Accumulated Depreciation	(255,094,858)	(525,947,636)	(149,278,265)	(57,225,684)	(987,546,443)	(5,040,799)
TOTAL CAPITAL ASSETS	<u>599,577,586</u>	<u>429,162,445</u>	<u>92,374,298</u>	<u>83,257,582</u>	<u>1,204,371,911</u>	<u>1,673,709</u>
TOTAL NONCURRENT ASSETS	<u>603,372,215</u>	<u>432,473,112</u>	<u>93,464,521</u>	<u>83,257,582</u>	<u>1,212,567,430</u>	<u>1,673,709</u>
TOTAL ASSETS	<u>758,945,685</u>	<u>535,427,070</u>	<u>155,917,991</u>	<u>86,063,526</u>	<u>1,536,354,272</u>	<u>13,815,602</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2013

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System			
LIABILITIES						
CURRENT LIABILITIES						
Accounts Payable	\$ 2,867,056	\$ 2,906,036	\$ 4,983,790	\$ 468,773	\$ 11,225,655	\$ 642,854
Retainage on Contracts	640,174	338,285	-	-	978,459	-
Accrued Salaries	866,480	1,123,496	577,303	262,605	2,829,884	404,093
Accrued Liabilities	90,776	6,491	-	315	97,582	-
Unearned Revenues	-	-	-	307,672	307,672	-
Due to Other Funds	1,442,550	217,185	76,860	30,682	1,767,277	48,680
Customer Deposits	196,861	-	149,035	103,717	449,613	3,287,679
Customer Advances	434,691	-	-	-	434,691	1,495,489
Current Portion of Capital Lease	-	-	1,483,223	187,027	1,670,250	-
PAYABLE FROM RESTRICTED ASSETS:						
Restricted Vouchers and Accounts Payable	45,119	-	170,005	-	215,124	-
Accrued Interest Payable	4,021,267	2,273,671	1,878,500	-	8,173,438	-
Current Portion of Long-Term Debt	6,255,914	13,310,926	9,195,000	-	28,761,840	-
TOTAL CURRENT LIABILITIES	16,860,888	20,176,090	18,513,716	1,360,791	56,911,485	5,878,795
LONG-TERM LIABILITIES						
Advances from Other Funds	2,767,841	-	-	-	2,767,841	-
Landfill Postclosure	1,000,138	-	207,880	-	1,208,018	-
Long-Term Compensated Absences	2,580,065	2,890,168	1,777,287	557,505	7,805,025	874,837
Other Post Employment Benefits	1,267,932	1,574,531	1,084,922	550,651	4,478,036	-
Long-Term Capital lease	-	-	1,302,366	-	1,302,366	-
PAYABLE FROM RESTRICTED ASSETS:						
Long-Term Payable after One Year	190,441,745	88,158,283	91,956,065	-	370,556,093	-
TOTAL LONG-TERM LIABILITIES	198,057,721	92,622,982	96,328,520	1,108,156	388,117,379	874,837
TOTAL LIABILITIES	214,918,609	112,799,072	114,842,236	2,468,947	445,028,864	6,753,632
NET POSITION						
Net Investment in Capital Assets	404,501,455	328,236,062	(10,472,133)	83,070,556	805,335,940	1,726,344
RESTRICTED:						
Debt Service	11,759,565	15,286,344	17,864,444	-	44,910,353	-
Capital Improvements	19,195,221	-	-	-	19,195,221	-
Grants	5,580,610	-	-	-	5,580,610	-
UNRESTRICTED	102,990,225	79,105,592	33,683,444	524,023	216,303,284	5,335,626
TOTAL NET POSITION	\$ 544,027,076	\$ 422,627,998	\$ 41,075,755	\$ 83,594,579	\$ 1,091,325,408	\$ 7,061,970

The notes to the financial statements are an integral part of this statement.

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Business-type Activities - Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System			
OPERATING REVENUES						
Charges for Sales and Services	\$ 95,897,059	\$ 105,240,144	\$ 81,941,671	\$ 15,784,204	\$ 298,863,078	\$ 26,837,820
OPERATING EXPENSES						
Personal Services and Benefits	17,460,821	23,613,395	13,730,981	6,149,511	60,954,708	9,010,188
Supplies and Materials	10,549,074	9,557,942	3,874,759	86,378	24,068,153	8,363,281
Contract Services	3,976,597	1,880,249	19,265,606	3,510,373	28,632,825	783,889
Other Services and Charges	15,850,987	19,185,443	15,939,879	4,277,913	55,254,222	6,564,241
Depreciation	18,608,332	27,099,162	9,795,597	3,754,679	59,257,770	256,031
TOTAL OPERATING EXPENSES	66,445,811	81,336,191	62,606,822	17,778,854	228,167,678	24,977,630
OPERATING INCOME (LOSS)	29,451,248	23,903,953	19,334,849	(1,994,650)	70,695,400	1,860,190
NONOPERATING REVENUES (EXPENSES)						
Investment Earnings (Loss)	1,177,148	1,081,784	67,930	(87,792)	2,239,070	(45,005)
Gain (Loss) on Disposal of Capital Assets	(664,768)	193,759	212,703	(23,150)	(281,456)	(5,790)
Federal Government	19,674	-	-	-	19,674	-
State Government	201,811	110,902	-	-	312,713	140,698
Local Government	297,150	(39,402)	-	(149,425)	108,323	-
Interest Expense	(7,516,190)	(4,175,816)	(4,239,962)	(23,875)	(15,955,843)	(62,013)
Miscellaneous Income (Expense)	(15,451)	87,566	1,894	81,499	155,508	20,325
TOTAL NONOPERATING REVENUES (EXPENSES)	(6,500,626)	(2,741,207)	(3,957,435)	(202,743)	(13,402,011)	48,215
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	22,950,622	21,162,746	15,377,414	(2,197,393)	57,293,389	1,908,405
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	3,025,833	174,196	-	-	3,200,029	-
Transfers In	-	-	-	2,140,044	2,140,044	68,222
Pilot and Piloff	(8,814,497)	(10,604,568)	(6,477,027)	(910,479)	(26,806,571)	-
Transfers Out	(190,000)	(209,000)	(100,000)	(3,417,354)	(3,916,354)	(299,099)
TOTAL CONTRIBUTIONS AND TRANSFERS	(5,978,664)	(10,639,372)	(6,577,027)	(2,187,789)	(25,382,852)	(230,877)
CHANGE IN NET POSITION	16,971,958	10,523,374	8,800,387	(4,385,182)	31,910,537	1,677,528
NET POSITION - OCTOBER 1	527,055,118	412,104,624	32,275,368	87,979,761	1,059,414,871	5,384,442
NET POSITION - SEPTEMBER 30	\$ 544,027,076	\$ 422,627,998	\$ 41,075,755	\$ 83,594,579	\$ 1,091,325,408	\$ 7,061,970

The notes to the financial statements are an integral part of this statement.

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CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Business-type Activities - Enterprise Funds					Governmental
						Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
Water Utility	Wastewater Utility	Solid Waste System				
Cash Flows from Operating Activities:						
Receipts from Customers and Users	\$ 91,353,110	\$ 103,748,742	\$ 78,213,955	\$ 15,320,565	\$ 288,636,372	\$ 2,108,795
Receipts from Interfund Services Provided	1,267,495	1,879,389	1,223,788	215,611	4,586,283	24,582,850
Payments to Suppliers	(20,107,983)	(20,636,529)	(24,937,540)	(5,415,155)	(71,097,207)	(14,104,590)
Payments to Employees	(16,519,658)	(23,112,720)	(13,438,180)	(6,013,203)	(59,083,761)	(8,983,021)
Payments for Interfund Services Used	(8,945,562)	(10,033,601)	(11,810,380)	(2,857,234)	(33,646,777)	(1,884,542)
Other Receipts (Expenses)	(15,451)	87,566	1,894	81,499	155,508	20,327
Net Cash Provided by Operating Activities	<u>47,031,951</u>	<u>51,932,847</u>	<u>29,253,537</u>	<u>1,332,083</u>	<u>129,550,418</u>	<u>1,739,819</u>
Cash Flows from Noncapital Financing Activities:						
Cash Received from Other Funds	-	1,275,126	-	2,140,044	3,415,170	68,222
Cash Paid to Other Funds	(10,279,623)	(10,813,568)	(6,577,027)	(4,327,833)	(31,998,051)	(299,099)
Cash Received from State Government	-	110,902	-	-	110,902	140,698
Cash Paid to Other Governments	-	(39,402)	-	(149,425)	(188,827)	-
Net Cash Used by Noncapital Financing Activities	<u>(10,279,623)</u>	<u>(9,466,942)</u>	<u>(6,577,027)</u>	<u>(2,337,214)</u>	<u>(28,660,806)</u>	<u>(90,179)</u>
Cash Flows from Capital and Related Financing Activities:						
Acquisition and Construction of Capital Assets	(15,083,033)	(18,920,527)	(3,597,830)	(829,009)	(38,430,399)	(75,857)
Interest Payments on Capital Debt	(7,616,422)	(4,415,539)	(4,970,462)	(23,875)	(17,026,298)	(62,013)
Capital Grants	518,635	-	-	-	518,635	-
Contributions:						
Subdividers and Other Governments	3,025,833	174,196	-	-	3,200,029	-
Proceeds from Sale of Capital Assets	45,566	193,759	212,703	-	452,028	43,615
Transfer to escrow agent	-	-	(26,936,024)	-	(26,936,024)	-
Bond Proceeds	-	-	26,936,024	-	26,936,024	-
Principal paid on Capital Debt	(6,765,614)	(12,218,493)	(10,936,108)	(142,750)	(30,062,965)	-
Net Cash Used by Capital and Related Financing Activities	<u>(25,875,035)</u>	<u>(35,186,604)</u>	<u>(19,291,697)</u>	<u>(995,634)</u>	<u>(81,348,970)</u>	<u>(94,255)</u>
Cash Flows from Investing Activities:						
Interest Earnings (Loss) on Cash and Investments	1,177,148	1,081,784	67,930	(87,792)	2,239,070	(45,005)
Decrease in Interest Receivable	-	-	81,377	-	81,377	-
Proceeds from Sale of Investment Securities	-	-	14,850,144	-	14,850,144	-
Net Cash Provided (Used) by Investing Activities	<u>1,177,148</u>	<u>1,081,784</u>	<u>14,999,451</u>	<u>(87,792)</u>	<u>17,170,591</u>	<u>(45,005)</u>
Net Increase (Decrease) in Cash and Investments	12,054,441	8,361,085	18,384,264	(2,088,557)	36,711,233	1,510,380
Beginning Cash and Investments	<u>124,613,600</u>	<u>77,149,565</u>	<u>32,603,389</u>	<u>4,264,603</u>	<u>238,631,157</u>	<u>9,365,493</u>
Ending Cash and Investments	<u>\$ 136,668,041</u>	<u>\$ 85,510,650</u>	<u>\$ 50,987,653</u>	<u>\$ 2,176,046</u>	<u>\$ 275,342,390</u>	<u>\$ 10,875,873</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Business-type Activities - Enterprise Funds					Governmental Activities
	Major Funds				Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds		
Reconciliation of Operating Income to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ 29,451,248	\$ 23,903,953	\$ 19,334,849	\$ (1,994,650)	\$ 70,695,400	\$ 1,860,190
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided by Operating Activities:						
Depreciation	18,608,332	27,099,162	9,795,597	3,754,679	59,257,770	256,031
Miscellaneous Receipts (Expenses)	(15,451)	87,566	1,894	81,499	155,508	20,327
Changes in Assets and Liabilities:						
(Increase) Decrease in Receivables--Net	(1,741,977)	1,417,586	(1,340,066)	(307,949)	(1,972,406)	(149,916)
(Increase) Decrease in Due from Other Funds	(229,016)	-	-	52,347	(176,669)	-
Decrease in Note Receivable	106,064	-	-	-	106,064	-
(Increase) Decrease in Inventories and Other Assets	294,468	31,555	-	(5,801)	320,222	12,819
Increase (Decrease) in Accounts Payable	(511,253)	(1,210,281)	1,149,760	(396,704)	(968,478)	(475,591)
Decrease in Retainage Payable	(20,397)	-	-	-	(20,397)	-
Increase in Accrued Liabilities	941,163	500,677	292,801	136,308	1,870,949	27,169
Increase in Due to Other Funds	210,411	102,629	17,652	2,308	333,000	2,567
Increase (Decrease) in Customer Deposits and Advances	24,900	-	1,100	(5,991)	20,009	186,230
Decrease in Landfill Postclosure	(86,541)	-	-	-	(86,541)	-
Increase (Decrease) in Unearned Revenues	-	-	(50)	16,037	15,987	-
Total Adjustments	17,580,703	28,028,894	9,918,688	3,326,733	58,855,018	(120,364)
Net Cash Provided by Operating Activities	<u>\$ 47,031,951</u>	<u>\$ 51,932,847</u>	<u>\$ 29,253,537</u>	<u>\$ 1,332,083</u>	<u>\$ 129,550,418</u>	<u>\$ 1,739,826</u>
Noncash Financing, Investing and Capital Activities:						
Acquisition of Assets under Capital Lease Contracts	\$ -	\$ -	\$ 3,963,648	\$ -	\$ 3,963,648	\$ -
Decrease in Fair Value of Investments	(418,830)	(170,271)	(589,752)	(120,120)	(1,298,973)	(107,165)
Decrease in Fair Value of Capital Assets	(710,334)	-	-	(23,150)	(733,484)	(12,016)
Cash and Investments are Reported in Financial Statements as Follows:						
Cash	\$ 501	\$ 200	\$ 1,800	\$ 112,794	\$ 115,295	\$ -
Equity in Pooled Cash and Investments	96,219,523	67,950,434	17,193,569	2,063,252	183,426,778	10,875,873
Restricted Cash	-	-	479	-	479	-
Restricted Cash and Investments	40,448,017	17,560,016	33,791,805	-	91,799,838	-
Ending Cash and Investments	<u>\$ 136,668,041</u>	<u>\$ 85,510,650</u>	<u>\$ 50,987,653</u>	<u>\$ 2,176,046</u>	<u>\$ 275,342,390</u>	<u>\$ 10,875,873</u>

The notes to the financial statements are an integral part of this statement

Fiduciary Funds

Fiduciary Funds account for funds held in trust by the City of Tampa for employees' retirement or funds held in an agency capacity for others. The Fiduciary Funds Statements for the City of Tampa are listed below.

Statement of Fiduciary Net Position

Statement of Changes in Fiduciary Fund Net Position





FIDUCIARY FUNDS

Fiduciary Funds account for funds held in trust by the City of Tampa for employees' retirement or funds held in an agency capacity for others. The Fiduciary Funds for the City of Tampa are presented below.

Firefighters and Police Officers (F&P) Pension Trust Fund and General Employees (GE) Retirement Trust Fund – these funds account for the accumulation of resources to be used for retirement annuity payments to eligible pensioners and their beneficiaries. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial study.

Agency Funds – funds which hold monies in an agency capacity for various government units, individuals or funds.

CITY OF TAMPA, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2013

	Pension Trust Funds	Agency Funds
ASSETS		
Cash	\$ 276,750	\$ 3,076,557
Investments, at Fair Value:		
Debt and Other Interest Bearing Investments	512,030,547	-
Equity Securities	1,867,649,985	-
Real Estate Investments	34,248,683	-
Total Cash and Investments	2,414,205,965	3,076,557
Accounts Receivable, Net	23,320,468	45
Interest and Dividends Receivable	4,595,525	-
Capital Assets		
Land	99,086	-
Buildings and Improvements	870,924	-
Less Accumulated Depreciation	(424,422)	-
Total Capital Assets	545,588	-
TOTAL ASSETS	\$ 2,442,667,546	\$ 3,076,602
LIABILITIES		
Accounts Payable	\$ 32,311,222	\$ 4,467
Deposits Held in Custody for Others	-	3,072,135
TOTAL LIABILITIES	32,311,222	3,076,602
NET POSITION		
Held in Trust for Pension Benefits	\$ 2,410,356,324	\$ -

The notes to the financial statements are an integral part of this statement.

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CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 40,939,808
Employees	15,942,840
State of Florida	6,191,857
Total Contributions	63,074,505
Investment Earnings:	
Interest and Dividends	54,138,630
Net Increase in the Fair Value of Investments	269,150,350
Total Investment Earnings	323,288,980
Less Investment Expense	(8,772,188)
Net Investment Earnings	314,516,792
Total Additions, Net	377,591,297
DEDUCTIONS	
Pension Benefits	152,704,991
Administrative Expenses	216,309
Total Deductions	152,921,300
Change in Net Position	224,669,997
NET POSITION - OCTOBER 1	2,185,686,327
NET POSITION - SEPTEMBER 30	\$ 2,410,356,324

The notes to the financial statements are an integral part of this statement.

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Notes to the Financial Statements

The Notes to the Financial Statements include a Summary of Significant Accounting Principles and other disclosures considered necessary for a clear understanding of the City of Tampa's financial transactions.

The Notes to the Financial Statements are an integral part of the Financial Statements.





Notes To The Financial Statements For The Fiscal Year Ended September 30, 2013

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Notes To The Financial Statements For The Fiscal Year Ended September 30, 2013

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The accounting and reporting policies of the City of Tampa (the City) conform to accounting principles generally accepted in the United States of America (GAAP) as applicable to governmental entities. The Governmental Accounting Standards Board (GASB) is the accepted standard-setting body for establishing governmental accounting and financial reporting principles, which are primarily set forth in the GASB's Codification of Governmental Accounting and Financial Reporting Standards (GASB Codification). The more significant of these accounting policies are summarized below.

A. Financial Reporting Entity

The City of Tampa is a municipal corporation that was incorporated in 1887 and is governed by an elected Mayor and seven-member Council. The City was created and is governed under the laws of Florida numbers 745 of the year 1855, and 3779 of the year 1887. The City provides traditional governmental services such as public safety, culture and recreation, and public works, as well as water and wastewater services, solid waste disposal, and various parking facilities.

This report includes all funds, departments, agencies, boards and commissions, and other organizational units that are administered by the mayor and/or controlled by or dependent upon the City Council as set forth in the City Charter. The City a primary government, has reviewed for inclusion all potential units for which it may be financially accountable and other organizations for which the nature and significance of their relationships with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. GASB Statement No. 61, *The Financial Reporting Entity: Omnibus*, has set forth criteria to be considered in determining financial accountability. This criteria include appointing a voting majority of an organization's governing body and (1) the ability of the City to impose its will on that organization, or (2) the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.

Blended Component Unit: There are two (2) component units which are legally separate from the City, but are so intertwined with the City that it is, in substance, the same as the City. They are reported as part of the City and blended into the appropriate funds, as listed below:

Community Redevelopment Agency (CRA): Was created in 1982 under part 3 of Chapter 163 of the Florida Statutes and City of Tampa ordinance numbers 2119-H and 2871-H. Its sole purpose is to administer funds distributed via state law for blighted areas within the City. The CRA board is composed of the same seven members of City Council; therefore the City Council has absolute influence over the CRA board. In accordance with Florida Statute 163.387, the amount and source of revenues into, and the amount and purpose of expenditures from the CRA fund, including the amount of debt principal and interest paid during the current year, as well as the remaining amount of indebtedness to which revenues of the fund are pledged, are detailed in the supplemental schedule. The CRA is reported as a major special revenue fund.

Complete financial statements for the Community Redevelopment Agency (CRA) may be obtained at the City's Accounting Office at 306 East Jackson Street, Tampa, Florida.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

City Pension Fund for Firefighters and Police Officers in the City of Tampa (Tampa Fire & Police Pension Fund): Was created by a special act of the Florida legislature and provides defined benefit pension benefits to sworn, certified members of the Tampa Police Department and the Tampa Fire Rescue Department. The Tampa Fire & Police Pension Fund is administered by a nine member Board of Trustees consisting of three firefighter members elected by active and retired firefighters, three police officer members elected by active and retired police officers, and three members of the City administration appointed by the mayor. Pension benefits are a subject of mandatory collective bargaining, and as such, any changes to the pension fund must be collectively bargained and agreed upon between the City and both the police and fire unions, submitted to the local delegation with an actuarial impact statement, enacted by the state legislature and signed into law by the governor. As plan sponsor, the City has the obligation to maintain the actuarial soundness of the pension fund and makes quarterly pension contributions to the fund at a ratio of 1:1.34 of pension contributions made by active and participating firefighters and police officers as determined by the fund's actuary each year, which is reflected in the City's annual budget. The Tampa Fire & Police Pension Fund is a semi-autonomous entity and issues separate financial statements of the fund, which may be obtained from its administrative office located at 3001 North Boulevard, Tampa, FL 33603. The transactions are blended in the fiduciary funds.

Discretely Presented Component Unit: This component unit is an entity which is legally separate from the City, but is financially accountable to the City, or whose relationship with the City is such that exclusion would cause the City's financial statements to be misleading or incomplete. The component unit is reported separately to emphasize that it is legally separate from the primary government and is governed by a separate board, as listed below:

The Tampa Historic Streetcar, Inc. (Streetcar): Was created as a non-profit organization and is exempt from income taxes under the provisions of Internal Revenue Service Section 501(a) as an organization described in section 501(c)(3). In 1998 an interlocal agreement was enacted between the Hillsborough Area Regional Transit Authority (HART) and the City, authorized by City of Tampa ordinance numbers 97-1595 and 98-573, specifying terms for the funding, construction, and management of a historic streetcar system. In 2001 an operator's agreement authorized by City of Tampa ordinance number 2001-045 was made between the City, HART, and the Streetcar. It was renewed in 2011 for another five year term, until 2016. According to the terms of these agreements, the City appoints a voting majority of the board members of the Streetcar, must approve the annual budget, and is responsible for any deficit of the Streetcar operations.

Complete financial statements for the Tampa Historic Streetcar, Inc. may be obtained at the City's Accounting Office at 306 East Jackson Street, Tampa, Florida.

B. Basic Financial Statements

The basic financial statements include both citywide and fund level statements. The City, as the primary government, is reported separately from its component units. The citywide statements report on all activities of the City and its component units except those that are fiduciary in nature.

Statements for fiduciary activities, such as employee pension plans, are presented in a separate section of this report. Both the citywide and fund level statements classify primary activities of the City as either governmental activities, which are primarily supported by taxes and intergovernmental revenues, or business type activities, which are primarily supported by user fees and charges.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Government financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, interfund activities are eliminated to avoid distorted financial results. The amounts reported as internal balances represent the residual amounts due between governmental and business-type activities. Fiduciary funds of the government are not included in the presentation since these resources are not available for general government funding purposes. The Statement of Net Position reports all financial and capital resources of the City's governmental and business-type activities. It is presented in a net asset format (assets less liabilities equal net position) and shown with three components: (1) net investment in capital assets; (2) restricted net position; and (3) unrestricted net position.

The Statement of Activities reports functional categories of programs provided by the City and demonstrates how and what degree those programs are supported by specific revenues.

Program revenues are classified into three categories: (1) charges for services; (2) operating grants and contributions; and (3) capital grants and contributions. Charges for services refer to direct recovery from customers for services rendered. Grants and contributions refer to revenues restricted for specific programs whose use may be restricted further to operational or capital items. The general revenues sections displays revenues collected that help support all functions of the government.

The fund financial statements follow and report additional and detailed information about the City's operations for major funds individually, and non-major funds in the aggregate for governmental, proprietary and fiduciary funds. A reconciliation is provided that converts the results of governmental fund accounting to the government-wide presentation.

C. Measurement Focus, Basis of Accounting, and Financial Statement Presentation

Government-wide financial statements, as well as the fund financial statements for proprietary funds and fiduciary funds, are reported using the economic resources measurement focus, and the accrual basis of accounting. Revenues are recognized in the period for which they are levied. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as needed.

Operating revenues shown for proprietary operations generally result from producing or providing goods and services such as water, wastewater and solid waste services. Operating expenses include all costs related to providing the service or product. These costs include salaries and benefits, supplies, travel, contract services, depreciation, administrative expenses, and/or other expenses directly related to the cost of services. All other revenue and expenses not meeting these definitions are reported as non-operating revenues and expenses.

All governmental fund financial statements are reported using a current financial resources measurement focus and a modified accrual basis of accounting. Under the modified accrual basis of accounting, revenues are recognized in the accounting period in which they become both measurable and available to finance expenditures of the current period. Available means collectible within the current period, or soon enough thereafter, to be used to pay liabilities of the current period within 60 days of the end of the fiscal year, except grant revenues within 12 months, and jointly assessed taxes collected through other governments, are within 90 days.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Because different measurement focuses and bases of accounting are used in the government-wide statement of Net Position and in the Governmental Fund Balance Sheets, amounts reported as Restricted Fund Balances in governmental funds may be different from amounts reported as Restricted Net Position in the Statement of Net Position.

Property taxes, franchise taxes, investment earnings and most charges for services are recorded as earned since they are measurable and available. Licenses and permits, fines and forfeitures, and miscellaneous revenues are recorded as revenues when received in cash because they are generally not measurable until received.

A significant portion of the City's grants and contracts are exchange transactions. Funds from these transactions are deemed to be earned and reported as revenue when such funds have been expended towards the designated purpose and eligibility requirements have been met.

Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated sick pay and accumulated vacation pay, which are not reported until they have been paid; (2) prepaid insurance and similar items, which are reported only on the balance sheet and do not affect expenditures; and (3) principal and interest on long-term debt, which are recognized when due. Budgets for governmental funds are also prepared on the modified accrual basis.

The City charges centralized services through the general fund and internal service funds to functional activities through various charge methods. Expenses reported for functional activities include these indirect expenses, including an administrative component.

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Specific Fund Changes

During Fiscal Year Ended September 30, 2013, the City began installation of Oracle's E-Business Suite Enterprise Resource Planning (ERP) software system. The implementation of Oracle and the conversion from the legacy system FAMIS, resulted in the establishment of two (2) new funds and the reclassification of seven (7) funds as listed below:

New funds created from the computer conversion:

Grants Capital Improvement Projects Fund
 Stormwater Capital Projects Fund

Reclassification of funds:

Former Funds:	Reclassified To:
NonMajor Special Revenue Fund Impact Fee District	Capital Project Fund Impact Fee
NonMajor Special Revenue Fund Republican National Convention	NonMajor Special Revenue Fund Other Grants
NonMajor Special Revenue Fund Rehabilitation Disbursement Community Block Grant	NonMajor Special Revenue Fund Other Grants
Debt Service Fund Utility Tax & Special Revenue Bonds	Debt Service Fund Utilities Tax Bond
Capital Project Fund Community Investment Tax Bond	Capital Project Fund Community Investment Tax
Internal Service Funds Administrative Service	General General Fund
Internal Service Funds Fleet Electronic	General General Fund

D. Major Governmental Funds

The City has three (3) major Governmental Funds. They are the General Fund, Utility Tax Special Revenue, and Community Redevelopment Agency (CRA) Special Revenue Fund(s).

1. **General Fund** is the general operating fund of the City, accounting for all financial resources of the City, except those that are required legally, or by GAAP to be accounted for in other funds.
2. **Utility Tax Special Revenue Fund** accounts for taxes levied on public utilities. These taxes are to be used first for payment of bonded debt service requirements. A specified portion may be transferred to the general fund to be used for any lawful purpose, after that, revenues are to be used for capital improvements.
3. **Community Redevelopment Agency (CRA) Special Revenue Fund** accounts for the proceeds of property taxes associated with increases of property values (tax increment revenues) in designated blighted areas. Monies are controlled by the CRA, a special unit of government established through state law specifically to manage the use of said monies.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

E. Major Proprietary (Enterprise) Funds

1. **Water Utility Fund** accounts for the activities of the City's water production and distribution operations. The City operates a water treatment plant and water distribution system. The post-closure cost of the Old Manhattan Landfill, where water production waste has been disposed of, is also paid from this fund.
2. **Wastewater Utility Fund** accounts for the activities of the City's wastewater collection and treatment system. The City operates a wastewater treatment facility, pumping stations, and collection systems.
3. **Solid Waste System Fund** accounts for all operations of solid waste collection, disposal and recycling activities in compliance with federal standards and regulations in order to ensure public health. The City operates an electricity generating solid waste incinerator and provides collection service to City residents and businesses.

F. Internal Service Funds

1. **Fleet Maintenance Fund** accounts for the operation of the City's fleet of police, fire and rescue vehicles, public works and public utilities trucks, and many other types of on and off road equipment.
2. **Utility Accounting Fund** accounts for costs related to utility billings, collections and customer service.

G. Fiduciary Funds

1. **Pension Trust Fund** accounts for the activities of the Tampa Firefighters & Police Officers Pension Fund and the General Employees' Retirement Fund, which accumulate resources for pension benefits and disability payments to qualified retirees.
2. **Agency Funds** are custodial in nature (assets equal liabilities) and do not involve measurements of results of operations. Agency funds are merely clearing accounts for assets held by the City as agent for individuals, private organizations, and other governments.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

H. Assets, Liabilities, and Equity

1. **Cash, Cash Equivalents, and Investments** - The City's cash and cash equivalents include cash on hand, demand deposits, and equity in pooled cash and investments. The equity in pooled cash and investments represents a fund's share of a cash and investment pool maintained by the City for use by all funds, except the pension funds and funds with agreements that require separate bank accounts. All investments are reported at fair value. For the purpose of the statement of cash flows, the City considers cash equivalents to be highly liquid investments (including restricted assets) with an original maturity of three months or less when purchased. Interest earned from investments purchased with pooled cash is allocated to each participating fund based on the fund's average equity balance, except that, as required by City charter, interest attributable to the utility tax special revenue fund and the utility tax capital projects fund is deposited to the general fund. As required by bond indenture provisions, interest earned on investments related to the local option gas tax debt service fund is allocated to the local option gas tax special revenue fund. Funds that incur negative equity in pooled cash and investments during the year incur a charge for interest. Funds used to account for federal and state grants have negative equity in pooled cash and investments throughout the year due to the reimbursement basis of the grant programs. The general fund absorbs charges for interest to these funds.

2. **Receivables and Payables** - Activity between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Accounts receivable balances are shown net of the allowance for uncollectible accounts. The allowance amount in the enterprise funds is based on historical experience. In the governmental funds the allowance varies based on management estimates. Water and related wastewater charges to customers are based on actual water consumption. Consumption is determined on a monthly cycle basis. The City recognizes as revenue the estimated unbilled consumption at fiscal year-end.

3. **Inventories and Prepaid Items** - Inventories of expendable supplies held for consumption are priced at the "first-in-first-out" method of accounting. Governmental fund type inventories are recorded using the consumption method. In the water utility fund, assets are set aside for post closure costs associated with solid waste disposal facilities as mandated by the State of Florida. These assets are classified as "landfill post closure."

4. **Capital Assets** - Capital assets which include land, buildings and improvements, improvements other than buildings, furniture and equipment, and infrastructure (i.e., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary and fiduciary fund financial statements. Except for internally generated software, capital assets are defined by the City as assets with an initial individual cost of more than \$1,000 and an estimated useful life in excess of one year. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair value at the time of donation.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

For intangible assets, the City maintains a \$250,000 threshold for internally generated software related assets and \$1,000 for software purchased from an outside source. GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, is the Authoritative Statement that requires the capitalization of intangible assets. All City of Tampa software and licensed assets were transferred from the Furniture and Equipment category to the new Intangible Assets category.

The costs of normal maintenance and repairs that do not either increase an asset's value or materially extend its life are not capitalized. Major outlays for capital assets and improvements are capitalized using the mid-year convention. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the City during the current fiscal year was \$28,052,150. Of this amount, \$1,791,565 was included as part of the cost of capital assets under construction in connection with construction projects in proprietary funds.

Infrastructure, buildings and improvements, and improvements other than buildings are depreciated on a straight-line basis utilizing the mid-year convention:

Infrastructure	10 - 40 years
Buildings and Improvements	15 - 40 years
Improvements Other Than Buildings	10 - 75 years
Vehicles	5 - 15 years
Office Equipment	5 - 10 years
Computer Equipment	5 years
Other Equipment	5 - 10 years
Software	5 years

Furniture and Equipment are depreciated on a straight line basis.

5. **Contributions** - Contributions in the form of cash and capital assets to the governmental activities of the City are recognized on the Statement of Activities as revenues in the period they are received. Contributions of capital assets and primarily completed infrastructure from developers are recognized at the fair value at the date of donation. All contributions are reported on the Statement of Activities as program revenues, with operating contributions reported separately from capital contributions.
6. **Interfund Activity** - Interfund activity within and among the City's three fund categories (governmental, proprietary, and fiduciary) are classified as reciprocal interfund activity and nonreciprocal interfund activity. Reciprocal interfund resource flows between funds with an expectation of repayment are reported as interfund receivables and payables.

Reciprocal interfund resource flows without an expectation of repayment within a reasonable time, are reported as transfers between funds. Interfund services provided and used are sales and purchases of goods and services between funds for a price approximating their external value, and are reported as revenues and expenditures (or expenses) in the funds.

Non-reciprocal interfund activities are flows of assets between funds without an equivalent flow of assets in return, or without a requirement for repayment, are reported as transfers in governmental funds and non-operating revenues and expenses in proprietary funds.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

As a rule, the effect of interfund activity has been eliminated from government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes and franchise fees, and other charges between the City's water, wastewater, solid waste, parking, and general funds, as well as cost reimbursement transactions between the enterprise funds and various other functions of the government. Elimination of these charges would distort the direct costs and program revenues reported for the various functions concerned.

7. **Restricted Assets** - Assets are reported as restricted in the citywide Statement of Net Position and the enterprise fund level statements when constraints are placed on net asset use. The constraints are either: (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law or through constitutional provisions or enabling legislation.
8. **Compensated Absences** - Vacation pay is accrued when earned in the government-wide financial statements and proprietary fund financial statements, and when they have matured in the governmental fund financial statements. The portion of sick leave that is payable at retirement is accrued when vested, or for those employees for whom it is expected to vest, in the government-wide and proprietary fund financial statements and when matured in the governmental fund financial statements. City employees generally earn vacation leave and sick leave at the rate of 1.9 hours per week. Vacation leave is fully vested when earned. Sick leave is vested after the employee has 10 years of service with the City.

Accumulated vacation leave cannot exceed thirty days at the end of any year and any leave in excess of this amount is transferred to sick leave on which there is no limitation as to accumulated amounts. Fifty percent of vested unused sick leave plus any accumulated vacation leave is paid at retirement or death.

Fire and police employees electing early retirement who are not 46-years-old, and have not completed 20 years of service, have the option of receiving a lump-sum refund of their pension contribution and foregoing any compensation for unused sick leave, or upon reaching the age of 46 receiving 50% of unused sick leave and a retirement benefit. Other employees electing early retirement have the option of receiving 30% of unused sick leave at retirement and pension benefits when reaching the age of 55, or receiving a lump-sum refund of their pension contribution and surrendering any unused sick leave. Upon other terminations, only accumulated vacation leave is paid.

9. **Long-Term Obligations** - In the government-wide financial statements, and proprietary fund types in the fund financial statements, long-term debt and other long-term obligations are reported as liabilities in the applicable governmental activities, business-type activities, or proprietary fund type statement of net position. Bond premiums and discounts, and issuance costs, are capitalized and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount. Bond issuance costs are reported as capitalized charges and are amortized over the term of the related debt.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

In the fund financial statements, governmental fund types recognize bond premiums and discounts, as well as bond issuance costs, during the current period. The face amount of debt issued is reported as other financing sources. Premiums received on debt issuances are reported as other financing sources while discounts on debt issuances are reported as other financing uses. Issuance costs, whether or not withheld from the actual debt proceeds received, are reported as debt service expenditures.

In proprietary funds, bond discounts, and gains or losses on bond refunding, are capitalized and amortized using the straight line method, over the shorter of the life of the new debt or the old debt of the related issues, which approximates the interest method. Bond discounts and losses on bond refunding are presented as a reduction of the face amount of bonds payable. Both are recognized in the period incurred in governmental fund types.

10. Fund Equity - Fund balances are divided into five classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

- A. Nonspendable:** The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criterion includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.
- B. Restricted:** Fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or is imposed by law through constitutional provisions or enabling legislation (City ordinances). Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandates payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means the City can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.
- C. Committed:** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

D. Assigned: Amounts in the assigned fund balance classification are intended to be used by the City for specific purposes, but do not meet the criteria to be classified as restricted or committed. In governmental funds other than the General Fund, assigned fund balance represents the remaining amount that is not restricted or committed. In the General Fund, Assigned Fund Balance amounts represent intended uses established by City Council and the designated Chief Financial Officer (CFO).

E. Unassigned: Fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other classifications. In the other governmental funds, the unassigned classification is used only to report a deficit balance resulting from overspending for specific purposes for which amounts had been restricted, committed, or assigned.

The City applies restricted resources first when expenditures are incurred for purposes for which either restricted or unrestricted (committed, assigned, and unassigned) amounts are available. Similarly, within unrestricted fund balance, committed amounts are reduced first, followed by assigned, and then by unassigned amounts when expenditures are incurred for purposes for which amounts in any of the unrestricted fund balance classifications could be used.

- 11. Statements of Cash Flows** - The Statements of Cash Flows contains all highly liquid investments (including restricted assets) with original maturities of 90 days or less when purchased are considered to be cash equivalents. Under the provisions of GASB Statement No. 9 the Fiduciary Funds are not required to present a Statement of Cash Flows.
- 12. Use of Estimates** - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities as of the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.
- 13. Minimum Fund Balance Policy** - The General Fund reserve target is 20% of the current year budgeted appropriations. For the purpose of determining if the target has been met, the unassigned fund balance of the General Fund is then compared with the annual appropriations budget.
- 14. Program Revenues** - Amounts reported as program revenues include: 1) charges to customers or applicants for goods, services, or privileges provided; 2) operating grants and contributions; and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and wastewater utility funds, the solid waste system fund, the parking facilities fund, the golf courses fund, and all of the City's internal service funds are charges to customers for sales and services.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

The Water and Wastewater Utility Funds also recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for enterprise funds and internal service funds include the cost of sales and services, administrative expenses (including administrative overhead), and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

15. Adoption of New Governmental Accounting Standards Board (GASB) Pronouncements

During the fiscal year ended September 30, 2013, the City implemented the following GASB Pronouncements:

GASB Statement No. 60, *Accounting and Financial Reporting for Service Concession Arrangements* issued November 2010, the objective of this statement is to improve financial reporting by addressing issues related to service concession arrangements (SCAs), which are a type of public-private or public-public partnership. The requirements of this Statement establish recognition, measurement and disclosure requirements for SCAs for transferor and governmental operators, requiring governments to account for and report SCAs in the same manner, which improves the comparability of financial statements.

Management has evaluated existing contracts, leases, and other agreements to determine if they are in fact a SCA and if the criteria outlined in the statement for a SCA have been met. The City does not have any agreements which require accounting and reporting under GASB Statement No. 60. On an annual basis, management will evaluate new lease agreements and other arrangements in accordance with the criteria in the Statement.

GASB Statement No. 61, *The Financial Reporting Entity: Omnibus, an Amendment of GASB Statements No. 14 and No. 34*. Issued November 2010, the objective of this statement is to improve financial reporting for a governmental financial reporting entity and amends Statement No. 14, *The Financial Reporting Entity*, and Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis (MD&A) for State and Local Governments*. The requirements of GASB Statement No. 61 result in making financial statements more relevant by improving guidance for including, presenting, and disclosing information about component units and equity interest transactions of a financial reporting entity.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Management reviewed the financial reporting criteria in GASB Statement No. 61 to identify any potential additional component units and determine if existing component units required changes to the accounting, reporting or disclosures. Management's analysis did not identify other reportable component units that were material to include or disclose in the CAFR and no accounting and reporting changes are needed for any of the existing component units.

GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*. Issued December 2010, the objective of this statement is to improve financial reporting by contributing to the GASB's efforts to codify all sources of generally accepted accounting principles for state and local governments, so the standards can be derived from a single source. This effort brings the authoritative accounting and financial reporting literature together in one place, with that guidance modified as necessary to appropriately recognize the governmental environment and the needs of governmental financial statement users. It will effectively eliminate the need for financial statement preparers and auditors to determine private sector standards issued prior to December 1, 1989, that need to be applied, thereby resulting in a more consistent application of applicable guidance in financial statements of state and local Governments. This statement is effective for the fiscal year ended September 30, 2013.

GASB Statement No. 62, in paragraphs 173-187, added guidance on interest costs imputation to its codification; low interest loans issues by government to carry out governmental objectives are not excluded.

GASB Statement No 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position*. Issued June 2011, the objective of this statement is to improve financial reporting by standardizing the presentation of deferred outflows of resources and deferred inflows of resources and their effects on a government's net position. The statement provides reporting guidance for financial statement line items and the actual financial statement presentation and disclosure of these financial statement elements. This statement is effective for the fiscal year ended September 30, 2013.

Management has reviewed requirement of this standard and has determined the impact to the City's financial reporting is to rename the former Statement of Net Assets to the **Statement of Net Position** and change related references throughout the CAFR. In addition, the former line item for "Invested in Capital Assets, Net of Related Debt" will change to "Net Investment in Capital Assets" in statements reporting Net Position.

Deferred outflows of resources are defined as a consumption of net assets that is applicable to a future reporting period, and they have a positive effect on net position, similar to assets. Deferred inflows of resources are defined as an acquisition of net assets that is applicable to a future reporting period, and they have a negative effect on net position, similar to liabilities. For the fiscal year ended September 30, 2013, the City does not have Deferred Outflows or Inflows of Resources.

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

16. Future GASB Pronouncements

The following GASB pronouncements have been issued, but are not in effect for the City as of September 30, 2013:

GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*. Issued in March 2012, the objective of this statement is to evaluate and reclassify various financial statement items that have been previously reported as either assets or liabilities and evaluates them against the definitions provided for deferred outflows and deferred inflows of resources. This statement will be effective for fiscal year ending September 30, 2014, and the estimated financial impact will be \$4,864,567. Management has reviewed the requirements of this standard and has determined the impact to the City's financial reporting is to recognize inflows of resources that relate to future period's deferred inflows of resources. These resources are comprised of unavailable revenue liens and taxes as further described in **GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position***. The City does not currently have Deferred Outflows of Resources.

GASB Statement No. 66, *Technical Corrections – 2012, an Amendment of GASB Statements No. 10 and No. 62*. Issued March 2012, this statement improves accounting and financial reporting by resolving conflicting guidance that could diminish the consistency of financial reporting and thereby enhance the usefulness of the financial reports. The objectives of this statement are to resolve conflicting guidance on risk financing, accounting for operating leases with scheduled rent increases, sales and pledges of receivables and future revenues for acquisition of a loan or group of loans, and recognition of servicing fees related to mortgage loans sold. This statement is effective for fiscal year ending September 30, 2014.

Management has determined that the City currently complies with the new guidance in GASB Statement No. 66 in regards to risk financing. Management has also determined that it complies with the guidance on accounting for operating leases. The City does not engage in purchasing loans or selling mortgages and retaining the servicing fees at present, so this portion of the standard does not apply. Management has reviewed the criteria identified in the statements and determined there is no impact to the city's current financial accounting and reporting for these types of transactions.

GASB Statement No. 67, *Financial Reporting for Pension Plans*. Issued June 2012, this statement makes significant changes to accounting by pension plans by replacing the requirements of GASB Statement No. 25 Financial Reporting for Defined Benefit Pension Plans and Note Disclosures for Defined Contribution Plans, and GASB Statement No. 50, Pension Disclosures. GASB Statement No. 67 will be effective for the City fiscal year ending September 30, 2014.

GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. Issued June 2012, this statement replaces the requirements of GASB Statement No. 27, Accounting for Pensions by State and Local Governmental Employees, as well as the requirements of Statement No. 50 Pension Disclosures, as they relate to pensions that are provided through pension plans administered as trust or equivalent arrangements that meet certain criteria. GASB Statement No. 68 will be effective for the City fiscal year ending September 30, 2015.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 1 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

GASB Statement No. 69, *Government Combinations and Disposals of Government Operations, an amendment of GASB Statement No. 25 and 27.* Issued January 2013, this statement establishes accounting and financial reporting standards related to government combinations and disposals of government operation. GASB Statement No. 69 will be effective for the City, fiscal ending September 30, 2014.

GASB Statement No. 70, *Accounting and Financial Reporting for Nonexchange Financial Guarantees.* Issued April 2013, this statement requires a government that extends a nonexchange financial guarantee to recognize a liability when qualitative factors and historical data, if any, indicates that it is more likely than not that the government will be required to make a payment on the guarantee. The requirements of this statement will enhance comparability of financial statement among governments, as well as enhancing the information disclosed about the obligations and risk exposure from extending nonexchange financial guarantees. GASB Statement No. 70 will be effective for the City fiscal year ending September 30, 2014.

GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date--an Amendment to GASB Statement No. 68.* Issued in November, 2013, this statement relates to contributions made to a defined benefit pension plan after the measurement date of the government's beginning net pension liability. The City will implement this Statement for the fiscal year ending September 30, 2015.

The City of Tampa will implement new GASB pronouncements no later than the required effective date. Management is currently evaluating whether the above listed new GASB pronouncements will have a significant financial impact to the City's financial statements

NOTE 2 - BUDGET AND BUDGETARY DATA

The City, in accordance with its City code and state law, applies the following procedures in establishing the budgetary data reflected in the accompanying financial statements.

Budget Policy

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds except the community development block grant, and state housing initiatives partnerships special revenue funds, the capital projects funds which adopt project-length budgets, and the debt service funds. The debt service funds do not adopt annual budgets because effective budgetary control is alternatively achieved through bond indenture provisions. All annual appropriations lapse at year end.

Budgetary control is maintained at the function or department level. Departments are permitted to transfer appropriations within a function. Transfers between functions must be approved by City Council. Expenditures may not legally exceed budgeted appropriations at the function level. Changes in the budget that exceed revenue and reserve estimates provided by the City's Chief Financial Officer must be authorized by the Mayor and approved by a majority of City Council Members.

NOTE 3 - FINANCIAL STATEMENTS AND FUND EQUITY REVISIONS

Financial Statements Terminology Changes

The City has reviewed requirements for the new **GASB Statement No. 63, Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources and Net Position**, and has determined the current impact to the City's financial reporting is to rename several Financial Statements. The "Statement of Net Assets" will be titled "**Statement of Net Position**". This change and related references are included throughout the CAFR. In addition, the line item for "Invested in Capital Assets, Net of Related Debt" will change to "**Net Investment in Capital Assets**" in the Statement of Net Position.

Net Position and Fund Balances Changes

The government-wide, the proprietary funds, and the fiduciary funds financial statements utilize a net position presentation due to GASB Statement No. 63. Net position is now categorized as:

- Net Investment in Capital Assets
- Restricted Net Position
- Unrestricted Net Position

Net Investment in Capital Assets – This category groups all capital assets, including infrastructure, into one component of Net Position. Accumulated depreciation and the outstanding balances of debt that are attributable to the acquisition, construction or improvement of these assets reduce the balance in this category.

Restricted Net Position represents Net Position that is not subject solely to the government's own discretion. Restrictions may be placed on Net Position by an external third party that provided the resources, by laws or regulations of other governments, by enabling legislation, by endowment agreements, or by the nature of the asset. Unspent bond proceeds for capital projects are used in the calculation of Restricted Net Position.

Unrestricted Net Position represents amounts not included in the Net Investment in Capital Assets and Restricted Net Position categories.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 4 - FUND BALANCE

On the Balance Sheet in the governmental funds, assets in excess of liabilities are reported as fund balances and are separated into different classification indicating the extent to which the City is bound to honor constraints on the specific purposes for which those funds can be spent.

The Fund Balances are classified as nonspendable, restricted, committed, assigned, and/or unassigned, based on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds.

The constraints placed on fund balance for the Major and Nonmajor Governmental Funds are presented below:

	General	Utility Tax Special Revenue	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
Non Spendable					
Inventories	\$ 306,374	\$ -	\$ -	\$ -	\$ 306,374
Prepaid Items	292,000	-	-	-	292,000
<i>Total Non Spendable</i>	<u>\$ 598,374</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 598,374</u>
Restricted					
Capital Outlay:					
Enterprise Business Transformation	\$ -	\$ -	\$ -	\$ 14,514,014	\$ 14,514,014
Drew Park Flood Relief	-	-	-	9,615,534	9,615,534
Riverwalk and Riverfront Restoration	-	-	-	19,189,945	19,189,945
Zack Street as Promenade of the Arts	-	-	-	996,629	996,629
Tampa Sports Authority Capital Improvements	-	-	-	2,419,002	2,419,002
Park Facilities	-	-	-	22,224,585	22,224,585
Capital Improvements Projects	-	-	-	15,942,832	15,942,832
Stormwater Improvements	-	-	-	8,889,833	8,889,833
Building Services Improvements	-	-	-	1,209,501	1,209,501
Bermuda Boulevard Seawall	-	-	-	2,177,102	2,177,102
Laurel Street Bridge Restoration	-	-	-	2,419,002	2,419,002
Tampa Theatre Improvements	-	-	-	408,811	408,811
Golf Courses Improvements	-	-	-	600,000	600,000
Plant Hall Improvements	-	-	-	265,000	265,000
Public Safety:					
Tampa Police/Tampa Fire Radio Transmit Site	-	-	-	1,716,935	1,716,935
Outdoor Police Firing Range	-	-	-	2,496,491	2,496,491
Police Headquarters Improvements	-	-	-	2,039,807	2,039,807
Street Lights	-	-	-	524,522	524,522
Traffic Signals	-	-	-	1,356,763	1,356,763
Transportation Signage	-	-	-	271,586	271,586

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 4 - FUND BALANCE (Continued)

	General	Utility Tax Special Revenue	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
Restricted (continued)					
Public Works:					
Sidewalk Construction	\$ -	\$ -	\$ -	\$ 1,654,889	\$ 1,654,889
Street Resurfacing	-	-	-	2,449,217	2,449,217
Bridge and Street Improvements	-	-	-	2,416,574	2,416,574
General Government	-	48,058,709	-	3,726,476	51,785,185
Debt Services	3,465,000	-	-	2,491,937	5,956,937
Economic and Physical Environment:					
Ybor I	-	-	794,796	-	794,796
Downtown Non Core	-	-	6,344,409	-	6,344,409
Downtown Core	-	-	1,111,616	-	1,111,616
Drew Park	-	-	257,732	-	257,732
Channel District	-	-	1,684,810	-	1,684,810
Ybor II	-	-	54,511	-	54,511
Tampa Heights	-	-	49,475	-	49,475
Convention Center Improvements	-	-	-	469,500	469,500
<i>Total Restricted</i>	<u>\$ 3,465,000</u>	<u>\$ 48,058,709</u>	<u>\$ 10,297,349</u>	<u>\$ 122,486,487</u>	<u>\$ 184,307,545</u>
Committed					
General Government	\$ 428,054	\$ -	\$ -	\$ -	\$ 428,054
Economic and Physical Environment:					
Infrastructure Improvements	-	-	-	4,845,806	4,845,806
<i>Total Committed</i>	<u>\$ 428,054</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 4,845,806</u>	<u>\$ 5,273,860</u>
Assigned					
Claims and Judgments	\$ 15,136,500	\$ -	\$ -	\$ -	\$ 15,136,500
Assigned for Contingencies	7,655,615	-	-	-	7,655,615
<i>Total Assigned</i>	<u>\$ 22,792,115</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 22,792,115</u>
Unassigned	<u>\$ 54,088,772</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ (46,940)</u>	<u>\$ 54,041,832</u>
Total Fund Balances	<u>\$ 81,372,315</u>	<u>\$ 48,058,709</u>	<u>\$ 10,297,349</u>	<u>\$ 127,285,353</u>	<u>\$ 267,013,726</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 4 - FUND BALANCE (Continued)

Deficit Fund Equity

At Fiscal Year End, one fund had a deficit balance in the City's financial statements:

Capital Projects Fund

Grants Capital Improvement Projects	\$46,940
-------------------------------------	----------

The deficit was caused by expenditures on approved grant funded capital project exceeding revenues. The deficit will be remedied by reimbursements from the grant revenue source, Federal Highway Administration in the amount of \$337,508 for the outstanding expenditures in the first quarter of fiscal year 2014.

NOTE 5 - PROPERTY TAXES

A. Calendar of Property Tax Events

January 1	Property taxes are based on assessed property value at this date as determined by the Hillsborough County Property Appraiser.
July 1	Assessment roll approved by the state.
September 30	Millage resolution approved by the City Council.
October 1	Beginning of fiscal year for which taxes have been levied.
November 1	Property taxes due and payable.
November 30	Last day for 4% maximum discount.
April 1	Unpaid property taxes become delinquent.
May 15	Tax certificates are sold by the Hillsborough County Tax Collector. This is the first lien date on the properties.

B. Tax Collection

Property tax collections are governed by Chapter 197, Florida Statutes. The Hillsborough County Tax Collector bills and collects all property taxes levied within the County. Discounts are allowed for early payment of 4% in November, 3% in December, 2% in January, and 1% in February. If property taxes are not paid by April 1, the County adds a 3% penalty on real estate, and 1.5% on personal property.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 5 - PROPERTY TAXES (Continued)

The Tax Collector advertises and sells tax certificates on all real property for delinquent taxes. Certificates not sold revert back to the County. The Tax Collector must receive payment before the certificates are issued. Any person owning land on which a tax certificate has been sold may redeem the land by paying the Tax Collector the face amount of the tax certificate plus interest and other costs. The owner of a tax certificate may at any time after taxes have been delinquent for two (2) years, file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures two (2) years after taxes have been delinquent. Tax deeds are issued to the highest bidder for the property which is sold at public auction.

The Tax Collector remits current taxes collected through four distributions to the City in the first two (2) months of the tax year and at least are distributed each month thereafter. The City recognizes property tax revenue in the period in which they are levied.

C. Tax Limitations

Florida Statutes set the maximum millage rate at 10 mills of assessed valuation for operating purposes. For the fiscal year-ended September 30, 2013, the approved operating millage was 5.7326 mills.

NOTE 6 - DEPOSITS AND INVESTMENTS

A. Cash and Investments – City of Tampa

The City maintains a cash and investment pool that is available for use by all funds except for monies legally restricted to separate administration (i.e. pension plan custodians and deferred compensation plan administrators). The "Cash and Investments" on the City Wide Financial Statements, consists of cash and investments owned by each fund and defined as resources that can be liquidated without delay or penalty. Cash and investments held separately where contractual arrangements and bond covenants require such arrangements, are classified as "restricted assets." Investment earnings are allocated to the individual funds monthly based on the funds' weighted average daily cash balance.

**Cash and Investments
 September 30, 2013**

Primary Government

Cash and Cash Equivalents, Unrestricted	\$ 432,531,770
Cash and Cash Equivalents, Restricted	<u>168,042,436</u>
Primary Government Total	<u>600,574,206</u>

**Pension and Agency Funds
 Cash and Cash Equivalents**

Pension Trust Funds	276,750
Agency Funds	3,076,557
Investments - Pensions	<u>2,413,929,215</u>
Pension and Agency Total	<u>2,417,282,522</u>

Total Cash and Investments Primary Government **\$ 3,017,856,728**

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

1. Primary Government Investments

The City's investment guidelines are defined by City of Tampa Charter, Part A, Article VII - Finances, Section 7.10., Investment Funds. As per the policy, the Chief Financial Officer, with the consent and approval of the Mayor, is authorized to invest any funds of the City in United States Government or United States Treasury bonds, certificates, notes or bills, or may arrange interest-bearing time deposits with the depositories of the City; and the interest derived from such investments or deposits shall accrue as revenue to the general fund of the City, except in the case of special funds for which the City is required by agreement or by law to credit such special funds with interest on its invested balances. At September 30, 2013, the pooled cash, cash equivalents and investments of the primary government, exclusive of the Pension Trust Funds was invested in overnight interest bearing operating accounts and U.S. treasury securities.

2. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates. The City's policy limits the maturity of an investment to a maximum of 5 years. As of September 30, 2013, the City of Tampa was invested in U.S. securities whose weighted average maturity was .92 years.

3. Credit Risk

In compliance with the City's Investment Policy, the City minimized credit risk losses due to default of a security issuer or backer, by limiting investments to the safest types of securities, U.S. Government Agency securities, and by pre-qualifying the financial institutions with which the City does business.

4. Concentration of Credit Risk

The City's investment policy limits the amount that is permitted in a single institution to 20% of the total portfolio. However, at the discretion of the Chief Financial Officer, the portfolio may need to be altered from time-to-time based on economic conditions and/or the best value of the short-term operational needs of the City.

5. Custodial Credit Risk

At September 30, 2013, the City's deposits in financial institutions totaled \$375,820,778. Monies on deposit with financial institutions in the form of demand deposit accounts, time deposit accounts and certificates of deposits are defined as public deposits. The entire City's public deposits are held in qualified public depositories pursuant to State of Florida Statutes, Chapter 280, "Florida Security for Public Deposits Act", and covered by federal depository insurance. For amounts in excess of such federal depository insurance the Act provides that all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits, times the depository's collateral pledging level. The pledging level may range from 50% to 125% depending upon the depository's financial condition and establishment period. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor is liable for any loss thereof. Any losses to public depositors are covered by applicable deposit insurance, sales of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)

B. Pension Plan Investments

Pension Plan Assets - The City reports two (2) pension funds in the accompanying financial statements. Each of the plans has a separate governing board of trustees, a separate investment policy, and differing investment restrictions/risks. Consequently each is disclosed separately below. Both plans are defined benefit plans. All investments at year-end were in compliance with the respective plan investment policies.

1. General Employees' Retirement Fund

City of Tampa General Employees' Retirement Fund
Distribution by Asset Type
September 30, 2013

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>% NAV</u>
Asset Backed Securities	AAA	\$ 2,056,521	2.50	2.12 %
Commercial Mortgage Backed Securities	AA+	1,549,669	13.16	1.60 %
Corporate Bonds	BBB	27,326,825	8.9	28.16 %
Government Bonds	AA-	50,905,589	6.29	52.45 %
Mortgage Backed Securities	AA+	14,841,374	24.78	15.29 %
Municipal Bonds	A	<u>373,523</u>	43.53	<u>0.38 %</u>
Total				
Fair Value of Fixed Income Securities		97,053,501		100.00 %
Total Fair Value of Fixed Income				
Commingled Fund	AA	<u>53,950,816</u>	7.43	
Total Fair Value of Fixed Income Securities and Commingled Funds		<u>\$ 151,004,317</u>		

Portfolio Weighted Average Maturity (excludes cash) 10.43

Duration of the portfolio is 5.45 years. Duration includes Taplin, Canida & Habacht, Brandywine and State Street Global Advisors.

Portfolios that include Fixed Income securities are managed by Taplin, Canida & Habacht and Brandywine.

Fixed Income Commingled Fund is managed by State Street Global Advisors.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)

General Employees' Retirement Fund (continued)

Investments not subject to Credit and Interest Rate Risk

Cash Equivalents	\$ 18,382,446	3.80 %
Equity Securities	432,192,399	89.14 %
Real Estate Limited Partnerships	<u>34,248,683</u>	<u>7.06 %</u>
Subtotal	<u>484,823,528</u>	<u>100.00 %</u>
Total Cash and Investments	<u>\$ 635,827,845</u>	

Equity Securities includes all stocks and commingled funds. Commingled funds include WTC Small Cap 2000, Mercator International Fund, and Aberdeen Emerging Markets Fund. Real Estate Limited Partnerships includes UBS Trumbull Property Fund, Fidelity I, Fidelity II and Fidelity III.

The unfunded capital commitment for private real estate is \$537,318.

a. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in the market interest rates. The Plan's policy does not place limits on investment maturities.

b. Credit Risk

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. This risk is generally measured by the assignment of a rating by a nationally recognized statistical rating agency. The Plans' investment policy requires the investments in fixed income securities to be limited to a rating of A or better.

c. Concentration of Credit Risk

The investment policy of the Plan contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. There were no individual investments that represent 5% or more on plan net assets at September 30, 2013.

d. Custodial Credit Risk

This is the risk that in the event of the failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. Consistent with the Plans' investment policy, the investments are held by the Plans' custodial bank and registered in the Plans' name.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

1. Firefighters and Police Officers Pension Fund

City of Tampa Firefighters and Police Officers Pension Fund
Distribution by Asset Type
September 30, 2013 (in thousands)

<u>Investment Type:</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>
U.S. Treasuries	\$ 31,998	0.14
U.S. Agencies:		
Federal Farm Credit Bank	32,995	1.21
Federal Home Loan Bank	11,982	1.69
Government National:		
Mortgage Association	1,953	26.07
Inflation Indexed U.S. Treasuries	29,707	5.88
Canadian Government Bonds	2,914	0.58
Corporate Bonds	187,693	2.39
Money Market Funds	<u>24,607</u>	0.00
Total Fair Value	323,849	
Portfolio Weighted-Average Maturity		2.29
 <u>Investments not subject to Risk Disclosures</u>		
Cash	255	
Equity Securities	1,342,827	
Other (Partnerships)	109,305	
Funds Held in Custody Account	<u>2,142</u>	
Total Investments	<u>\$ 1,778,378</u>	

a. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policies for the Fund do not place limits on investment maturities. The weighted-average maturity of the Fund's investments was 2.29 years at September 30, 2013, and assumes no investments will be called prior to maturity. As a result, the Fund is exposed to the risk of fair value losses arising from increasing interest rates.

b. Credit Risk

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligation to the Fund. The investment policy of the Fund requires purchases of investments in fixed income securities be limited to a rating of A or better. The corporate bonds were rated Baa or better by Moody's Investor's Services. The foreign notes were rated Aaa by Moody's Investor's Services. The U.S. Agencies were rated Aaa by Moody's Investor's Services. If a fixed income security temporarily falls below the specified credit rating, the investment manager reports such on a quarterly basis in writing to the Board of Trustees and makes a recommendation to either liquidate or hold.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

c. Concentration of Credit Risk

Concentration of credit risk is the risk of loss that may be attributed to the magnitude of the Fund's investment in a single issue. The investment policy of the Fund limits investment in any one issuer to 5% of the total portfolio. The Fund had no investments in a single issuer that exceeded 5% of the total portfolio.

d. Custodial Credit Risk

This is the risk that in the event of the failure of the counterparty, the Plan will not be able to recover the value of its investments that are in the possession of an outside party. Consistent with the Plans' investment policy, the investments are held by the Plans' custodial bank and registered in the Plans' name.

C. Foreign Currency

The City has nominal exposure to foreign currencies due to investments in non-U.S. markets implemented through fund money managers' portfolios. Foreign currencies will fluctuate relative to the U.S. dollar, but it is believed that the diversification benefits outweigh potential risks. Given the limited exposure, foreign currency risk is considered minor.

Foreign Currency Exposure
September 30, 2013
General Employee's Retirement Fund

	Dollar Value	Percentage
US Dollar	\$ 515,977,535	81.15 %
Australian Dollar (AUD)	10,160,482	1.60 %
Brazilian Dollar (BRL)	1,847,125	0.29 %
Canadian Dollar (CAD)	1,558,251	0.25 %
Swiss Franc (CHF)	8,788,468	1.38 %
Chilean Peso (CLP)	25,103	0.01 %
Danish Krone (DKK)	1,981,916	0.31 %
EURO (EUR)	34,670,348	5.45 %
British Pound (GBP)	20,215,433	3.18 %
Hong Kong Dollar (HKD)	4,451,901	0.70 %
Indian Rupee (INR)	68,546	0.01 %
Japanese Yen (JPY)	16,480,372	2.59 %
South Korean Won (KRW)	3,085,176	0.49 %
Mexican Peso (MXN)	6,040,050	0.95 %
Norwegian Krone (NOK)	629,805	0.10 %
New Zealand Dollar (NZD)	1,901,215	0.30 %
Polish Zloty (PLN)	1,741,478	0.27 %
Swedish Krona (SEK)	1,851,806	0.29 %
Singapore Dollar (SGD)	2,626,556	0.41 %
South African Rand (ZAR)	1,726,279	0.27 %
Total	\$ 635,827,845	100.00 %

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 6 - DEPOSITS AND INVESTMENTS (Continued)

Firefighters and Police Officers Pension Fund
 (in thousands)

	Dollar Value	Percentage
US Dollar (USD)	\$ 1,459,048	82.04 %
Australia (AUS)	29,965	1.68 %
Bermuda (BMD)	45,080	2.53 %
Canada (CAD)	88,371	4.97 %
Germany (EUR)	27,187	1.53 %
Great Britain (GBP)	16,400	0.92 %
Japan (JPY)	13,270	0.75 %
Marshall Islands (EUR)	4,894	0.29 %
Netherlands (EUR)	12,259	0.69 %
South Korea (KRW)	15,890	0.89 %
Sweden (SEK)	16,020	0.90 %
Switzerland (CHF)	49,994	2.81 %
Total	\$ 1,778,378	100.00 %

The Firefighters' and Police Officers' Pension Fund's investment policy permits it to invest up to 25% in foreign investments based on the Fund's total book value of all investments held. The Fund's position is 18.0% at September 30, 2013. The General Employees Retirement Fund has no such limitation in foreign investments.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

D. Foreign Exchange Contracts

The General Employees' Pension Fund enters into forward foreign currency exchange contracts. Forward foreign currency exchange contracts are agreements to exchange the currency of one country for the currency of another country at an agreed-upon price and a settlement date. The contracts are subject to foreign currency risk, which is the risk that investment values may be affected by changes in exchange rate. The contracts are recorded as receivables and payables on the Fiduciary Fund Statement of Net Position. Earnings are shown on the Fiduciary Fund Statement of Changes in Net Position. Schedules of all forward foreign currency exchange contracts outstanding at September 30, 2013 are presented below.

September 30, 2013								
Currency to Buy	Valuation	Contract Amount	Amount to Buy in	Amount to (Sell) in	Receivable Fair	Payable Fair	Net	Unrealized
	Exchange Rate							
Chilean Peso	0.001951	510,000,000	\$ 995,219	\$ -	\$ 1,007,902	-	\$	12,683
Chilean Peso	0.001952	205,000,000	400,162	-	406,411	-		6,250
Chilean Peso	0.001968	189,000,000	371,981	-	374,692	-		2,710
Chilean Peso	0.001950	198,000,000	386,040	-	389,501	-		3,461
British Pound	1.579965	1,240,000	1,959,157	-	2,006,937	-		47,780
Hong Kong Dollar	0.128969	83,286	10,741	-	10,740	-		(2)
Hong Kong Dollar	0.128951	47,629	6,142	-	6,142	-		(0)
Indian Rupee	0.014685	19,000,000	279,022	-	297,155	-		18,133
Indian Rupee	0.015216	119,000,000	1,810,712	-	1,861,126	-		50,414
Japanese Yen	0.010104	9,795,100	98,972	-	99,823	-		851
South African Rand	0.099939	753,780	75,332	-	74,901	-		(432)
South African Rand	0.098917	1,504,073	148,778	-	149,455	-		676
Sudanese Pound	0.796743	(8,080)	-	(6,438)	-	(6,440)		(2)
Sudanese Pound	0.795735	(7,029)	-	(5,594)	-	(5,602)		(9)
Sudanese Pound	0.797066	(5,839)	-	(4,654)	-	(4,653)		1
South Korean Won	0.000878	(1,116,000,000)	-	(979,979)	-	(1,037,238)		(57,259)
Polish Zloty	0.296408	(1,380,000)	-	(409,043)	-	(441,883)		(32,840)
Polish Zloty	0.295898	(4,430,000)	-	(1,310,829)	-	(1,418,507)		(107,678)
European Union	1.322415	(2,490,000)	-	(3,292,813)	-	(3,370,905)		(78,091)
South Korean Won	0.000892	(972,000,000)	-	(866,542)	-	(901,806)		(35,264)
Australian Dollar	0.896080	(5,180,000)	-	(4,641,694)	-	(4,829,862)		(188,167)
New Zealand Dollar	0.818015	(1,860,000)	-	(1,521,508)	-	(1,537,481)		(15,973)
Japanese Yen	0.010077	(2,160,799)	-	(21,774)	-	(22,021)		(247)
Japanese Yen	0.010127	(2,185,049)	-	(22,128)	-	(22,268)		(140)
Japanese Yen	0.010209	(4,158,875)	-	(42,458)	-	(42,384)		74
Sudanese Pound	0.796072	(18,505)	-	(14,731)	-	(14,748)		(17)
European Union	1.354019	(12,875)	-	(17,433)	-	(17,428)		5
			\$ 6,542,259	\$ (13,157,618)	\$ 6,684,783	\$ (13,673,225)		\$ (373,083)

1. Currency Risk

Currency risk is the risk that investment values may be affected by changes in exchange rates. The Investment Manager may hedge all, some, or none of the portfolio's currency exposure. Investment Manager may also cross hedge currency positions, but may not be net short any currency, or long more than 100% of the portfolio.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 7 - RECEIVABLES

Receivables as of year end for the City's Governmental Funds, including the major, nonmajor and internal service funds (which are consolidated with the Governmental Activities on the Government-Wide Statement), and Business-type Funds, including the major and nonmajor funds, net of the applicable allowances for uncollectible accounts, are as follows (in thousands):

	Taxes	Accounts	Inter- govern- mental	Notes Receivable	Gross Total	Allowance for Uncollectibles	Net Total
Governmental Activities:							
Major Funds:							
General	\$ 2,960	\$ 8,902	\$ 54	\$ -	\$ 11,916	\$ (2,042)	\$ 9,874
Utility Tax	-	5,428	-	-	5,428	-	5,428
Nonmajor Funds	-	7,162	7,410	-	14,572	(10)	14,562
Internal Service Funds	-	954	-	-	954	-	954
Total Governmental Activities	2,960	22,446	7,464	-	32,870	(2,052)	30,818
Business-Type Activities:							
Major Funds:							
Water Utility	-	17,963	32	2,173	20,168	(362)	19,806
Wastewater Utility	-	14,038	443	-	14,481	(111)	14,370
Solid Waste System	-	11,688	-	-	11,688	(293)	11,395
Nonmajor Funds	-	465	-	-	465	-	465
Total Business-Type Activity	-	44,154	475	2,173	46,802	(766)	46,036
Total	<u>\$ 2,960</u>	<u>\$ 66,600</u>	<u>\$ 7,939</u>	<u>\$ 2,173</u>	<u>\$ 79,672</u>	<u>\$ (2,818)</u>	<u>\$ 76,854</u>

Governmental funds report unearned revenue in connection with receivables for revenues that are not considered to be available to liquidate liabilities of the current period. Governmental funds also delay revenue recognition in connection with resources that have been received but not yet earned. At the end of FY13, the various components of unearned revenue reported in the governmental funds were as follows (in thousands):

	Unearned
Business License Tax Receipts and Pending Confiscated Cash (General Fund)	\$ 8,470
Grant revenues received prior to meeting grant requirements (Special Revenue Funds)	6,448
	<u>\$ 14,918</u>

Business-type funds also delay revenue recognition in connection with resources that have been received but not yet earned. At the end of FY13, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	Unearned
Parking Revenues Billed In Advance	\$ 255
Golf Courses Unearned Revenue	53
	<u>\$ 308</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 8 - CAPITAL ASSETS

Capital asset activity for the year-ended September 30, 2013 was as follows:

	Beginning Balance 10/1/2012	Increases	Decreases	Adjustments	Ending Balance 9/30/2013
Governmental Activities:					
Capital Assets Not Being Depreciated:					
Land	\$ 198,219,978	\$ 2,239,341	\$ (43,002)	\$ -	\$ 200,416,317
Land Infrastructure	82,998,104	75,157	-	-	83,073,261
Construction in Progress	60,305,728	46,995,131	(62,482,672)	-	44,818,187
Total Capital Assets Not Being depreciated	341,523,810	49,309,629	(62,525,674)	-	328,307,765
Capital Assets Being Depreciated:					
Buildings and Improvements	474,768,968	7,316,175	(219,526)	-	481,865,617
Improvements Other Than Buildings	196,295,890	6,583,374	(1,126,007)	8,545	201,761,802
Furniture and Equipment	188,750,052	10,830,958	(8,847,015)	(21,210,476)	169,523,519
Intangible Assets	-	1,661,487	(9,240)	21,213,499	22,865,746
Infrastructure	475,627,807	50,331,386	-	-	525,959,193
Total Capital Assets Being Depreciated	1,335,442,717	76,723,380	(10,201,788)	11,568	1,401,975,877
Less Accumulated Depreciation for:					
Buildings and Improvements	(215,737,257)	(15,342,050)	165,713	9,562	(230,904,032)
Improvements Other Than Buildings	(88,934,671)	(7,802,580)	1,042,716	5,834	(95,688,701)
Furniture and Equipment	(120,291,092)	(13,590,120)	8,280,763	8,101,066	(117,499,383)
Intangible Assets	-	(1,078,656)	9,240	(8,104,054)	(9,173,470)
Infrastructure	(163,296,473)	(15,940,997)	-	-	(179,237,470)
Total Accumulated Depreciation	(588,259,493)	(53,754,403)	9,498,432	12,408	(632,503,056)
Total Capital Assets Being Depreciated, Net	747,183,224	22,968,977	(703,356)	23,976	769,472,821
Governmental Activities Capital Assets, Net	\$ 1,088,707,034	\$72,278,606	\$ (63,229,030)	\$ 23,976	\$ 1,097,780,586

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 8 - CAPITAL ASSETS (Continued)

Business-Type Activities:	Beginning Balance 10/1/2012	Increases	Decreases	Adjustments	Ending Balance 9/30/2013
Capital Assets Not Being Depreciated:					
Land	\$ 31,487,906	\$ 54,183	\$ (1,501)	\$ -	\$ 31,540,588
Construction in Progress	34,342,005	30,694,224	(37,417,713)	3	27,618,519
Total Capital Assets Not Being depreciated	<u>65,829,911</u>	<u>30,748,407</u>	<u>(37,419,214)</u>	<u>3</u>	<u>59,159,107</u>
Capital Assets Being Depreciated:					
Buildings	406,171,304	1,135,835	(65,217)	-	407,241,922
Improvements Other Than Buildings	1,631,656,777	36,619,197	(3,385,449)	172,449	1,665,062,974
Furniture and Equipment	55,984,395	8,751,939	(4,274,170)	(841,477)	59,620,687
Intangible Assets	<u>-</u>	<u>-</u>	<u>-</u>	<u>833,665</u>	<u>833,665</u>
Total Capital Assets Being Depreciated	2,093,812,476	46,506,971	(7,724,836)	164,637	2,132,759,248
Less Accumulated Depreciation for:					
Buildings	(207,690,330)	(12,416,311)	54,578	5	(220,052,058)
Improvements other than buildings	(689,283,015)	(41,569,443)	2,484,976	(3)	(728,367,485)
Furniture and equipment	(38,032,593)	(5,256,708)	4,177,765	637,734	(38,473,802)
Intangible Assets	<u>-</u>	<u>(12,167)</u>	<u>-</u>	<u>(640,932)</u>	<u>(653,099)</u>
Total accumulated depreciation	<u>(935,005,938)</u>	<u>(59,254,629)</u>	<u>6,717,319</u>	<u>(3,196)</u>	<u>(987,546,444)</u>
Total Capital Assets Being Depreciated, Net	<u>1,158,806,538</u>	<u>(12,747,658)</u>	<u>(1,007,517)</u>	<u>161,441</u>	<u>1,145,212,804</u>
Business-Type Activities Capital Assets, Net	<u>\$ 1,224,636,449</u>	<u>\$ 18,000,749</u>	<u>\$ (38,426,731)</u>	<u>\$ 161,444</u>	<u>\$ 1,204,371,911</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 8 - CAPITAL ASSETS (Continued)

Depreciation expense was charged to the functions of the primary government as follows:

Governmental Activities:

General Government	\$ 7,611,774
Public Safety	10,787,513
Culture and Recreation	15,475,603
Public Works	19,623,482
Internal Service Funds	256,031

Total Depreciation Expense - Governmental Activities **\$ 53,754,403**

Business-type Activities:

Water Utility	\$ 18,608,332
Wastewater Utility	27,099,162
Solid Waste System	9,795,597
Parking Facilities	2,906,022
Golf Courses	848,657

Total Depreciation Expense - Business-Type Activities **\$ 59,257,770**

Impairment of Assets

A review of the City's records for Impaired Assets is conducted annually. Impairment of Assets seeks to insure that an entity's assets are not carried at more than their recoverable amount. The City of Tampa had no impaired assets for fiscal year ending September 30, 2013.

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 9 - INTERFUND RECEIVABLES, PAYABLES, TRANSFERS, AND ADVANCES

Interfund receivables and payables – The City uses interfund receivables and payables to record amounts owed to the Self Insurance Fund for benefits on accrued salaries, and to balance interfund transactions. Receivables and payables are also used to record the current portion of an advance from the Wastewater Utility Fund to the Water Utility Fund for the early defeasance of the Water and Sewer Systems Revenue Bonds, Series 1988A.

Interfund balances as of September 30, 2013, are as follows:

<u>Receivable Fund</u>	<u>Amount</u>
General Fund	\$ 4,535,342
Nonmajor Governmental Funds	87,677
Water Utility Fund	229,016
Wastewater Utility Fund	1,273,461
Solid Waste Fund	70,891
Nonmajor Enterprise Funds	55,403
Internal Service Fund	51,544
Total Due From Other Funds	\$ 6,303,334

<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 2,830,735
Nonmajor Governmental Funds	1,656,642
Water Utility Fund	1,442,550
Wastewater Utility Fund	217,185
Solid Waste Fund	76,860
Nonmajor Enterprise Funds	30,682
Internal Service Fund	48,680
Total Due To Other Funds	\$ 6,303,334

Advances to or from other funds: - This advance represents the long-term portion of the early defeasance in 1995 of Water and Sewer Systems Revenue Bonds, Series 1988A. The advance is scheduled to be repaid in the years 2011-2016, in accordance with the original debt service schedule of the defeased bonds.

<u>Receivable Fund</u>	<u>Payable Fund</u>	<u>Amount</u>
Wastewater Utility	Water Utility	\$ 2,767,841

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 9 - INTERFUND RECEIVABLES, PAYABLES, AND TRANSFERS (Continued)

Interfund transfers – Compliance with bond covenants and city financial policies, transfers between funds are moved from Special Revenue Funds (Utility Tax, Local Option Gas Tax, Community Redevelopment Agency, and Community Investment Tax Capital Projects) to the corresponding debt service funds to meet the respective debt service requirements.

The transfers from the Community Redevelopment Agency (CRA) Fund and Nonmajor Governmental Funds to the General Fund were reimbursements for authorized general government services, public safety expenditures charged to the General Fund. Transfers from the Parking Fund to the Utility Tax Debt Service Fund were repayments of bond principal and interest where bond proceeds were used for parking related capital projects. Transfers from the Utility Tax Fund to the General Fund were reimbursements of expenditures in that fund. The Major Enterprise funds Payments in Lieu of Taxes (PILOT) and Payments in Lieu of Franchise Fees (PILOFF) are also reported as transfers in the General Fund.

Transfers as of September 30, 2013, are as follows:

	Transfer In:						Total
	General Fund	Utility Tax Special Revenue Fund	CRA Special Revenue Fund	Nonmajor Governmental Funds	Nonmajor Enterprise Fund	Internal Service Fund	
Transfer Out:							
General Fund	\$ -	\$ -	\$ -	\$ 1,606,590	\$ 501,139	\$ 68,222	\$ 2,175,951
Utility Tax Special Revenue Fund	36,600,000	-	-	26,864,068	796,000	-	64,260,068
CRA Special Revenue Fund	1,109,800	-	-	13,836,568	-	-	14,946,368
Nonmajor Governmental Funds	6,578,920	100,000	15,603	49,563,677	594,644	-	56,852,844
Wastewater Utility Enterprise Fund	10,604,568	200,000	-	9,000	-	-	10,813,568
Water Utility Enterprise Fund	8,814,497	180,000	-	10,000	-	-	9,004,497
Solid Waste Utility Enterprise Fund	6,477,027	100,000	-	-	-	-	6,577,027
Nonmajor Enterprise Funds	910,479	-	-	3,169,093	248,261	-	4,327,833
Internal Service Funds	239,100	60,000	-	-	-	-	299,100
	<u>\$71,334,391</u>	<u>\$ 640,000</u>	<u>\$ 15,603</u>	<u>\$95,058,996</u>	<u>\$ 2,140,044</u>	<u>\$ 68,222</u>	<u>\$ 169,257,256</u>

During FY13, transfers were out of balance by \$877,043. The imbalance was caused by transfers to the Trust and Agency (Fiduciary) Funds and transfers to close the Administrative Services (Internal Services) Fund into the General Fund.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 10 – LEASES

The City (as Lessee) leases building and office facilities under non-cancelable operating leases. Total costs for such leases were \$2,495,000 for the year ended September 30, 2013. The future minimum lease payments (MLP) for these leases are as follows (in thousands):

<u>Year Ending September 30</u>	<u>Amount</u>
2014	\$ 2,656
2015	2,168
2016	1,844
2017	1,768
2018	1,817
Thereafter	<u>2,654</u>
Total	<u>\$ 12,907</u>

The City (as Lessee) has entered into lease agreements for financing the acquisition of twenty (20) garbage trucks, two (2) street sweepers, 190 golf carts, and a building. These lease agreements qualify as capital leases for accounting purposes and are recorded at the present value of the future minimum lease payments as of the inception date (in thousands).

Capital Leases Asset:	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>
Buildings	\$ 2,452	\$ -
Machinery and Equipment	439	5,245
Less: Accumulated Depreciation	<u>(829)</u>	<u>(1,186)</u>
Total	<u>\$ 2,062</u>	<u>\$ 4,059</u>

The future minimum lease obligations and the net present value of these minimum lease payments (MLP) as of September 30, 2013 were as follows (in thousands):

<u>Year Ending September 30</u>	<u>Governmental</u> <u>Activities</u>	<u>Business-Type</u> <u>Activities</u>
2014	\$ 326	\$ 1,762
2015	326	1,343
2016	493	-
2017	251	-
2018	251	-
2019 - 2022	<u>1,004</u>	<u>-</u>
Total MLP's	2,651	3,105
Less: Amount Representing Interest	<u>(981)</u>	<u>(133)</u>
Present Value of MLP's	<u>\$ 1,670</u>	<u>\$ 2,972</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 11 - LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term liabilities for the fiscal year ended September 30, 2013. Compensated Absences and Net Other Postemployment Benefit (OPEB) obligations are typically paid from the governmental funds or proprietary funds in which they were incurred. Net Pension Obligation (NPO) is paid from the General Fund.

	Beginning Balance 10/1/2012	Additions	Reductions	Ending Balance 9/30/2013	Due Within One Year
Governmental Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 363,145,000	\$ 45,890,000	\$ (57,105,000)	\$ 351,930,000	\$ 18,665,000
Notes and Loans	37,310,000	-	(435,000)	36,875,000	4,220,000
Channel District Infrastructure Loan - 2010	3,116,777	-	(1,217,658)	1,899,119	1,256,192
Capitalized Leases	1,411,996	514,884	(257,443)	1,669,437	326,275
	<u>404,983,773</u>	<u>46,404,884</u>	<u>(59,015,101)</u>	<u>392,373,556</u>	<u>24,467,467</u>
Unamortized Premiums, Discounts and Deferred Costs on Refunding for Bonds	(34,019,694)	(11,687,867)	21,510,867	(24,196,694)	-
Total Bonds and Notes Payable and Capitalized Leases	370,964,079	34,717,017	(37,504,234)	368,176,862	24,467,467
Claims and Judgments	52,021,008	66,509,268	(53,709,019)	64,821,257	56,650,708
Compensated Absences	44,704,273	45,203,712	(44,704,273)	45,203,712	17,348,053
Deferred Lease Obligations	98,026	-	(305,594)	(207,568)	(207,568)
Subtotal Before OPEB Liability	<u>467,787,386</u>	<u>146,429,997</u>	<u>(136,223,120)</u>	<u>477,994,263</u>	<u>98,258,660</u>
OPEB Liability	16,072,824	1,926,929	-	17,999,753	-
Governmental Activity Long-Term Liabilities	\$ 483,860,210	\$ 148,356,926	\$ (136,223,120)	\$ 495,994,016	\$ 98,258,660
Business- Type Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 374,805,000	\$ 25,155,000	\$ (48,195,000)	\$ 351,765,000	\$ 21,925,000
State Revolving Loans	45,918,477	-	(6,730,505)	39,187,972	6,836,838
Capitalized Leases	1,243,170	2,243,013	(513,565)	2,972,618	1,670,252
	<u>421,966,647</u>	<u>27,398,013</u>	<u>(55,439,070)</u>	<u>393,925,590</u>	<u>30,432,090</u>
Unamortized Discounts and Deferred Costs on Refunding for Bonds	7,996,233	(1,250,004)	1,618,729	8,364,958	-
Total Bonds, Notes Payable and Capitalized Leases	429,962,880	26,148,009	(53,820,341)	402,290,548	30,432,090
Compensated Absences	7,908,873	-	(81,286)	7,827,587	22,563
Tampa International Airport Reclaimed Water	590,455	-	(84,139)	506,316	71,625
Landfill Postclosure	1,294,559	-	(86,541)	1,208,018	-
Unearned Revenues	291,685	307,672	(291,685)	307,672	307,672
Subtotal Before OPEB Liability	<u>440,048,452</u>	<u>26,455,681</u>	<u>(54,363,992)</u>	<u>412,140,141</u>	<u>30,833,950</u>
OPEB Liability	4,026,040	4,478,036	(4,026,040)	4,478,036	-
Business- Type Activity Long-Term Liabilities	\$ 444,074,492	\$ 30,933,717	\$ (58,390,032)	\$ 416,618,177	\$ 30,833,950

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 - LONG-TERM DEBT

Overview

The City of Tampa issues Revenue Bonds for the purpose of acquiring or constructing capital assets or to refund previously issued debt in order to take advantage of favorable interest rate conditions. Revenue bonds are secured by specific revenue streams to be used to pay debt service. The City has no general obligation debt, which is debt that is secured by Ad Valorem Real Property Tax Revenues.

The Official Statements and Council Resolutions authorizing the issuance of revenue bonds contain certain restrictive covenants. The City has entered into a covenant that, on a monthly basis, it will deposit specified amounts derived from specific revenue sources into accounts and funds established by the resolutions. The deposits into these accounts and funds are used to repay principal and interest coming due on the bonds and to provide sinking funds established for the purpose of retiring term bonds due in future years. The City believes it is in compliance with all bond covenants.

**GOVERNMENTAL
ACTIVITIES**

	<u>Interest Rate</u>	<u>Balance 10/1/2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2013</u>	<u>Due Within One Year</u>
Governmental Activities -						
Revenue Bonds:						
2012A Utility Tax Refunding Bonds	2.00%- 5.00%	\$ -	\$ 24,805,000	\$ -	\$ 24,805,000	\$ 395,000
2012B Utility Tax Refunding Bonds	5.00%	-	13,215,000	-	13,215,000	-
2012C Utility Tax Refunding Bonds	3.10%- 3.40%	-	7,870,000	-	7,870,000	-
2011 Non Ad Valorem Bonds	1.24%- 5.12%	20,045,000	-	-	20,045,000	810,000
2010 Sales Tax Refunding Revenue Bonds	4.00%- 5.00%	38,675,000	-	(1,855,000)	36,820,000	1,930,000
2010A Utility Tax Revenue Bonds	5.25%- 5.75%	11,610,000	-	-	11,610,000	-
2010B Utility Tax Revenue Bonds	6.00%- 6.25%	8,045,000	-	-	8,045,000	-
2007 Occupational License Tax Refunding Bonds	5.00%	45,725,000	-	-	45,725,000	-

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 - LONG-TERM DEBT (continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2013</u>	<u>Due Within One Year</u>
Governmental Activities -						
Revenue Bonds:						
2006 Utility Tax Refunding Bonds	4.00%- 5.37%	\$ 31,030,000	\$ -	\$ (10,750,000)	\$ 20,280,000	\$ 2,875,000
2006 Sales Tax Revenue Bonds	4.00%- 5.00%	14,165,000	-	(710,000)	13,455,000	735,000
2002A Utility Tax & Special Revenue Refunding Bonds	3.90%- 5.25%	14,215,000	-	(14,215,000)	-	-
2001 Guaranteed Entitlement Refunding Bonds	6.00%	1,555,000	-	(185,000)	1,370,000	195,000
2001B Utilities Tax and Special Revenue Bonds	5.75%	36,385,000	-	(75,000)	36,310,000	11,435,000
1997 Utilities Tax Improvement Bonds	5.02% - 5.20%	26,835,000	-	(18,275,000)	8,560,000	290,000
1996 Utilities Tax Improvement Bonds	6.15% - 6.22%	95,200,000	-	-	95,200,000	-
1995 Tampa Sports Authority Taxable Special Bonds	7.67% - 8.02%	2,080,000	-	(80,000)	2,000,000 (1)	-
1995 Tampa Sports Authority Special Purpose Bonds	7.67% - 8.02%	6,945,000	-	(325,000)	6,620,000 (1)	-
1991 Utility Tax & Special Revenue Refunding Bonds	6.75%	10,635,000	-	(10,635,000)	-	-
Total Revenue Bonds		<u>363,145,000</u>	<u>45,890,000</u>	<u>(57,105,000)</u>	<u>351,930,000</u>	<u>18,665,000</u>
Notes Payable:						
HUD Section 108 Loan Guarantee	4.00% - 4.62%	7,220,000	-	(280,000)	6,940,000	290,000
2012 Gulf Breeze Local Government Loan Program	0.90% - 2.30%	30,090,000	-	(155,000)	29,935,000	3,930,000
Total Notes Payable		<u>37,310,000</u>	<u>-</u>	<u>(435,000)</u>	<u>36,875,000</u>	<u>4,220,000</u>
2010 Channel District Loan	3.14%	<u>3,116,776</u>	<u>-</u>	<u>(1,217,658)</u>	<u>1,899,118</u>	<u>1,256,192</u>
Total Governmental Activities		<u>\$ 403,571,776</u>	<u>\$ 45,890,000</u>	<u>\$ (58,757,658)</u>	<u>\$ 390,704,118</u>	<u>\$ 24,141,192</u>

1) Amounts Due Within One Year are not displayed because as a guarantor, the City does not make payments on the Tampa Sports authority Bonds.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 - LONG-TERM DEBT (Continued)

BUSINESS-TYPE
Revenue Bonds:

	<u>Interest Rate</u>	<u>Balance 10/1/2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2013</u>	<u>Due Within One Year</u>
2013 Solid Waste Refunding Bonds	3.55% - 5.00%	\$ -	\$ 25,155,000	\$ -	\$ 25,155,000	-
2011 Water & Sewer Refunding Bonds	2.00% - 5.00%	121,050,000	-	(1,390,000)	119,660,000	1,540,000
2011 Solid Waste Refunding Bonds	5.00%	12,695,000	-	(12,695,000)	-	-
2010 Solid Waste Refunding Bonds	4.00% - 5.00%	82,555,000	-	(8,840,000)	73,715,000	9,195,000
2007 Water & Sewer System Revenue Bonds	4.00% - 5.00%	47,815,000	-	(985,000)	46,830,000	1,025,000
2006 Water & Sewer Revenue Bonds	4.00% - 5.00%	32,990,000	-	(745,000)	32,245,000	775,000
2005 Water & Sewer Refunding Bonds	5.00%	36,830,000	-	(3,935,000)	32,895,000	4,135,000
2003A Water & Sewer Refunding Bonds	4.00% - 5.00%	7,535,000	-	(2,390,000)	5,145,000	2,510,000
2002 Water & Sewer Refunding Bonds	5.50% - 6.00%	18,705,000	-	(2,585,000)	16,120,000	2,745,000
1999B Solid Waste Revenue Bonds	5.00%	14,630,000	-	(14,630,000)	-	-
Total Revenue Bonds		374,805,000	25,155,000	(48,195,000)	351,765,000	21,925,000

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 – LONG-TERM DEBT (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2012</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2013</u>	<u>Due Within One Year</u>
Notes Payable:						
State Revolving Loan #1	3.05% - 3.34%	\$ 8,473,840	\$ -	\$ (884,941)	\$ 7,588,899	\$ 912,812
State Revolving Loan #2	2.43% - 3.68%	6,684,808	-	(2,611,292)	4,073,516	2,694,350
State Revolving Loan #3	1.34% - 3.24%	10,264,157	-	(2,165,030)	8,099,127	2,229,624
State Revolving Loan 42nd St	2.84% - 3.79%	722,846	-	(173,093)	549,753	178,076
State Revolving Loan #4	2.82%	430,240	-	(18,001)	412,239	18,512
State Revolving Loan #5	2.66%	713,857	-	(30,319)	683,538	31,131
State Revolving Loan #6	2.42%	<u>18,628,729</u>	<u>-</u>	<u>(847,829)</u>	<u>17,780,900</u>	<u>772,333</u>
Total Notes Payable		<u>45,918,477</u>	<u>-</u>	<u>(6,730,505)</u>	<u>39,187,972</u>	<u>6,836,838</u>
Total Business-Type Activities		<u>\$ 420,723,477</u>	<u>\$ 25,155,000</u>	<u>\$ (54,925,505)</u>	<u>\$ 390,952,972</u>	<u>\$ 28,761,838</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 – LONG-TERM DEBT (Continued)

Annual Debt Service Requirements to Maturity

The annual debt service for all bonds and loans outstanding as of September 30, 2013 are as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2014	\$ 24,356,192	\$ 12,507,082	\$ 28,761,839	\$ 16,759,857
2015	26,042,926	11,404,871	28,527,224	16,001,081
2016	33,255,000	10,229,662	28,317,170	14,737,881
2017	27,760,000	9,370,712	28,689,450	13,392,896
2018	33,610,000	8,894,276	29,459,021	12,016,322
2019-2023	139,590,000	35,114,953	100,420,726	44,149,427
2024-2028	87,970,000	14,084,935	60,965,411	26,954,393
2029-2033	18,120,000	1,353,820	63,372,130	11,564,508
2034-2038	-	-	22,440,000	2,633,025
Total	\$ 390,704,118	\$ 102,960,311	\$ 390,952,971	\$ 158,209,390

The City's Covenant Bond program allows the issuance of debt which has both a stated maturity date, which is the initial maturity for a bond, and a designated maturity, which reflects the City's intended amortization to maturity. The table of debt service requirements to maturity above is prepared using designated maturities reflecting the City's intended re-amortization to maturity. At each stated maturity the City can retire the maturing amount in whole or in part, or refund the maturing bonds as a part of its annual capital borrowing into another stated maturity, variable rate debt, or fixed rate debt amortized to maturity as determined by market conditions. The table does not reflect any acceleration to maturity as determined by then market conditions. It includes the Tampa Sports Authority Bonds, even though as a guarantor, the City does not make payments on them.

Summary of New Debt Issuances

Utility Tax Refunding Revenue Bonds, Series 2012A: On December 20, 2012, the City issued \$24,805,000 of Utility Tax Refunding Revenue Bonds. The net proceeds along with \$804,755 of other available monies of the City were used to partially advance refund the Utilities Tax Improvement Bonds, Series 1997 and refund all of the Utilities Tax Refunding Revenue Bonds, Series 2002A. The purpose of the refunding was to restructure the term of the loan to align the debt service with the extended useful life of the assets. The refunding resulted in a loss of \$2,701,264.

Utility Tax Revenue Bonds, Series 2012B: On December 20, 2012, the City issued \$13,215,000 of Utility Tax Revenue Bonds. The net proceeds of \$16,500,000 (after payment of \$153,825 in underwriting fees and other costs of issuance, and the receipt \$3,438,825 for issuance premium) were used to pay for the acquisition and installation of an Enterprise Resource Planning ("ERP") system.

Taxable Utility Tax Refunding Revenue Bonds, Series 2012C: On December 20, 2012, the City issued \$7,870,000 of Taxable Utility Tax Refunding Revenue Bonds. The net proceeds along with \$124,658 of other available monies of the City were used to partially refund the Utilities Tax Refunding Revenue Bonds, Series 2006. The purpose of the refunding was to restructure the term of the loan to align the debt service with the extended useful life of the assets. The refunding resulted in a loss of \$1,234,615.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 - LONG-TERM DEBT (Continued)

Solid Waste System Refunding Revenue Bonds: On August 21, 2013 the City issued \$25,155,000 of Solid Waste System Refunding Revenue Bonds. The net proceeds along with \$1,510,287 of other available monies of the City were used to refund all of the Solid Waste Revenue Bonds (McKay Bay Refuse-to-Energy Project), Series 1999B and refund all of the City's Solid Waste System Refunding Revenue Bonds, Series 2011. This transaction resulted in debt service payments over the next nine years totaling \$4,282,100 and a net present value savings of \$2,041,548. The refunding resulted in a loss of \$764,725.

Pledged Revenue

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2013. The following table reports the operating revenues pledged, which may be net of operating expenses, for each debt issue; the amounts of such revenues received in the current year; the current year principal and interest paid on the debt; the approximate percentage of each revenue pledged to meet the debt obligation; the maturity date of each debt agreement; and the total pledged future revenues for each debt issuance, which is the amount of the remaining principal and interest on the bonds and notes at September 30, 2013.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities						
Guaranteed Entitlement Refunding Revenue Bonds, Series 2001	Guaranteed Entitlement Portion of State Revenue Sharing Monies Received	\$ 4,897,504	\$ 272,750	5.6%	\$ 1,631,000	2019
Occupational License Tax Refunding Bonds, Series 2007 and Gulf Breeze Loan Series 2012	Occupational License Taxes Collected and Other Related Revenue Streams	10,520,855	2,921,320	27.77%	103,333,426	2020 (Gulf Breeze); 2028 (Series 2007)
Sales Tax Revenue Bonds, Series 2001A and Series 2006; Sales Tax Refunding Revenue Bonds, Series 2010	One-half Cent Local Government Infrastructure Surtax	17,187,938	4,903,156	28.5%	68,153,834	2027 (All Issues)
TSA Special Purpose Bonds, Series 1995 (Guaranteed Parking Revenue); TSA Taxable Special Purpose Bonds, Series 1995 (Surcharge Loan)	Parking Revenues Generated by the South Regional Parking Garage	1,252,636	794,502	63.4%	13,233,936	2027 (Both Issues)

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 - LONG-TERM DEBT (Continued)

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities continued						
Utilities Tax & Special Revenue Refunding Bonds, Series 1991, Series 2001B	Tax Increment Revenues (Downtown Core CRA Only)	\$ 12,667,811	\$ 13,076,632	103.23%	\$ 39,519,363	2016 (Series 2001B)
Utilities Tax Improvement Bonds, Series 1996, Series 1997, Series 2010A, Series 2010B; Utilities Tax Refunding Revenue Bonds, Series 2002A, Series 2006, Series 2012A, Series 2012C; Utility Tax Revenue Bond, Series 2012B	Utility Service Tax Revenues, and Interest Earned on Legally Required Depository Accounts	57,355,178	\$ 10,124,805	17.65%	229,043,407	2030
Taxable Non Ad Valorem Revenue Bonds, Series 2011	Legally Available NonAdValorem Revenues	209,338,513	753,956	0.004%	28,395,898	2032
HUD Section 108 Loan	Community Development Block Grant Funds	774,583	616,998	79.65%	8,394,504	2018
Channel District CRA Infrastructure Loan- 2010 Note	Tax Increment Revenues (Channel District CRA Only)	2,651,925	1,306,040	49.25%	1,959,060	2015

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 - LONG-TERM DEBT (Continued)

<u>Description of Issue</u>	<u>Pledged Revenue</u>	<u>Revenue Received</u>	<u>Principal and Interest Paid</u>	<u>Estimated Percentage of Revenues Pledged</u>	<u>Outstanding Principal and Interest</u>	<u>Pledged Through</u>
Business-Type Activities						
Solid Waste System Revenue Bonds, Series 1999B; Solid Waste System Refunding Revenue Bonds, Series 2010, Series 2011 and Series 2013	Net Operating Revenues of the Solid Waste System	\$ 29,499,864	\$ 13,881,200	47.06%	\$ 121,095,450	2021
Water & Sewer Systems Refunding Revenue Bonds, Series 2001A, 2001B, 2002, 2003A, 2005, 2006; Water & Sewer Systems Revenue Bonds, Series 2007; Water & Sewer Systems Improvement & Refunding Revenue Bonds, Series 2011	Net Operating Revenues of the Water & Wastewater System	108,423,231	24,317,019	22.43%	382,581,047	2037
State of Florida Revolving Loans #1, #4, #5, #6	Net Operating revenues of the Water System available for State Loans	40,847,272	2,515,608	6.1%	32,119,375	2031
State of Florida Revolving Loans #2, #3, and 42nd St	Net Operating revenues of the Wastewater System available for State Loans	43,258,941	5,447,591	12.59%	13,366,490	2017

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 12 - LONG-TERM DEBT (Continued)

Debt service to maturity by revenue source on the City's bonded indebtedness is as follows:

Fiscal Year	Guaranteed Entitlement Revenues	Occupational License Tax Revenues	Sales Tax Revenues	Parking Fee Revenues	Utilities Tax Revenues	Taxable Non AdValorem Bonds	Solid Waste System Revenues	Water & Sewer System Revenues
2014	\$271,350	\$6,678,093	\$4,898,556	\$2,324,635	\$18,434,053	\$1,558,926	\$13,221,088	\$24,432,969
2015	269,350	6,737,739	4,884,831	2,865,297	18,451,598	1,983,765	13,668,875	24,392,744
2016	276,450	6,796,090	4,880,881	2,857,390	25,226,499	1,832,596	13,608,950	24,380,369
2017	267,800	6,849,133	4,880,506	2,857,448	18,858,872	1,793,596	13,594,325	24,841,394
2018	278,250	6,894,013	4,878,331	2,900,670	18,853,975	1,785,470	13,584,200	25,471,094
2019-2023	267,800	35,060,858	24,356,332	14,357,821	87,424,954	8,258,927	53,418,012	81,909,263
2024-2028	-	34,317,500	19,374,397	6,776,800	31,382,103	6,699,453	-	81,534,294
2029-2033	-	-	-	6,222,550	8,768,105	4,483,165	-	70,545,897
2034-2038	-	-	-	-	-	-	-	25,073,023
Totals	\$1,631,000	\$103,333,426	\$68,153,834	\$41,162,611	\$227,400,159	\$28,395,898	\$121,095,450	\$382,581,047

The remaining outstanding principal and interest due on the Channel District CRA Infrastructure Loan and the HUD Section 108 loan guaranteed by the City are excluded from the above table as both debts are being repaid with restricted revenues and neither credit vehicle constitutes a debt of the City.

NOTE 13 - CONDUIT DEBT

From time to time the City will issue conduit debt obligations to fulfill a public need or purpose. These obligations are not reported as liabilities in the accompanying basic financial statements and the City is not obligated in any manner for repayment of the bonds. As of September 30, 2013, there was an aggregate principal amount of approximately \$741,450,190. A description of each issue outstanding at year end follows:

\$2,720,000 City of Tampa, Florida Home Mortgage Revenue Bonds 1983 Series A: This obligation was issued to provide mortgage loans on single family residences for eligible borrowers in the City. The revenues received from the mortgage payments are security for the bonds.

\$30,415,000 City of Tampa, Catholic Health System East Health System Revenue Bonds, Series 1998 A-1, A-2 and A-3: The proceeds from the bonds were loaned to Catholic Health East for the construction of medical facilities in the City, for the purchase of medical equipment, and for the payment of other specific costs. The terms of the loan agreement require debt service payments to be made directly to the bond trustees. The gross revenues of the health care entities secure the loan and bonds.

\$2,525,000 of City of Tampa, Florida Education Facilities Revenue Bonds (Academy of Holy Names Projects) Series 2001: The proceeds from the bonds were loaned to Academy of Holy Names School to finance improvements to the facility. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee. The gross revenues of the entity secure the loan and bonds.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 13 - CONDUIT DEBT (Continued)

\$40,240,000 of City of Tampa, Florida Revenue Bonds (University of Tampa Project) Series 2006:

The proceeds from the bonds were loaned to the University of Tampa and were used to construct a 448 bed student dormitory and the second phase of a parking structure. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by the University of Tampa. The gross revenues of the University of Tampa secure the loan.

\$20,220,000 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (Catholic Health East), Series 2010:

The proceeds from the bonds were loaned to Catholic Health East to finance and refinance the constructing, relocating, acquiring and equipping certain social service facilities. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Catholic Health East. Their gross revenues secure the loan.

\$173,170,000 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (Baycare Health System, Inc.), Series 2010:

The proceeds from the bonds were loaned to Baycare Health System, Inc. to currently refund a portion of the City's outstanding Health System Revenue Bonds, Catholic Health East Issue, Series 1998A-1. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Baycare Health System, Inc. Their gross revenues secure the loan.

\$2,929,019 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (The Academies for Educational Excellence, Inc.), Series 2010:

The proceeds from the 2010 bonds were loaned to The Academies for Educational Excellence, Inc. to refund the Florida Education Facilities Revenue Bonds (Pepin Academy of Tampa, Inc. Project) Series 2002. The original 2002 Series proceeds were loaned to the Florida Education Facility and used to finance the purchase and improvement of a facility for the school. The gross revenues of the facility secure the loan and bonds.

\$6,143,010 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (Trinity School), Series 2010:

The original proceeds from the bonds were loaned to Trinity School to finance improvements to the facility. The 2010 Series was issued solely to refund the 2002 issue. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Trinity School. Their gross revenues secure the loan.

\$8,299,750 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (Volunteers of America of Florida, Inc.), Series 2010:

The proceeds from the bonds were loaned to Volunteers of America of Florida, Inc. solely to refund the Series 2007 bonds. The Series 2007 bonds were loaned to Volunteers of America of Florida, Inc. to finance and refinance the constructing, relocating, acquiring and equipping certain social service facilities. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Volunteers of America of Florida, Inc. Their gross revenues secure the loan.

\$13,200,000 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (DACC0 – Drug Abuse Comprehensive Coordinating Office, Inc.), Series 2010:

The proceeds from the bonds were loaned to Drug Abuse Comprehensive Coordinating Office, Inc. (DACC0) solely to refinance the 2007 Series bonds. The original 2007 Series Bonds were loaned to Drug Abuse Comprehensive Coordinating Office, Inc. to finance the acquiring, constructing, and equipping of a facility located on Columbus Drive within the limits of the City of Tampa. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by DACC0. The gross revenues of DACC0 secure the loan.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 13 - CONDUIT DEBT (Continued)

\$16,123,411 City of Tampa, Florida Revenue Refunding Bonds (Tampa Preparatory School Project) Series 2010A and 2010B: The proceeds from the bonds were loaned to Tampa Preparatory School solely to refund the outstanding (Tampa Preparatory School Project), 2000 Series Bonds. The original 2000 Series Bonds were loaned to Tampa Preparatory School, Inc. to finance the construction of a new facility. The terms of the loan agreement call for payments of principal and interest to be made directly to the bondholder. The gross revenues of Tampa Preparatory Schools secure the loan.

\$188,625,000 City of Tampa, Florida Health System Revenue Bonds, Baycare Health System Issue, Series 2012A: The proceeds from the bonds were loaded to Baycare Health Systems, Inc. to finance, refinance and reimburse the cost of the acquisition, construction, equipping and installation of certain capital improvements to healthcare facilities and currently refund all outstanding Pinellas County Health Facilities Authority Health System Revenue Bonds, Series 2000 and a portion of the Series 2006B. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Baycare Health System, Inc. The gross revenues secure the loan.

\$77,215,000 City of Tampa, Florida Health System Revenue Bonds, Baycare Health System Issue, Series 2012B: The proceeds from the bonds were loaded to Baycare Health Systems, Inc. to currently refund a portion of the Pinellas County Health Facilities Authority Health System Revenue Bonds, Series 2006B. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Baycare Health System, Inc. The gross revenues secure the loan.

\$28,010,000 City of Tampa, Florida Health System Revenue Bonds Catholic Health East Issue, Series 2012A: The proceeds from the bonds were loaned to Catholic Health East to provide funds for the current refunding and redemption of the City's outstanding Health System Revenue Bonds, Catholic Health East Issue, Series 1998A-2. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Catholic Health East. The gross revenues secure the loan.

\$131,615,000 City of Tampa, Florida Refunding and Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Project) Series 2012A: The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. for the purpose of paying the cost of acquisition, construction and equipping of certain facilities of the Institution and to refinance the Institute's obligations with respect to the Hillsborough County Industrial Development Authority Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Research Project) Series 2002A and 2002B. The terms of the loan agreement require the debt service payments to be paid directly to the bond trustee. The gross revenues secure the loan and bonds.

NOTE 14 - ARBITRAGE REBATE

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs are required to be rebated to the federal government.

There is no arbitrage rebate liability as September 30, 2013.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS

The City has agreed to pay one-third of the Tampa Sports Authority property tax and any operating and maintenance shortfall as defined in certain Inter-Local Agreements subject to approval of the Sports Authority's annual budgets by both the City and Hillsborough County. In prior years a total of \$13,758,026 had been paid under this agreement. In 2013, the city paid \$945,217 to cover property tax, operations and maintenance shortfalls, for a total of \$14,703,243 paid thru September 30, 2013.

During 2013, and in prior years, the City received revenues and contributions related to grants from Federal agencies and the State of Florida. These grants are for specific purposes and are subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement for expenditures being disallowed under the grant terms. Based upon prior experience, the City's management believes any requests for reimbursement, if any, will not be significant.

During 1992, the City entered into an agreement with the Florida Aquarium, Inc. to finance the acquisition, construction, and equipping of the Florida Aquarium. The City's role was to act as a conduit to enable the Aquarium to obtain tax exempt financing. This tax exempt financing did not constitute a debt or obligation of the City and neither the full faith and credit nor any of the taxing power of the City was pledged to repay the principal or interest of the Aquarium debt. The City agreed to pay certain amounts if certain contingencies occurred in connection with the revenue bonds issued by the City as a conduit issuer. Due to attendance shortfalls at the Aquarium, it became apparent that certain contingencies would occur and that the City would have to start paying monies to assist in funding the debt service requirements. Accordingly, on October 24, 1996, the City issued \$104,230,000 of Occupational License Tax Bonds, series 1996A and B, to purchase the Aquarium and related facilities and to pay off the Revenue Bonds, series 1992 (The Florida Aquarium Project). The 1996B Bonds were refunded with the 2002 Occupational License Tax Refunding Bonds, a portion of which were refunded with the 2007 Occupational License Tax Refunding Bonds. During 2013, the City paid \$486,000 to the Aquarium to support its operations.

On August 1, 2011, the City entered a 15-year agreement with Seminole Electric to sell the net electrical energy output generated from its McKay Bay facility. The contract will expire on July 31, 2026, unless extended by mutual agreement. There were no advance payments from Seminole Electric. Instead, payments are remitted to the City monthly upon receipt of an invoice.

During 1998, the City entered into an agreement with Tampa Bay Water, a regional water supply authority, to finance the acquisition and construction of a regional water supply system for the area. Other parties to the agreement are the cities of St. Petersburg and New Port Richey and Hillsborough, Pasco, and Pinellas counties. The system provides storage and will supply water to reduce adverse effects of excessive withdrawals. In accordance with this agreement, the City sold its Morris Bridge Wellfield to Tampa Bay Water for \$35,431,000 of which \$32,000,000 was in cash and the remaining \$3,431,000 is in the form of annual credits to be amortized against future water purchases from Tampa Bay Water by the City. As of September 30, 2013 the outstanding credit balance was \$2,173,101. Tampa Bay Water has issued debt obligations for which each party to the agreement would be liable in the event Tampa Bay Water has insufficient assets to pay the debt obligations. The amount of any potential future liability to the City under this agreement cannot be reasonably estimated.

During 1995 the City entered into agreements with the Tampa Sports Authority to issue Tampa Sports Authority bonds to finance construction of the Tampa Bay Times Forum which are more fully described in Note 12. The City has agreed to pay from non-ad valorem revenues \$750,000 at a minimum and \$1,500,000 at a maximum to the Sports Authority through 2026 for the \$10,300,000 Tampa Sports Authority Special Purpose Bonds and \$250,000 for the \$2,815,000 Tampa Sports Authority Taxable Special Purpose Bonds. The payment to the Sports Authority above varies because the amount is contingent on certain parking revenues and ticket surcharge revenues. During 2013, \$780,788 was paid under this agreement.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS (Continued)

In 1993, State regulations required the City to place a final cover on its Old Manhattan landfill site when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The City will report an approximate expense of \$70,000 per year for the next fifteen years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations. The City is required by the State of Florida Administrative Code section 62-701.630 to maintain a trust fund to finance closure and post-closure care. The City is in compliance with these requirements, and as of September 30, 2013, \$1,000,138 in Treasury Notes has been set aside to meet this potential cost. This amount is reported as restricted assets on the statements of net position government-wide statement in the column for business-type activities and in the water utility fund in the proprietary fund statement of net position.

In accordance with section 62-701.630 of the Florida Administrative Code, the City has recognized a potential cost of \$207,880, related to the McKay Bay Waste to Energy Facility, and it is shown as restricted asset and liability on the government-wide statement of net position in the column for business-type activities and in the solid waste system on the proprietary fund statement of net position.

The 1997, 1998, 1999A, and 2000A Utilities Tax Bonds are collateralized by a pledge of utility tax revenue. A portion of the proceeds from the bond issues were used for parking related capital projects. While the City is not contractually obligated to service the debt from the parking facilities fund, it has elected to make operating transfers from the parking facilities fund to the appropriate debt service fund for a portion of the debt service on the bond issues.

In connection with its efforts to redevelop and rehabilitate existing housing stock through various housing activities, the City has established a Challenge Fund Guarantee Program. Under the program the City has agreed to establish an account entitled the Community Reinvestment Challenge Fund Loan Guarantee Account. This account is funded by Federal Community Development Block Grant Funds and other public and private sources. The City has agreed to use this account to purchase certain loans made by participating financial institutions in the event of default during a period of five years from the date of origination of the loan. Pursuant to Council Resolution the aggregate amount of loans subject to this agreement may not exceed \$75 million. The City had no expenditures from the Community Reinvestment Challenge Fund Loan Guarantee Account in 2013.

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS (Continued)

Construction Commitments: At September 30, 2013, the City had major construction contracts for the following projects:

Utility Tax Capital Projects - Bond	\$	8,643,519
Utility Tax Capital Improvements		4,257,884
Local Option Gas Tax		6,547,916
Transportation Grants Capital Projects		8,544,884
Impact Fee Construction		557,877
Community Investment Tax		12,575,361
Tourist Development Tax Capital Projects		536,079
Subtotal Governmental Funds		41,663,520
Water Utility		10,637,889
Wastewater Utility		14,449,265
Subtotal Proprietary Funds		25,087,154
Total Construction Commitments	\$	66,750,674

NOTE 16 - RISK MANAGEMENT

The City's self-insurance programs and health insurance programs are accounted for in the General Fund. The City is a self-insured public entity and affords coverage for the risk exposures listed below:

- General and Automotive Liability
- Property Damage
- Workers' Compensation
- Excess Workers' Compensation, General Liability, & Police Liability
- Unemployment Compensation
- Group Medical
- Federal Flood Insurance
- Life Insurance
- Short Term Disability
- Long Term Disability

Exposures are limited by insurance coverage as noted. Settled general and automotive liability and workers' compensation claims have not exceeded the self-insured statutory limits in any of the past five years.

General and Automotive Liability: Governmental entities in Florida have tort limits of \$200,000 per person/\$300,000 per occurrence. Claims filed in jurisdictions outside of Florida (notably Federal Court) are not subject to the \$200,000/\$300,000 limit. Prior to October 1, 2011 the statutory limits were \$100,000 per person/\$200,000 per occurrence.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 16 - RISK MANAGEMENT (Continued)

Property Damage: The City has established an account to fund the premium on the property insurance policies that cover City facilities on a blanket basis. The assigned fund balance of the insurance fund would be used to fund the damages under the insurance deductibles. The City's buildings are covered through insurance coverage with a \$ 100,000 deductible; with separate deductibles for wind and flood damage (mostly percentage of loss). The City has made three claims under the City's property insurance policies in the past five years and all of these were fire losses.

Workers' Compensation: The City is self-insured for all workers' compensation benefits as defined by state statute. The funding is provided by charges to the various departments of the City based on payroll and the workers' compensation rates as defined in the state classification codes. The workers compensation rates are charged by payroll class and claims. These are reviewed annually by the Bureau of Self Insurance, Division of Workers' Compensation, Department of Insurance, State of Florida. Non-incremental claims adjustment expenditures are included as part of the liability for claims. The City obtained an actuarial valuation of the outstanding claims as of September 30, 2013.

Excess Workers' Compensation, General Liability, and Police Liability: The City has an excess policy (\$5M/\$10M) with a \$500,000 self-insured retention (\$600,000 for workers' compensation) to afford excess coverage for workers' compensation, general liability, and police liability claims. The actuary recommended this as a cost-saving tool to afford the City with protection from catastrophic claims.

Unemployment Compensation: Most nonprofit organizations exempt under s. 3306(C)(8) of the Internal Revenue Code regarding the Federal Unemployment Tax Act, who employ four or more workers for 20 or more weeks in a calendar year, are required to cover their employees under the Florida unemployment compensation law. A nonprofit employer may elect to reimburse the Florida Unemployment Compensation Trust Fund for the benefits that are paid to former employees on a dollar-for-dollar basis. The City of Tampa submits an Election of Nonprofit Organization Method of Payment under the Florida Unemployment Compensation Law (UCT-28) every two (2) years as required by division rules.

Group Medical: The City is self-insured for group medical coverage. Effective January 1, 2011, the City contracted with United Health Care for the group medical insurance plan. The plan is funded by employee contributions and by City contributions. The City contributions are allocated to the different funds of the City based on employee participation in the plan.

Federal Flood Insurance: With respect to locations partially or wholly exposed to areas of frequent flooding (less than 100-year frequency) within Special Flood Hazard Areas (SFHA), as defined by the Federal Emergency Management Agency, the City has purchased National Flood Insurance covering 59 locations. The NFIP is a federal program created by congress to mitigate future flood losses nationwide through sound, community-enforced building and zoning ordinances, and to provide access to affordable, federally-backed flood insurance protection for property owners. The NFIP is designed to provide an insurance alternative to disaster assistance to meet the escalating costs of repairing damage to buildings and their contents caused by floods.

Life Insurance: The City provides Group Term Life and Accidental Death & Dismemberment insurance to full-time employees. The amount of insurance is specified in the applicable union contract or the personnel manual for non-union employees. Special benefits for law enforcement officers and firefighters are also included. Chapter 112.19, F.S. requires payment to the beneficiary designated by the law enforcement officer in writing. This document must be signed by the officer and delivered to the employer during the officer's lifetime. The death benefit is currently \$170,615 if unlawfully and intentionally killed. This amount changes annually with firefighter and EMT adjustments posted in F.A.C. 69A-64, and police adjustments posted in F.A.C. 2A-8. These benefits are funded through the City of Tampa's life and accidental death and dismemberment policy with ReliaStar.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 16 - RISK MANAGEMENT (Continued)

Short Term Disability: The City also provides a short-term disability program for management employees as a supplement to the extended illness leave program. The City is self-insured for these liabilities.

Long Term Disability: The City pays premium to Cigna to fund long-term disability for all employees at a 30% level with a 180 day elimination period. All full-time employees automatically receive the City paid base plan that replaces 30% of income up to a maximum of \$7,000 per month. This coverage is effective on the first day of the month following six months of continuous employment. Employees may increase coverage by one level during an enrollment period. Specifically, employees may change from the 30% plan to the 50% plan, but not the 60% plan. The cost of buying-up from 30% to 50%, or from 50% to 60%, is paid by the employee through payroll deduction. A reconciliation for claims can be found in note 20.

NOTE 17 - OTHER POST-EMPLOYMENT BENEFITS ("OPEB")

The City follows GASB No. 45, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions*, to account for certain post-employment health care benefits provided by the City. A separate audited GAAP-basis post-employment benefit plan report is not prepared for this defined benefit plan.

Plan Description

The Post-employment Health Care Benefits Plan is a single-employer defined benefit plan administered by the City. Pursuant to the provisions of Section 112.0801, Florida Statutes, former employees and eligible dependents who retire from the City may continue to participate in the City's fully insured health and hospitalization plan for medical and prescription drug coverage. The City subsidizes the premium rates paid by retirees by allowing them to participate in the plans at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because, on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Medicare eligible retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible.

Funding Policy

For the post-employment health care benefits plan, contribution requirements of the City are established and may be amended through recommendations of the insurance committee and action from the Board of Trustees. The City has not advance-funded, or established a funding methodology, for the annual OPEB costs or the net OPEB obligation. As of September 30, 2013, there were 437 retirees and 265 eligible dependents receiving post-employment health care benefits. For the 2013 fiscal year, the City provided required contributions of \$3,250,594 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses, retention costs, and net of retiree contributions totaling \$4,955,439. Required contributions are based on projected pay-as-you-go financing.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 17 - OTHER POST-EMPLOYMENT BENEFITS ("OPEB") (Continued)

Annual OPEB Cost and Net OPEB Obligation ("NOO")

The following table shows the City's annual OPEB cost for the year, the amount actually contributed to the plan, and changes in the City's net OPEB obligation:

	<u>Fiscal Year Ending</u>	
	<u>9/30/2012</u>	<u>9/30/2013</u>
Normal Cost	\$ 2,935,508	\$ 3,052,928
Amortization of Unfunded Accrued Liability	2,079,329	2,277,258
Interest	200,593	213,207
Annual Required Contribution	<u>5,215,430</u>	<u>5,543,393</u>
Interest on Net OPEB Obligation (NOO)	686,813	803,955
Amortization of NOO	(613,236)	(717,829)
Total Expense or Annual OPEB Cost (AOC)	<u>5,289,007</u>	<u>5,629,519</u>
Actual Credit/(Contribution) Toward OPEB Cost	<u>(2,360,466)</u>	<u>(3,250,594)</u>
Increase in NOO	<u>2,928,541</u>	<u>2,378,925</u>
NOO Beginning of Year	17,170,323	20,098,864
NOO End of Year	<u>\$ 20,098,864</u>	<u>\$ 22,477,789</u>

The City's historical annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligation:

<u>Fiscal Year</u>	<u>Annual OPEB Cost</u>	<u>Contribution</u>	<u>Percentage of Annual OPEB Cost Contributed</u>	<u>Net OPEB Obligation</u>
9/30/2009	\$ 8,236,772	\$ 1,436,361	17.4%	\$ 11,864,518
9/30/2010	5,239,855	2,554,375	48.7%	14,549,998
9/30/2011	5,401,548	2,781,223	51.5%	17,170,323
9/30/2012	5,289,007	2,360,466	44.6%	20,098,864
9/30/2013	5,629,519	3,250,594	57.7%	22,477,789

Funded Status and Funding Progress

As of September 30, 2013, the actuarial accrued liability for benefits was \$55,483,512, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$55,483,512. The covered payroll (annual payroll for active participating employees) was \$266,902,994 for the 2012-13 fiscal year and the ratio of the unfunded actuarial accrued liability to the covered payroll was 20.8%. The required schedule of Funding Progress is included on page 139 in the Required Supplementary Information section.

NOTE 17 - OTHER POST-EMPLOYMENT BENEFITS ("OPEB") (Continued)

Actuarial Methods and Assumptions

Actuarial valuations of an ongoing plan involve estimates of the value of reported amounts and assumptions about the probability of occurrence of events far into the future. Examples include assumptions about future employment and termination, mortality, and the healthcare cost trends. Amounts determined regarding the funded status of the plan and the annual required contributions of the employer are subject to continual revision as actual results are compared with past expectations and new estimates are made about the future. Projections of benefits for financial reporting purposes are based on the substantive plan provisions, as understood by the employer and participating members, and include the types of benefits provided at the time of each valuation and the historical pattern of sharing of benefit costs between the employer and participating members. The actuarial methods and assumptions used include techniques that are designed to reduce the effects of short-term volatility in actuarial accrued liabilities and the actuarial value of assets, consistent with the long-term perspective of the calculations.

For the 2012-13 fiscal year, the City's OPEB actuarial valuation used the entry age normal cost actuarial method to estimate the unfunded actuarial liability and to determine the annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4.0% rate of return on invested assets, which is the City's long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a payroll growth rate of 3.5% per year, and an annual healthcare cost trend rate of 8.5% initially for the 2012-13 fiscal year, grading down to an ultimate rate of 5.5% for the fiscal year-ending September 30, 2019. The unfunded actuarial accrued liability and gains/losses are being amortized as a level percentage of projected payroll on a closed basis over 30 years.

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS

Defined Benefit Plans

The City maintains two (2) separate single-employer defined benefit retirement systems (General Employees, Police and Fire) covering full-time City employees which are maintained as Pension Trust Funds and reported on herein as part of the City's reporting entity.

The Florida Constitution requires local governments to make the actuarially determined contributions to their Defined Benefit plans. The Florida Division of Retirement reviews and approves each local government's actuarial report to ensure its appropriateness for funding purposes. Additionally, the state collects two (2) locally authorized insurance premium surcharges (one for the Police Pension Plan on casualty insurance policies, and one for the Firefighter Pension Plan on certain real and personal property insurance policies within the corporate limits) which can only be distributed after the state has ascertained that the local government has met their actuarial funding requirement for the most recently completed fiscal year. These on-behalf payments received from the state are recognized as revenue and expense in the general fund, and are used to reduce the City's contribution to the Police and Fire Pensions.

Investments are reported at fair value and are managed by third party money managers. The City's independent custodian, consultant and the individual money managers price each instrument (using various third party pricing sources) and reconcile material differences. Investments that do not have an established market are reported at estimated fair value. Performance reporting, manager fees and the City's asset valuation are based on the custodian's determination of value.

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS (Continued)

General Employees Retirement Fund

Overview. The City contributes to the City of Tampa General Employees Retirement Fund, a single employer, virtually all full-time City employees (other than full-time firefighters and police officers) and former employees of the City, whose current governmental employers make contributions for those employees. The fund is administered by an independent Board of Trustees and is accounted for as a separate pension trust fund. The laws of Florida authorize the fund.

Benefits. During fiscal 1981, the fund was amended to provide social security coverage for all future employees of the City. The fund was divided into partial City pension with social security and full City pension with no social security. All employees hired on or after October 1, 1981 are automatically covered by social security and partial City pension.

Benefit eligibility requirements and benefit provisions. For employees hired before October 1, 1981 who contribute to the fund, vesting occurs at six or more years of service, and benefits are distributed at age 55. Benefit amounts are calculated based on the highest three years of salary within the last six years of employment. The member will receive a benefit amount equal to 2.0% of that average salary for each of the first 15 years of service and 2.5% for each remaining year. A maximum of 30 years of service is recognized. For employees hired on or after October 1, 1981 who contribute to social security, vesting occurs with six or more years of service (eight for elected officials), and benefits are distributed at age 62. The monthly pension is equal to 1.2% of the employee's average monthly compensation times years of service. Early retirement is permitted for those hired on or after October 1, 1981, who have at least six years of service, and have reached age 55. The accrued normal benefit is reduced 5/12% for each month by which the early retirement precedes normal retirement. Pre-and post-retirement death benefits are also provided.

Deferred Retirement Option Program (DROP). Members with six or more years of credited service who have reached age 55 are eligible to participate in the Deferred Retirement Option Program (DROP) for up to seven years. During the DROP period the member makes no further contribution to the fund and accrues a benefit amount equal to what would have been the member's retirement benefit had the member retired as of the date of entry into the DROP program. Interest and administrative costs accumulate annually, whether positive or negative, during the DROP calculation period, less the cost of managing the DROP, all of which shall be determined by the Board of Trustees.

Annual DROP Option Election. Effective October 1, 2011, an additional option is available. A DROP participant has the opportunity to elect an investment option to be applied to their DROP account for the plan year entering the DROP, and for each subsequent plan year. DROP participants may elect once per year in October to have interest accumulate annually, whether positive or negative, at either (1) the fund's adjusted net investment returns; or (2) a low risk variable rate option, each as determined by the Board of Trustees on fund assets. The accumulated amount is paid in a lump sum when the member leaves active service or at the end of the DROP period.

COLA: Both DROP benefits and post-retirement benefits receive Cost of Living Adjustments (COLA) annually; employees hired before October 1, 1981, receive 2.2% and employees hired on or after October 1, 1981, receive 1.2%.

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS (Continued)

Firefighters and Police Officers Pension Fund

Overview. The City contributes to the City of Tampa Firefighters and Police Officers Pension Fund, which covers all full-time firefighters and police officers.

The fund is administered by an independent Board of Trustees and is accounted for by the City as a separate pension trust fund. The laws of Florida authorize the fund.

Benefit eligibility requirements and benefit provisions: Vesting for participants in the fund occurs at 10 years of service. Participants may begin drawing monthly pension benefits at the earlier of attaining age 46 with 10 or more years of service, or 20 years of service regardless of age. In computing service allowance, creditable service shall include all service or employment of the member in Fire or Police Departments, either continuous or interrupted, provided however, that any leave of absence without pay shall not be included.

Effective October 1, 2011, credit service shall include credit for up to five years of the time spent in military service of the Armed Forces of the United States if the member is in the active employ of the City of Tampa immediately prior to such service, and leaves a permanent, full-time position as a firefighter or police officer with the City of Tampa for the purpose of voluntary or involuntary service in the Armed Forces of the United States. The fund provides both service- and non-service-related disability and pre-retirement death benefits. Effective October 1, 2004, the annual pension benefit was increased from 2.5% to 3.15% for each year of service times the employees final average compensation (highest three of the last 10 years of service), but not less than \$100 per month. The increased benefit is applicable only to plan members actively employed as firefighters or police officers on or after October 1, 2004.

Deferred Retirement Option Program (DROP). Members with at least 20 years of credited service are eligible to participate in the Deferred Retirement Option Program (DROP) for up to five years. Members entering DROP after 25 years of service are eligible to participate in the DROP for a combined total of 30 years of credited service. During the DROP period, the member accrues a benefit amount equal to what would have been the member's longevity retirement benefit had the member retired as of the date of entry into the DROP program.

Annual DROP Option Election. Effective October 1, 2011, there is an additional option available for those participating in DROP. DROP participants may elect once per year in October to have interest accumulated annually, whether positive or negative, at either (1) the fund's adjusted net investment returns; or (2) a low risk variable rate option, each as determined by the Board of Trustees on fund assets. Net returns are calculated from the date payment would have been made until departure from service.

This accumulated amount, less the portion attributable to the employee's after tax pension contributions, may be either rolled over to a tax-qualified vehicle, paid in a lump sum, or some combination of the two based upon the member's request when the member leaves active service at the end of the DROP period.

Thirteenth (13th) check program. All eligible retired members and surviving spouses receive a 13th check program benefit payment. The 13th check program benefit, if any, is actuarially determined and is an equal dollar amount for all eligible retirees. One half of that amount is the benefit to eligible surviving spouses. The 13th check benefit was funded by employee contributions from the 13th check benefit's inception in October 1998 through September 30, 2001. Employee contributions to the 13th check benefit ceased September 30, 2001, and the 13th check benefit was then funded by a portion of the investment return in excess of the actuarially assumed rate of return of the fund.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS (Continued)

Members terminating employment who are not eligible to retire are entitled to a refund of contributions they made to the fund without interest. Post-retirement benefit increases are based on the net change in the average cost of living index with a maximum determined by the actuary and a minimum not below the original benefit for the fund; these benefits are paid from a post-retirement adjustment account which had assets of \$655,137,559 at October 1, 2012.

Significant accounting policies

Basis of accounting. Financial information for the two (2) pension funds is prepared using the accrual basis of accounting. Employer and plan member contributions are recognized in the period that contributions are due. Separate audited financial statements are issued for the Firefighters and Police Officers Pension Fund pension plan. Copies of that report may be obtained from the City's accounting department offices at 306 East Jackson Street, Tampa, Florida. No separate audited financial statement is issued for the General Employees Retirement Fund.

	Firefighters and Police Officers <u>Pension Fund</u>	General Employees Retirement <u>Fund</u>	<u>Total</u>
ASSETS			
Cash and Cash Equivalents	\$ 255,346	\$ 21,404	\$ 276,750
Investments, at Fair Value:			
Debt and Other Interest			
Bearing Investments	342,665,188	169,365,359	512,030,547
Equity Securities	1,435,457,586	432,192,399	1,867,649,985
Real Estate Investments	<u>-</u>	<u>34,248,683</u>	<u>34,248,683</u>
Total Cash and Investments	<u>1,778,378,120</u>	<u>635,827,845</u>	<u>2,414,205,965</u>
Accounts Receivable, Net	<u>2,288,245</u>	<u>21,032,223</u>	<u>23,320,468</u>
Interest and Dividends Receivable	<u>2,847,798</u>	<u>1,747,727</u>	<u>4,595,525</u>
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	870,924	-	870,924
Less Accumulated Depreciation	<u>(424,422)</u>	<u>-</u>	<u>(424,422)</u>
Total Capital Assets	<u>545,588</u>	<u>-</u>	<u>545,588</u>
Total Assets	<u>1,784,059,751</u>	<u>658,607,795</u>	<u>2,442,667,546</u>
LIABILITIES			
Accounts Payable	<u>10,276,090</u>	<u>22,035,132</u>	<u>32,311,222</u>
Total Liabilities	<u>10,276,090</u>	<u>22,035,132</u>	<u>32,311,222</u>
NET POSITION			
Held in Trust for Pension Benefits	<u>\$ 1,773,783,661</u>	<u>\$ 636,572,663</u>	<u>\$ 2,410,356,324</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS (Continued)

	Firefighters and Police Officers Pension Fund	General Employees Retirement Fund	Total
ADDITIONS			
Contributions:			
Employer	\$ 18,159,286	\$ 22,780,522	\$ 40,939,808
Employees	15,816,395	126,445	15,942,840
State of Florida	6,191,857	-	6,191,857
Total Contributions	<u>40,167,538</u>	<u>22,906,967</u>	<u>63,074,505</u>
Investment Earnings:			
Interest and Dividends	42,806,338	11,332,292	54,138,630
Net Increase in the Fair Value of Investments	<u>193,054,775</u>	<u>76,095,575</u>	<u>269,150,350</u>
Investments			
Total Investment Earnings	235,861,113	87,427,867	323,288,980
Less Investment Expense	(5,714,238)	(3,057,950)	(8,772,188)
Net Investment Earnings	<u>230,146,875</u>	<u>84,369,917</u>	<u>314,516,792</u>
Total Additions, Net	<u>270,314,413</u>	<u>107,276,884</u>	<u>377,591,297</u>
DEDUCTIONS			
Pension Benefits	108,891,866	43,813,125	152,704,991
Administrative Expenses	4,073	212,236	216,309
Total Deductions	<u>108,895,939</u>	<u>44,025,361</u>	<u>152,921,300</u>
Change in Net Position	161,418,472	63,251,523	224,669,997
Net Position – October 1	1,612,365,187	573,321,140	2,185,686,327
Net Position – September 30	<u>\$ 1,773,783,661</u>	<u>\$ 636,572,663</u>	<u>\$ 2,410,356,324</u>

Contribution Requirements and Contributions Made

City policy and state statutes govern the City and employee contribution requirements for both funds. The City's contribution to the General Employees Retirement Fund is an actuarially determined periodic amount that changes gradually over time so that sufficient assets will be available to pay benefits when due. The employees' contribution rate for this fund is currently 7% of gross pay for employees hired before October 1, 1981, and no contribution for employees hired on or after October 1, 1981. The City's contribution to the Firefighters and Police Officers Pension Fund is an actuarially determined periodic amount that is a minimum of 134% of a portion of the employee contribution.

The Employees' Contribution to the fund uses a progressive scale (full scale contribution rate or FSCR) that ranges from 4% to 25% of earnings, which may be discounted by the actuary. Members who have entered the DROP program for either fund do not make contributions during their DROP participation period.

The State of Florida makes contributions from taxes on casualty insurance premiums. The State of Florida's contribution to the Firefighters' Pension Plan for the year-ended September 30, 2013 was \$6,191,857. The City recognized these on-behalf payments from the state as revenues and expenditures in the governmental fund financial statements.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS (Continued)

In 2013 the City's annual pension cost and contribution for the Firefighters and Police Officers Pension Fund and the General Employees Retirement Fund were \$21,369,995 and \$23,583,881 respectively.

Funded Status and Funding Progress

The funded status of the City's two (2) defined benefit pension plans as of January 1, 2013 (General) and October 1, 2012 (Police and Fire), the date of the latest actuarial valuations, was as follows:

Funded Status and Funding Progress
 (Dollar amounts in thousands)

Actuarial Value of Assets <u>(a)</u>	Actuarial Accrued Liability <u>(b)</u>	Unfunded Actuarial Accrued Liability <u>(b-a)</u>	Funded Ratio <u>(a/b)</u>	Covered Payroll <u>(c)</u>	Unfunded as a % Covered Payroll <u>(b-a)/(c)</u>
General Employees' Pension Plan (1) \$545,524	\$551,758	\$6,234	98.90%	\$134,967	4.6%
Police And Firefighter Pension Plan (2) \$919,394	\$993,832	\$74,438	92.5%	\$96,208	77.8%

The required schedule of Funding Progress is included on page 139 in the Required Supplementary Information section.

Actuarial Methods and Assumptions

Tampa Firefighters and Police Officers' Pension Fund

The City of Tampa Firefighter and Police Officers' Pension Fund valuation is based on a series of actuarial assumptions, including an interest rate of 10% compounded annually including inflation to determine the present value of liabilities under the Base Plan. The Annual Salary increases range from 4% to 15% per year. The assumed salary increases include inflation, which is assumed to be 3.5% annually. For the fiscal year ending September 30, 2013, the projected payroll is calculated by increasing the payroll as of the valuation to \$100,055,893 or by 4%. There has been no change in the benefit provisions of the plan since the previous valuation.

General Employees Pension Fund

The City of Tampa General Employee Pension Fund changes in actuarial assumptions are reflected in future Normal Costs. The investment rate of earnings is assumed to be 8% annually. Future salaries are assumed to increase at the rate of 6% per year (3% attributable to inflation and 3% attributable to seniority or merit). A 4% increase is assumed from the calendar year forward nine months to the plan year beginning October 1 for purposes of projecting Total Participants' Compensation. Actual compensation is limited to \$245,000 per year, projected to increase at the rate of 4.5% per year. The maximum accrued benefit payable as a life annuity commencing between ages 62 and 65 is \$195,000, projected to increase at the rate of 4.5% per year. All known events are taken into account; no current trends are assumed to discontinue in the future.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS (Continued)

Three-year Trend Information for the City's Defined Benefit Pension Plans is presented below (in thousands).

General Employees Retirement Fund

<u>Year Ended September 30</u>	<u>Annual Pension Cost (APC)</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation (Asset)</u>
2013	\$ 23,584	96.6%	\$ 856
2012	22,363	95.2%	53
2011	18,482	99.7%	(1,067)

Firefighters and Police Officers Pension Fund

<u>Year Ended September 30</u>	<u>Annual Pension Cost (APC) City</u>	<u>State</u>	<u>Percentage of APC Contributed</u>	<u>Net Pension Obligation</u>
2013	\$ 18,159	\$ 6,192	100%	\$ -
2012	15,286	6,084	100%	-
2011	17,923	5,952	100%	-

(1) The General Employees' Retirement Pension Plan uses the Entry Age Normal with Frozen Initial Liability method which calculates the funding progress by a ratio of the Actuarial Value of Assets to the Actuarial Accrued Liability. Changes in the plan provisions, to the extent unfunded, are reflected in a supplemental component of the Unfunded Frozen Initial Liability. Changes in actuarial assumptions are reflected in future normal costs.

(2) The Firefighters and Police Officers Pension Plan uses the entry age normal cost method. Under this method, the cost of future normal cost benefits is funded as a level percentage of the Members' future payroll. The unfunded actuarial accrued liability is amortized over periods up to 30 years.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 18 - EMPLOYEE RETIREMENT AND PENSION PLANS (Continued)

General Employees' Retirement Fund

<u>Fiscal Year Ending</u>	<u>Annual Required Cost (ARC) A</u>	<u>City Contributions Made B</u>	<u>Percentage of ARC Contributed B/A</u>	<u>Annual Pension Cost (APC) C</u>	<u>Percentage of APC Contributed B/C</u>	<u>Net Pension Obligation (Assets)</u>
9/30/2007 \$	15,110,329	\$ 15,058,000	99.7%	\$ 15,111,473	99.6%	\$ 25,708
9/30/2008	14,207,076	14,202,000	100.0%	14,206,094	100.0%	29,963
9/30/2009	12,064,170	12,138,000	100.6%	12,063,019	100.6%	(47,960)
9/30/2010	19,482,521	20,529,000	105.4%	19,484,467	105.4%	(1,133,470)
9/30/2011	18,435,441	18,418,002	99.9%	18,482,147	99.7%	(1,066,809)
9/30/2012	23,355,965	21,285,134	91.1%	22,362,645	95.2%	52,973
9/30/2013	23,584,205	22,780,522	96.6%	23,583,881	96.6%	856,332

* The General Employees' Retirement Fund has an actuarially accrued liability in excess of assets. This amount is being amortized as a level percentage of payroll over the remaining future service of plan participants.

Firefighters and Police Officers Pension Fund

<u>Actuarial Valuation Date</u>	<u>(a) Actuarial Value of Assets (AVA)</u>	<u>(b) Actuarial Accrued Liability (AAL)</u>	<u>(c) Unfunded (Overfunded) AAL (UAAL) b/a</u>	<u>Funded Ratio A/B</u>	<u>(d) Covered Payroll</u>	<u>Unfunded (Overfunded) UAAL as % of Covered Payroll C/D</u>
10/1/2005	\$ 674,834,088	\$ 593,960,875	\$ (80,873,213)	113.6%	\$ 88,045,153	(91.9)%
10/1/2006	705,453,117	636,973,238	(68,479,879)	110.8%	87,548,852	(78.2)%
10/1/2007	739,323,050	678,048,907	(61,274,143)	109.0%	88,395,290	(69.3)%
10/1/2008	701,639,041	705,646,085	4,007,044	99.4%	89,131,753	4.5%
10/1/2009	622,644,671	751,786,633	129,141,962	82.8%	95,114,117	135.8%
10/1/2010	719,908,405	786,527,647	66,619,242	91.5%	88,544,208	75.2%
10/1/2011	740,168,930	824,227,102	84,058,712	89.8%	90,739,005	92.6%
10/1/2012	919,393,763	993,831,566	74,437,803	92.5%	96,207,589	77.4%

Fiscal Year 2012 Actuarial Report (in lieu of Fiscal Year 2013) is presented for the Firefighters and Police Officers Pension Fund. This is the most current information available to date.

Deferred Compensation

The City offers its employees two (2) deferred compensation plans created in accordance with Internal Revenue Code Section 457. The City's main plan is offered to all employees. The plans permit employees to defer a portion of their salary until future years. The deferred compensation is not available to employees until termination, retirement, death, or unforeseen non-reimbursed emergency. It is the opinion of the City's legal counsel that the City has no liability for losses under the plans, but does have the duty of due care that would be required of an ordinary prudent investor in overall program oversight. Since the City has no control over these assets, other than periodically testing the market to retain or replace the 457 third-party administrator, these assets are not reflected in the City's financial statements.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 19 - POLLUTION REMEDIATION OBLIGATIONS

In accordance with GASB Statement No. 49, *Accounting and Financial Reporting for Pollution Remediation*, the following provides a general description of the nature of pollution remediation activities.

The Wastewater Department had a diesel fuel spill at the Treatment Plant on January 25, 2008 (FDEP Facility No. 298624817, Project No. 133621-04000000). City officials have been working since then with the Hillsborough County Environmental Protection Commission (HCEPC) and Florida Department of Environmental Protection (FDEP) to complete a site assessment and pilot test plan (precursor to remediation). A Pilot Test Plan to gather data for a remediation proposal was submitted to HCEPC on July 23, 2009, approved on November 9, 2010, and is ongoing. Until the pilot testing is completed and HCEPC approves the results, the City will not receive authorization to proceed with full remediation activities.

The Solid Waste Department is involved with cleanups of underground storage tanks and other materials at various locations.

The City of Tampa Risk Management Office has several structured insurance programs related to possible pollution exposure: A formal self insurance program pursuant to the authority granted by Florida Statute. The City's self insurance program operates within the limits of sovereign immunity; a Pollution Legal Liability Insurance policy which provides coverage for pollution exposure and related clean up costs; and a Storage Tank Third Party Liability Insurance policy providing coverage for third-party bodily injury and property damage due to a storage tank release. In addition, this policy provides coverage for related cleanup and defense costs. By implementing several insurance programs, the City is transferring these potential exposures to a limit of liability in a formal insurance program.

The City has not recognized a liability for a pollution remediation obligation because the City is either not compelled to take action in the items described above, the work was completed before year-end, or a liability is not reasonably estimable.

NOTE 20 - LITIGATION

The City is a defendant in various litigation incidental to its routine operations. In the opinion of the City Attorney, based upon the amount of damages alleged in the various cases and facts currently known, the potential liabilities in these cases will not materially affect the City's financial statements. The City has established a general liability account within the City's general fund and has reflected its best estimates of such liabilities. Changes in the balances of claims liabilities during the past two years are as follows (in thousands):

	Year ended <u>9/30/13</u>	Year ended <u>09/30/12</u>
Unpaid claims, Beginning of Fiscal Year	\$ 52,021	\$ 48,833
Incurred Claims (including IBNR's):		
Worker's Compensation/General Liability/Auto	21,375	14,252
Health Benefits	45,134	27,269
Claim Payments	<u>(53,709)</u>	<u>(38,333)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 64,821</u>	<u>\$ 52,021</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

NOTE 21 - STATE AND FEDERAL GRANT COMMITMENTS

Grant monies received and disbursed by the City are for specific purposes and are subject to review by the grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the City does not believe that such disallowance, if any, would have a material effect on the financial positions of the City.

NOTE 22 – RELATED PARTIES

Tampa's namesake theatre is a natural building block for the City's commitment to the regeneration of the downtown core. Downtown Tampa's economic success is related to the success of the Tampa Theatre as a cultural and economic venue. The City of Tampa, in conjunction with the Tampa Theatre Foundation, has been successful in the purchase of large portion of a 99 year land lease the Theatre committed to back in 1924.

This complex land lease involved multiple owners. Through management's efforts, a major portion of the land lease has been purchased and a permanent part of the Theatre. Only a small portion of the land lease remains in effect and is payable to three parties. The current yearly lease payment total is \$7,000. The lease term between the Theatre and these individuals is set to expire in 2023.

NOTE 23 - SUBSEQUENT EVENTS

On January 9, 2014, the Lowry Park Zoological Society of Tampa, Inc. was approved by City Council to issue its Series 2014 Industrial Development Revenue Note through the City of Tampa for up to \$6.5 million. This note was purchased by STI Institutional & Government, Inc. on or about February 20, 2014. The interest rate is 4.50% with a life of approximately 20 years. Total interest paid over the life of the note will be approximately \$3.4 million. The proceeds of the loan will be used for the acquisition and construction, renovation and equipping of a veterinary hospital, animal holding, primate holding, commissary and science center on Center for Disease Control quarantine holding and necropsy facilities and the Florida Interpretation Center. This is a conduit debt, and therefore, does not constitute a debt for the City.

Required Supplementary Information (RSI)

The RSI subsection contains supporting information to the Basic Financial Statements. This section contains the following schedules:

Schedules of Funding Progress

Schedules of Employer Contributions



CITY OF TAMPA, FLORIDA
 REQUIRED SUPPLEMENTARY INFORMATION (unaudited)
 SCHEDULES OF FUNDING PROGRESS
 (in thousands)

General Employees Retirement Fund Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - - Entry Age (b)	Unfunded or (Assets in Excess of) AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded or (Assets in Excess of) AAL as a Percentage of Covered Payroll ((b-a)/c)
1/1/2006	\$ 497,239	\$ 508,298	\$ 11,059	98 %	\$ 151,126	7 %
1/1/2007	525,100	536,233	11,133	98	154,575	7
1/1/2008	577,599	588,497	10,898	98	154,620	7
1/1/2009	508,975	519,502	10,527	98	151,000	7
1/1/2010	564,143	574,103	9,960	98	149,968	7
1/1/2011	567,255	574,793	7,538	99	135,289	6
1/1/2012	554,594	561,569	6,975	99	134,754	5
1/1/2013	545,524	551,758	6,234	99	134,967	5

Firefighters and Police Officers Pension Fund Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - - Entry Age (b)	Unfunded or (Assets in Excess of) AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded or (Assets in Excess of) AAL as a Percentage of Covered Payroll ((b-a)/c)
10/1/2005	\$ 674,834	\$ 593,961	\$ (80,873)	114 %	\$ 88,045	(92) %
10/1/2006	705,453	636,973	(68,480)	111	87,549	(78)
10/1/2007	739,323	678,049	(61,274)	109	88,395	(69)
10/1/2008	701,639	705,646	4,007	99	89,132	5
10/1/2009	622,645	751,787	129,142	83	95,114	136
10/1/2010	719,908	786,528	66,620	92	88,544	75
10/1/2011	740,168	824,227	84,059	90	90,739	93
10/1/2012	919,394	993,832	74,438	93	96,208	77

Other Post Employment Benefits Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - - Entry Age (b)	Unfunded or (Assets in Excess of) AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded or (Assets in Excess of) AAL as a Percentage of Covered Payroll ((b-a)/c)
9/30/2008	\$ -	\$ 79,950	\$ 79,950	0.0 %	\$ 250,321	31.9 %
9/30/2009	-	86,199	86,199	0.0	282,608	30.5
9/30/2010	-	54,850	54,850	0.0	285,000	19.2
9/30/2011	-	52,032	52,032	0.0	274,543	19.0
9/30/2012	-	52,239	52,239	0.0	272,941	19.1
9/30/2013	-	55,483	55,483	0.0	266,903	20.8

Fiscal Year 2012 Actuarial Report (in lieu of Fiscal Year 2013) is presented for the Firefighters and Police Officers Pension Fund. This is the most current information available to date.

CITY OF TAMPA, FLORIDA
 REQUIRED SUPPLEMENTARY INFORMATION (unaudited)
 SCHEDULES OF EMPLOYER CONTRIBUTIONS
 (in thousands)

General Employees Retirement Fund					
Year Ended Sept. 30,	Total Annual Covered Payroll	Annual Required Contribution	Employer Percentage of Payroll	Actual Employer Contribution	Actual Percentage Contributed
2006	\$ 151,127	\$ 11,397	7.5 %	\$ 11,414	100.1 %
2007	154,575	15,110	9.8	15,058	99.7
2008	154,620	14,207	9.2	14,202	100.0
2009	151,000	12,064	8.0	12,138	100.6
2010	149,968	20,510	13.7	20,529	100.1
2011	136,289	18,435	13.5	18,418	99.9
2012	134,754	23,805	17.7	21,285	89.0
2013	134,967	23,584	17.5	22,780	96.6

Firefighters and Police Officers Pension Fund								
Year Ended Sept. 30,	Total Annual Covered Payroll	Annual Required Contribution		Employer Percentage of Payroll	Actual Employer Contribution	Actual Percentage Contributed		
		City	State			City	State	
2006	\$ 87,549	\$ 1,481	\$ 6,125	8.7 %	\$ 7,606	100 %	100 %	
2007	88,395	2,629	6,687	10.5	9,315	100	100	
2008	89,132	3,249	6,895	11.4	10,144	100	100	
2009	95,114	5,530	6,394	12.5	11,924	100	100	
2010	88,544	8,889	6,255	17.1	15,144	100	100	
2011	90,739	16,762	5,952	19.8	17,922	100	100	
2012	96,207	17,292	6,192	18.9	18,160	100	100	

Fiscal Year 2012 Actuarial Report (in lieu of Fiscal Year 2013) is presented for the Firefighter's and Police Officers Pension Fund. This is the most current information available to date.

Combining and Individual Fund Financial Statements and Schedules

The Combining and Individual Fund Financial Statements include the Non-major Governmental Funds. The Non-major Governmental Funds are the Special Revenue Funds, Debt Service Funds and Capital Project Funds. This subsection includes the following financial statements and schedules:

Combining Balance Sheet

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Schedule of Revenues, Expenditures and Changes in Fund Balance – Budget and Actual – Annually Budgeted Nonmajor Special Revenue Funds

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2013

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
ASSETS				
Cash and Investments	\$ 40,382,695	\$ 31,466,528	\$ 88,982,268	\$ 160,831,491
Accounts Receivable, Net	6,174,265	-	8,387,924	14,562,189
Due from Other Funds	87,677	-	-	87,677
TOTAL ASSETS	<u>\$ 46,644,637</u>	<u>\$ 31,466,528</u>	<u>\$ 97,370,192</u>	<u>\$ 175,481,357</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,698,845	\$ -	\$ 4,891,971	\$ 6,590,816
Deposits and Advances	2,590,955	-	133,533	2,724,488
Retainage on Contracts	11,196	-	1,189,584	1,200,780
Accrued Salaries	600,842	-	-	600,842
Accrued Interest Payable	-	6,089,591	-	6,089,591
Current Portion of Long-Term Debt	-	22,885,000	-	22,885,000
Due to Other Funds	893,402	-	763,240	1,656,642
Due to Other Governments	86	-	-	86
Unearned Revenues	6,447,759	-	-	6,447,759
TOTAL LIABILITIES	<u>12,243,085</u>	<u>28,974,591</u>	<u>6,978,328</u>	<u>48,196,004</u>
FUND BALANCES:				
Restricted	29,555,746	2,491,937	90,438,804	122,486,487
Committed	4,845,806	-	-	4,845,806
Unassigned	-	-	(46,940)	(46,940)
TOTAL FUND BALANCES	<u>34,401,552</u>	<u>2,491,937</u>	<u>90,391,864</u>	<u>127,285,353</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 46,644,637</u>	<u>\$ 31,466,528</u>	<u>\$ 97,370,192</u>	<u>\$ 175,481,357</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ 17,187,938	\$ 17,187,938
Local Option Resort	-	124,500	734,308	858,808
Motor Fuel	9,641,719	-	-	9,641,719
Special Assessments	5,950,945	-	73,485	6,024,430
INTERGOVERNMENTAL:				
Federal	24,309,132	-	855,833	25,164,965
State	7,171,733	-	1,398,210	8,569,943
Local	2,901,428	-	4,261,567	7,162,995
Transportation Impact Fees	2,956,091	-	-	2,956,091
Licenses and Permits	6,976,399	-	-	6,976,399
Charges for Services and User Fees	1,128,287	-	404,942	1,533,229
Fines and Forfeitures	2,003,946	-	-	2,003,946
Earnings (Loss) on Investments	(284,830)	17,235	(216,606)	(484,201)
Contributions and Donations	554,744	25,000	707,933	1,287,677
TOTAL REVENUES	<u>63,309,594</u>	<u>166,735</u>	<u>25,407,610</u>	<u>88,883,939</u>
EXPENDITURES				
CURRENT:				
Public Safety	10,477,376	-	-	10,477,376
Culture and Recreation	15,209	-	5,639	20,848
Public Works	19,718,597	-	747,739	20,466,336
General Government Services	2,222,050	-	213,554	2,435,604
Economic and Physical Environment	14,064,532	-	8,708	14,073,240
DEBT SERVICE:				
Principal Payments	74,308	24,102,658	-	24,176,966
Interest Payments	1,007	12,033,287	-	12,034,294
Issuance of Debt Costs	-	389,390	68,806	458,196
Capital Outlay	12,990,478	-	50,821,048	63,811,526
TOTAL EXPENDITURES	<u>59,563,557</u>	<u>36,525,335</u>	<u>51,865,494</u>	<u>147,954,386</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>3,746,037</u>	<u>(36,358,600)</u>	<u>(26,457,884)</u>	<u>(59,070,447)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	32,675,000	13,215,000	45,890,000
Bond Issue Premium	-	3,999,361	3,438,825	7,438,186
Payment to Refunded Bond Escrow Agent	-	(37,206,668)	-	(37,206,668)
Sale of Capital Assets	45,089	-	-	45,089
Transfers In	14,050,700	38,912,134	42,096,162	95,058,996
Transfers Out	(31,874,993)	(1,843,677)	(23,134,174)	(56,852,844)
Total Other Financing Sources (Uses)	<u>(17,779,204)</u>	<u>36,536,150</u>	<u>35,615,813</u>	<u>54,372,759</u>
Net Change in Fund Balances	<u>(14,033,167)</u>	<u>177,550</u>	<u>9,157,929</u>	<u>(4,697,688)</u>
FUND BALANCES - OCTOBER 1	<u>48,434,719</u>	<u>2,314,387</u>	<u>81,233,935</u>	<u>131,983,041</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 34,401,552</u>	<u>\$ 2,491,937</u>	<u>\$ 90,391,864</u>	<u>\$ 127,285,353</u>

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes.

Local Option Gas Tax Fund – used to account for the City's share of taxes levied on motor fuel and special fuel sold in Hillsborough County. Funds shall be used for various transportation related capital projects.

Construction Services Division Fund (CSD) – used to account for the receipt and use of construction permit fees, Construction Service Enhancement Fees and Florida Permit Surcharge Fees.

Stormwater Fund – used to account for the receipt of Ad Valorem Stormwater Assessments. These funds along with transfers from the General Fund and Utility Tax Special Revenue Fund, support Capital Improvements and Administration Costs of the City's Stormwater System.

Impact Fees Fund – used to account for the receipt of future development fees to pay for capital improvements in the Impact Fee Capital Project Fund.

Non Ad Valorem Assessment Fund- used to account for the receipt of Non Ad Valorem tax proceeds.

Community Development Block Grant Fund (CDBG) – used to finance numerous interrelated projects within a designated geographic area. The projects are funded by the U.S. Department of Housing and Urban Development (HUD).

Other Grants Fund – used to account for various miscellaneous grants including: HUD Hope 3 Implementation Grant, Home Investment Partnerships Grant, State Social Services Block Grant, Housing Opportunities for People with AIDS, Police Intergovernmental Grants, and Other Miscellaneous Grants.

State Housing Initiatives Partnership Fund (SHIP) – used to account for administering the State Housing Initiatives Partnership program. Funds are distributed by the State of Florida for low income housing assistance.

Law Enforcement Trust Funds (LETF) – used to account for revenues received under State Statute (932.7055(5)a) and for law enforcement purposes.

Other Special Revenues – used to account for miscellaneous special revenues utilized throughout the City.

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2013

	Local Option Gas Tax	Construction Services Division	Stormwater	Impact Fees
ASSETS				
Cash and Investments	\$ 5,828,282	\$ 5,829,557	\$ 258,529	\$ 10,432,986
Accounts Receivable, Net	1,682,361	-	-	-
Due from Other Funds	61,702	18,848	3,654	-
TOTAL ASSETS	\$ 7,572,345	\$ 5,848,405	\$ 262,183	\$ 10,432,986
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 806,377	\$ 10,327	\$ 154	\$ -
Deposits and Advances	-	867,064	-	-
Retainage on Contracts	-	-	1,179	-
Accrued Salaries	255,842	112,561	167,264	-
Due to Other Funds	65,167	12,647	17,779	-
Due to Other Governments	86	-	-	-
Unearned Revenues	-	-	-	-
TOTAL LIABILITIES	1,127,472	1,002,599	186,376	-
FUND BALANCES:				
Restricted	6,444,873	-	75,807	10,432,986
Committed	-	4,845,806	-	-
TOTAL FUND BALANCES	6,444,873	4,845,806	75,807	10,432,986
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,572,345	\$ 5,848,405	\$ 262,183	\$ 10,432,986

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2013

	Non Ad Valorem Assessment	Community Development Block Grant	Other Grants	State Housing Initiatives Partnership
ASSETS				
Cash and Investments	\$ 1,607,216	\$ 2,753,128	\$ -	\$ 1,227,274
Accounts Receivable, Net	-	105,428	4,376,170	-
Due from Other Funds	-	-	1,358	-
TOTAL ASSETS	\$ 1,607,216	\$ 2,858,556	\$ 4,377,528	\$ 1,227,274
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 135,437	\$ 31,573	\$ 658,053	\$ -
Deposits and Advances	-	-	-	-
Retainage on Contracts	-	-	10,017	-
Accrued Salaries	-	31,400	17,658	-
Due to Other Funds	-	3,373	794,025	-
Due to Other Governments	-	-	-	-
Unearned Revenues	-	2,792,210	2,897,775	757,774
TOTAL LIABILITIES	135,437	2,858,556	4,377,528	757,774
FUND BALANCES:				
Restricted	1,471,779	-	-	469,500
Committed	-	-	-	-
TOTAL FUND BALANCES	1,471,779	-	-	469,500
TOTAL LIABILITIES AND FUND BALANCES	\$ 1,607,216	\$ 2,858,556	\$ 4,377,528	\$ 1,227,274

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2013

	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
ASSETS			
Cash and Investments	\$ 9,961,296	\$ 2,484,427	\$ 40,382,695
Accounts Receivable, Net	10,306	-	6,174,265
Due from Other Funds	2,115	-	87,677
TOTAL ASSETS	\$ 9,973,717	\$ 2,484,427	\$ 46,644,637
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 54,866	\$ 2,058	\$ 1,698,845
Deposits and Advances	1,496,219	227,672	2,590,955
Retainage on Contracts	-	-	11,196
Accrued Salaries	16,117	-	600,842
Due to Other Funds	411	-	893,402
Due to Other Governments	-	-	86
Unearned Revenues	-	-	6,447,759
TOTAL LIABILITIES	1,567,613	229,730	12,243,085
FUND BALANCES:			
Restricted	8,406,104	2,254,697	29,555,746
Committed	-	-	4,845,806
TOTAL FUND BALANCES	8,406,104	2,254,697	34,401,552
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,973,717	\$ 2,484,427	\$ 46,644,637

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Local Option Gas Tax	Construction Services Division	Stormwater	Impact Fees
REVENUES				
TAXES:				
Motor Fuel	\$ 9,641,719	\$ -	\$ -	\$ -
Special Assessments	-	-	5,950,945	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	5,052,260	-	-	-
Local	2,901,428	-	-	-
Transportation Impact Fees	-	-	-	2,956,091
Licenses and Permits	-	6,976,399	-	-
Charges for Services and User Fees	333,575	99,311	178	-
Fines and Forfeitures	-	32,494	-	-
Earnings (Loss) on Investments	(65,895)	34,806	(111,862)	(101,250)
Contributions and Donations	154,744	-	-	-
TOTAL REVENUES	18,017,831	7,143,010	5,839,261	2,854,841
EXPENDITURES				
CURRENT:				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Public Works	18,205,956	-	1,031,574	-
General Government Services	200,000	-	-	-
Economic and Physical Environment	-	5,246,991	-	-
DEBT SERVICE:				
Principal Payments	74,308	-	-	-
Interest Payments	1,007	-	-	-
Capital Outlay	5,000,272	193,646	260,387	-
TOTAL EXPENDITURES	23,481,543	5,440,637	1,291,961	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,463,712)	1,702,373	4,547,300	2,854,841
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	12,589	4,500	-	-
Transfers In	12,166,055	400,000	-	4,420
Transfers Out	(8,289,483)	(329,920)	(15,468,843)	(4,541,300)
Total Other Financing Sources (Uses)	3,889,161	74,580	(15,468,843)	(4,536,880)
Net Change in Fund Balances	(1,574,551)	1,776,953	(10,921,543)	(1,682,039)
FUND BALANCES - OCTOBER 1	8,019,424	3,068,853	10,997,350	12,115,025
FUND BALANCES - SEPTEMBER 30	\$ 6,444,873	\$ 4,845,806	\$ 75,807	\$ 10,432,986

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Non Ad Valorem Assessment	Community Development Block Grant	Other Grants	State Housing Initiatives Partnership
REVENUES				
TAXES:				
Motor Fuel	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	-	2,454,869	21,854,263	-
State	1,714,024	-	403,127	2,322
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services and User Fees	-	-	96	1
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	21,433	23,995	(12,568)	5,548
Contributions and Donations	-	-	400,000	-
TOTAL REVENUES	1,735,457	2,478,864	22,644,918	7,871
EXPENDITURES				
CURRENT:				
Public Safety	-	-	8,938,657	-
Culture and Recreation	-	-	13,150	-
Public Works	-	-	481,067	-
General Government Services	1,915,105	-	106,945	-
Economic and Physical Environment	-	1,847,200	6,757,281	213,060
DEBT SERVICE:				
Principal Payments	-	-	-	-
Interest Payments	-	-	-	-
Capital Outlay	-	202,090	7,187,105	-
TOTAL EXPENDITURES	1,915,105	2,049,290	23,484,205	213,060
Excess (Deficiency) of Revenues Over (Under) Expenditures	(179,648)	429,574	(839,287)	(205,189)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	28,000	-
Transfers In	-	-	882,564	-
Transfers Out	-	(429,574)	(71,277)	-
Total Other Financing Sources (Uses)	-	(429,574)	839,287	-
Net Change in Fund Balances	(179,648)	-	-	(205,189)
FUND BALANCES - OCTOBER 1	1,651,427	-	-	674,689
FUND BALANCES - SEPTEMBER 30	\$ 1,471,779	\$ -	\$ -	\$ 469,500

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
REVENUES			
TAXES:			
Motor Fuel	\$ -	\$ -	\$ 9,641,719
Special Assessments	-	-	5,950,945
INTERGOVERNMENTAL:			
Federal	-	-	24,309,132
State	-	-	7,171,733
Local	-	-	2,901,428
Transportation Impact Fees	-	-	2,956,091
Licenses and Permits	-	-	6,976,399
Charges for Services and User Fees	-	695,126	1,128,287
Fines and Forfeitures	1,971,452	-	2,003,946
Earnings (Loss) on Investments	(99,370)	20,333	(284,830)
Contributions and Donations	-	-	554,744
TOTAL REVENUES	1,872,082	715,459	63,309,594
EXPENDITURES			
CURRENT:			
Public Safety	1,538,719	-	10,477,376
Culture and Recreation	-	2,059	15,209
Public Works	-	-	19,718,597
General Government Services	-	-	2,222,050
Economic and Physical Environment	-	-	14,064,532
DEBT SERVICE:			
Principal Payments	-	-	74,308
Interest Payments	-	-	1,007
Capital Outlay	140,728	6,250	12,990,478
TOTAL EXPENDITURES	1,679,447	8,309	59,563,557
Excess (Deficiency) of Revenues Over (Under) Expenditures	192,635	707,150	3,746,037
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	45,089
Transfers In	-	597,661	14,050,700
Transfers Out	(2,506,696)	(237,900)	(31,874,993)
Total Other Financing Sources (Uses)	(2,506,696)	359,761	(17,779,204)
Net Change in Fund Balances	(2,314,061)	1,066,911	(14,033,167)
FUND BALANCES - OCTOBER 1	10,720,165	1,187,786	48,434,719
FUND BALANCES - SEPTEMBER 30	\$ 8,406,104	\$ 2,254,697	\$ 34,401,552

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
LOCAL OPTION GAS TAX
FOR THE PERIOD FISCAL YEAR SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Motor Fuel	\$ 10,569,100	\$ 10,569,100	\$ 9,641,719	\$ (927,381)
Intergovernmental:				
State	5,008,000	5,008,000	5,052,260	44,260
Local	2,160,000	2,160,000	2,901,428	741,428
Licenses and Permits	50,000	50,000	-	(50,000)
Charges for Services and User Fees	239,000	239,000	333,575	94,575
Earnings (Loss) on Investments	800,000	800,000	(65,895)	(865,895)
Contributions and Donations	-	-	154,744	154,744
TOTAL REVENUES	<u>18,826,100</u>	<u>18,826,100</u>	<u>18,017,831</u>	<u>(808,269)</u>
EXPENDITURES				
CURRENT:				
Public Works	24,209,959	23,931,613	18,205,956	5,725,657
General Government Services	-	200,000	200,000	-
DEBT SERVICE:				
Principal Payments	-	-	74,308	(74,308)
Interest Payments	-	-	1,007	(1,007)
Capital Outlay	27,840	106,187	5,000,272	(4,894,085)
TOTAL EXPENDITURES	<u>24,237,799</u>	<u>24,237,800</u>	<u>23,481,543</u>	<u>756,257</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,411,699)	(5,411,700)	(5,463,712)	(52,012)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	27,000	27,000	12,589	(14,411)
Transfers In	12,320,799	12,320,799	12,166,055	(154,744)
Transfers Out	(8,069,100)	(8,289,483)	(8,289,483)	-
Total Other Financing Sources (Uses)	<u>4,278,699</u>	<u>4,058,316</u>	<u>3,889,161</u>	<u>(169,155)</u>
Net Change in Fund Balances	(1,133,000)	(1,353,384)	(1,574,551)	(221,167)
FUND BALANCES - OCTOBER 1	<u>8,019,424</u>	<u>8,019,424</u>	<u>8,019,424</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 6,886,424</u>	<u>\$ 6,666,040</u>	<u>\$ 6,444,873</u>	<u>\$ (221,167)</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
CONSTRUCTION SERVICES DIVISION
FOR THE PERIOD FISCAL YEAR SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Licenses and Permits	\$ 5,400,000	\$ 6,300,000	\$ 6,976,399	\$ 676,399
Charges for Services and User Fees	197,000	197,000	99,311	(97,689)
Fines and Forfeitures	15,000	15,000	32,494	17,494
Earnings (Loss) on Investments	49,000	49,000	34,806	(14,194)
TOTAL REVENUES	<u>5,661,000</u>	<u>6,561,000</u>	<u>7,143,010</u>	<u>582,010</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	5,862,000	6,556,080	5,246,991	1,309,089
Capital Outlay	454,080	436,036	193,646	242,390
TOTAL EXPENDITURES	<u>6,316,080</u>	<u>6,992,116</u>	<u>5,440,637</u>	<u>1,551,479</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(655,080)	(431,116)	1,702,373	2,133,489
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	4,500	4,500
Transfers In	400,000	400,000	400,000	-
Transfers Out	(104,920)	(328,884)	(329,920)	(1,036)
Total Other Financing Sources (Uses)	<u>295,080</u>	<u>71,116</u>	<u>74,580</u>	<u>3,464</u>
Net Change in Fund Balances	(360,000)	(360,000)	1,776,953	2,136,953
FUND BALANCES - OCTOBER 1	<u>3,068,853</u>	<u>3,068,853</u>	<u>3,068,853</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 2,708,853</u>	<u>\$ 2,708,853</u>	<u>\$ 4,845,806</u>	<u>\$ 2,136,953</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
STORMWATER
FOR THE PERIOD FISCAL YEAR SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Special Assessments	\$ 6,100,000	\$ 6,100,000	\$ 5,950,945	\$ (149,055)
Charges for Services and User Fees	-	-	178	178
Earnings (Loss) on Investments	50,000	50,000	(111,862)	(161,862)
TOTAL REVENUES	<u>6,150,000</u>	<u>6,150,000</u>	<u>5,839,261</u>	<u>(310,739)</u>
EXPENDITURES				
CURRENT:				
Public Works	1,368,840	1,345,635	1,031,574	314,061
Capital Outlay	7,352,160	25,365	260,387	(235,022)
TOTAL EXPENDITURES	<u>8,721,000</u>	<u>1,371,000</u>	<u>1,291,961</u>	<u>79,039</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,571,000)	4,779,000	4,547,300	(231,700)
OTHER FINANCING SOURCES (USES)				
Transfers In	7,350,000	-	-	-
Transfers Out	(6,185,000)	(6,185,000)	(15,468,843)	(9,283,843)
Total Other Financing Sources (Uses)	<u>1,165,000</u>	<u>(6,185,000)</u>	<u>(15,468,843)</u>	<u>(9,283,843)</u>
Net Change in Fund Balances	(1,406,000)	(1,406,000)	(10,921,543)	(9,515,543)
FUND BALANCES - OCTOBER 1	<u>10,997,350</u>	<u>10,997,350</u>	<u>10,997,350</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 9,591,350</u>	<u>\$ 9,591,350</u>	<u>\$ 75,807</u>	<u>\$ (9,515,543)</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
IMPACT FEES
FOR THE PERIOD FISCAL YEAR SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Transportation Impact Fees	\$ 1,781,500	\$ 1,781,500	\$ 2,956,091	\$ 1,174,591
Earnings (Loss) on Investments	635,000	635,000	(101,250)	(736,250)
TOTAL REVENUES	<u>2,416,500</u>	<u>2,416,500</u>	<u>2,854,841</u>	<u>438,341</u>
EXPENDITURES				
CURRENT:				
Public Works	-	482,350	-	482,350
Capital Outlay	482,350	-	-	-
TOTAL EXPENDITURES	<u>482,350</u>	<u>482,350</u>	<u>-</u>	<u>482,350</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,934,150	1,934,150	2,854,841	920,691
OTHER FINANCING SOURCES (USES)				
Transfers In	-	-	4,420	4,420
Transfers Out	(4,541,300)	(4,541,300)	(4,541,300)	-
Total Other Financing Sources (Uses)	<u>(4,541,300)</u>	<u>(4,541,300)</u>	<u>(4,536,880)</u>	<u>4,420</u>
Net Change in Fund Balances	(2,607,150)	(2,607,150)	(1,682,039)	925,111
FUND BALANCES - OCTOBER 1	<u>12,115,025</u>	<u>12,115,025</u>	<u>12,115,025</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 9,507,875</u>	<u>\$ 9,507,875</u>	<u>\$ 10,432,986</u>	<u>\$ 925,111</u>

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CITY OF TAMPA, FLORIDA
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
 ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
 NON AD VALOREM ASSESSMENT
 FOR THE PERIOD FISCAL YEAR SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental:				
State	\$ 1,640,000	\$ 1,708,195	\$ 1,714,024	\$ 5,829
Charges for Services and User Fees	-	223,199	-	(223,199)
Earnings (Loss) on Investments	38,000	38,000	21,433	(16,567)
TOTAL REVENUES	<u>1,678,000</u>	<u>1,969,394</u>	<u>1,735,457</u>	<u>(233,937)</u>
EXPENDITURES				
General Government Services	2,028,000	2,042,295	1,915,105	127,190
TOTAL EXPENDITURES	<u>2,028,000</u>	<u>2,042,295</u>	<u>1,915,105</u>	<u>127,190</u>
Net Change in Fund Balances	(350,000)	(72,901)	(179,648)	(106,747)
FUND BALANCES - OCTOBER 1	<u>1,651,427</u>	<u>1,651,427</u>	<u>1,651,427</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,301,427</u>	<u>\$ 1,578,526</u>	<u>\$ 1,471,779</u>	<u>\$ (106,747)</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
LAW ENFORCEMENT TRUST FUNDS
FOR THE PERIOD FISCAL YEAR SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Fines and Forfeitures	\$ -	\$ -	\$ 1,971,452	\$ 1,971,452
Earnings (Loss) on Investments	-	42,245	(99,370)	(141,615)
TOTAL REVENUES	<u>-</u>	<u>42,245</u>	<u>1,872,082</u>	<u>1,829,837</u>
EXPENDITURES				
CURRENT:				
Public Safety	8,591,505	8,508,674	1,538,719	6,969,955
Capital Outlay	69,000	253,192	140,728	112,464
TOTAL EXPENDITURES	<u>8,660,505</u>	<u>8,761,866</u>	<u>1,679,447</u>	<u>7,082,419</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,660,505)	(8,719,621)	192,635	8,912,256
OTHER FINANCING SOURCES (USES)				
Transfers Out	(2,441,800)	(2,633,396)	(2,506,696)	126,700
Total Other Financing Sources (Uses)	<u>(2,441,800)</u>	<u>(2,633,396)</u>	<u>(2,506,696)</u>	<u>126,700</u>
Net Change in Fund Balances	(11,102,305)	(11,353,017)	(2,314,061)	9,038,956
FUND BALANCES - OCTOBER 1	<u>10,720,165</u>	<u>10,720,165</u>	<u>10,720,165</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ (382,140)</u>	<u>\$ (632,852)</u>	<u>\$ 8,406,104</u>	<u>\$ 9,038,956</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
OTHER SPECIAL REVENUE
FOR THE PERIOD FISCAL YEAR SEPTEMBER 30, 2013

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Charges for Services and User Fees	\$ -	\$ -	\$ 695,126	\$ 695,126
Earnings (Loss) on Investments	-	-	20,333	20,333
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>715,459</u>	<u>715,459</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	109,000	84,000	2,059	81,941
Capital Outlay	-	25,000	6,250	18,750
TOTAL EXPENDITURES	<u>109,000</u>	<u>109,000</u>	<u>8,309</u>	<u>100,691</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(109,000)	(109,000)	707,150	816,150
OTHER FINANCING SOURCES (USES)				
Transfers In	109,000	109,000	597,661	488,661
Transfers Out	-	(237,900)	(237,900)	-
Total Other Financing Sources (Uses)	<u>109,000</u>	<u>(128,900)</u>	<u>359,761</u>	<u>488,661</u>
Net Change in Fund Balances	-	(237,900)	1,066,911	1,304,811
FUND BALANCES - OCTOBER 1	<u>1,187,786</u>	<u>1,187,786</u>	<u>1,187,786</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,187,786</u>	<u>\$ 949,886</u>	<u>\$ 2,254,697</u>	<u>\$ 1,304,811</u>

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DEBT SERVICE FUNDS

Debt service funds are used to account for the repayment of debt incurred by the City, such as revenue bonds, state revolving loans, commercial paper and HUD Section 108 loans.

Community Investment Tax Bonds Fund -- used for the repayment of sales tax revenue bonds, Series 2006 and 2010 that are payable solely from the community investment tax proceeds.

Guaranteed Entitlement Revenue Bonds Fund - used for the repayment of Guaranteed Entitlement Refunding Revenue Bonds, Series 2001, that are payable solely from the State guaranteed entitlement revenue sharing.

HUD-Section 108 Loan Fund -- used for the repayment of HUD Section 108 loans.

Non Ad Valorem Bonds Assessment Fund -- used for the repayment of the 2010 Channel District Loan and the Taxable Non-Ad Valorem Revenue Bonds Series 2011. The proceeds will be used to pay or reimburse the costs of certain workers compensation claims.

Local Option Gas Tax Revenue Bonds Fund -- used for the repayment of transportation revenue bonds that are used solely from the taxes on motor fuel collected in Hillsborough County.

Occupational License Tax Bonds Fund -- used for the repayment of occupational license tax bonds, Series 2002A, and 2007, that are payable solely from the occupational license tax proceeds. In March 2012, \$30,090,000 of the series 2002A was refunded by the Gulf Breeze Loan, Series 2012.

Utilities Tax Bonds Fund - used for repayment of utility tax bonds and utility tax refunding bonds, Series 1996, 1997, 2002A, 2006, 2010A and 2010B that are repayable solely from the utility tax proceeds. A portion of the 1997 bonds, all of the 2002A bonds, and a portion of the 2006 bonds were refunded by the Utilities Tax Refunding Revenue Bonds, Series 2012A, 2012B and 2012C. The remaining proceeds were used to finance the cost of the Enterprise Resource Planning System (ERP).

Utilities Tax and Special Revenue Bonds Fund -- used for the repayment of Utilities Tax and Special Revenue Refunding Bonds, Series 2001B, that are payable solely from utility tax proceeds and tax increment revenues.

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2013

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Local Option Gas Tax Bond
ASSETS					
Cash and Investments	\$ 3,876,517	\$ 236,413	\$ 509,071	\$ 1,202,142	\$ 1,055
TOTAL ASSETS	<u>\$ 3,876,517</u>	<u>\$ 236,413</u>	<u>\$ 509,071</u>	<u>\$ 1,202,142</u>	<u>\$ 1,055</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accrued Interest Payable	\$ 1,143,428	\$ 41,100	\$ 52,944	\$ 386,917	\$ -
Current Portion of Long-Term Debt	2,665,000	195,000	290,000	810,000	-
TOTAL LIABILITIES	<u>3,808,428</u>	<u>236,100</u>	<u>342,944</u>	<u>1,196,917</u>	<u>-</u>
FUND BALANCES:					
Restricted	68,089	313	166,127	5,225	1,055
TOTAL FUND BALANCES	<u>68,089</u>	<u>313</u>	<u>166,127</u>	<u>5,225</u>	<u>1,055</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,876,517</u>	<u>\$ 236,413</u>	<u>\$ 509,071</u>	<u>\$ 1,202,142</u>	<u>\$ 1,055</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2013

	Occupational License Tax Bonds	Utility Tax Bonds	Utilities Tax and Special Revenue Bonds	Total Debt Service Funds
ASSETS				
Cash and Investments	\$ 5,921,102	\$ 19,720,228	\$ -	\$ 31,466,528
TOTAL ASSETS	\$ 5,921,102	\$ 19,720,228	\$ -	\$ 31,466,528
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accrued Interest Payable	\$ 1,382,889	\$ 3,082,313	\$ -	\$ 6,089,591
Current Portion of Long-Term Debt	3,930,000	14,995,000	-	22,885,000
TOTAL LIABILITIES	5,312,889	18,077,313	-	28,974,591
FUND BALANCES:				
Restricted	608,213	1,642,915	-	2,491,937
TOTAL FUND BALANCES	608,213	1,642,915	-	2,491,937
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,921,102	\$ 19,720,228	\$ -	\$ 31,466,528

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Local Option Gas Tax Bond
REVENUES					
TAXES:					
Local Option Resort	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings (Loss) on Investments	20,832	312	14,551	5,956	10
Contributions and Donations	-	-	25,000	-	-
TOTAL REVENUES	20,832	312	39,551	5,956	10
EXPENDITURES					
DEBT SERVICE:					
Principal Payments	2,665,000	195,000	290,000	2,027,658	-
Interest Payments	2,286,856	82,200	326,998	835,966	-
Issuance of Debt Costs	-	-	-	-	-
TOTAL EXPENDITURES	4,951,856	277,200	616,998	2,863,624	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,931,024)	(276,888)	(577,447)	(2,857,668)	10
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	-
Bond Issue Premium	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Transfers In	4,951,856	277,200	761,841	2,869,996	-
Transfers Out	-	-	(1,093,426)	(15,603)	-
Total Other Financing Sources (Uses)	4,951,856	277,200	(331,585)	2,854,393	-
Net Change in Fund Balances	20,832	312	(909,032)	(3,275)	10
FUND BALANCES (DEFICIT) - OCTOBER 1	47,257	1	1,075,159	8,500	1,045
FUND BALANCES - SEPTEMBER 30	\$ 68,089	\$ 313	\$ 166,127	\$ 5,225	\$ 1,055

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Occupational License Tax Bonds	Utility Tax Bonds	Utilities Tax and Special Revenue Bonds	Total Debt Service Funds
REVENUES				
TAXES:				
Local Option Resort	\$ -	\$ 124,500	\$ -	\$ 124,500
Earnings (Loss) on Investments	31,545	(55,971)	-	17,235
Contributions and Donations	-	-	-	25,000
TOTAL REVENUES	31,545	68,529	-	166,735
EXPENDITURES				
DEBT SERVICE:				
Principal Payments	3,930,000	14,995,000	-	24,102,658
Interest Payments	2,765,767	5,735,500	-	12,033,287
Issuance of Debt Costs	-	389,390	-	389,390
TOTAL EXPENDITURES	6,695,767	21,119,890	-	36,525,335
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,664,222)	(21,051,361)	-	(36,358,600)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	32,675,000	-	32,675,000
Bond Issue Premium	-	3,999,361	-	3,999,361
Payment to Refunded Bond Escrow Agent	-	(37,206,668)	-	(37,206,668)
Transfers In	6,695,778	23,355,463	-	38,912,134
Transfers Out	-	-	(734,648)	(1,843,677)
Total Other Financing Sources (Uses)	6,695,778	22,823,156	(734,648)	36,536,150
Net Change in Fund Balances	31,556	1,771,795	(734,648)	177,550
FUND BALANCES (DEFICIT) - OCTOBER 1	576,657	(128,880)	734,648	2,314,387
FUND BALANCES - SEPTEMBER 30	\$ 608,213	\$ 1,642,915	\$ -	\$ 2,491,937



CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds.

Other Capital Improvement Projects Fund -- used to account for the cost of various capital improvement projects, some of which are as follow: public transportation operations and maintenance, equipment, drainage, and street lighting.

Community Investment Tax Capital Projects Fund -- used to account for the receipt of Community Investment Tax revenues and the cost of appropriated capital expenditures, some of which include: Police and Fire vehicle acquisitions, road and drainage improvements, and park improvements.

Grants Capital Improvement Projects – this fund is used to account for capital projects from several sources. Funds are dedicated for grant specific purposes.

Impact Fees Capital Projects Fund - used to account for the cost of capital improvements, including but not limited to: construction of new through lanes, turn lanes, bridges, drainage facilities, traffic signalization, curbs, medians, shoulders, and transit facilities. Financing will be provided by an impact fee assessed at the time of issuance of certificates of occupancy.

Local Option Gas Tax Capital Projects Fund - used to account for the cost of various transportation capital improvement projects, some of which are as follows: public transportation operations and maintenance, roadway and right-of-way maintenance, equipment, drainage, and street lighting.

Stormwater Capital Projects – used to account for capital projects that protect against flooding and water pollution.

Transportation Impact Fees Capital Projects Fund - used to account for the cost of capital improvements including the construction of new roads.

Utility Tax Bond Projects Fund -- used to account for the cost of Police Headquarters, other district office facilities, and various vehicles, equipment, recreation facilities and other capital projects.

Utility Tax Capital Projects Fund -- used to account for the portion of Utility Tax revenues appropriated for capital improvements including: Parks and Recreation Centers, drainage, and playgrounds. Capital project expenditures have been financed with transfers from the Utility Tax Special Revenue Fund and Utilities Tax Refunding Bonds.

Community Investment Tax Bond Projects Fund -- used to account for the receipt of community investment tax bond revenues and the cost of appropriated capital expenditures, some of which include: Museum/Cultural Arts District, Lowry Park Zoo Expansion, Fort Brooke Park development, roadway and improvements to Recreation Centers.

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2013

	<u>Other Capital Improvement Projects</u>	<u>Community Investment Tax Capital Projects</u>	<u>Grants Capital Improvement Projects</u>	<u>Impact Fees Construction Capital Projects</u>
ASSETS				
Cash and Investments	\$ 41,529	\$ 24,833,700	\$ -	\$ 15,662,296
Accounts Receivable, Net	-	2,509,330	867,933	-
TOTAL ASSETS	<u>\$ 41,529</u>	<u>\$ 27,343,030</u>	<u>\$ 867,933</u>	<u>\$ 15,662,296</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ 891,398	\$ 375,009	\$ 251,541
Deposits and Advances	-	-	-	-
Retainage on Contracts	-	264,109	53,683	222,883
Due to Other Funds	-	123,799	486,181	4,595
TOTAL LIABILITIES	<u>-</u>	<u>1,279,306</u>	<u>914,873</u>	<u>479,019</u>
FUND BALANCES:				
Restricted	41,529	26,063,724	-	15,183,277
Unassigned	-	-	(46,940)	-
TOTAL FUND BALANCES (DEFICIT)	<u>41,529</u>	<u>26,063,724</u>	<u>(46,940)</u>	<u>15,183,277</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 41,529</u>	<u>\$ 27,343,030</u>	<u>\$ 867,933</u>	<u>\$ 15,662,296</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2013

	Local Option Gas Tax Capital Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utility Tax Bond Projects
ASSETS				
Cash and Investments	\$ 14,229,493	\$ 8,308,935	\$ 3,293,639	\$ 9,516,869
Accounts Receivable, Net	2,456,880	1,784,441	-	-
TOTAL ASSETS	\$ 16,686,373	\$ 10,093,376	\$ 3,293,639	\$ 9,516,869
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 452,523	\$ 1,120,444	\$ -	\$ 1,117,820
Deposits and Advances	-	-	-	-
Retainage on Contracts	35,842	572,887	-	5,000
Due to Other Funds	59,312	83,719	-	-
TOTAL LIABILITIES	547,677	1,777,050	-	1,122,820
FUND BALANCES:				
Restricted	16,138,696	8,316,326	3,293,639	8,394,049
Unassigned	-	-	-	-
TOTAL FUND BALANCES (DEFICIT)	16,138,696	8,316,326	3,293,639	8,394,049
TOTAL LIABILITIES AND FUND BALANCES	\$ 16,686,373	\$ 10,093,376	\$ 3,293,639	\$ 9,516,869

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2013

	Utility Tax Capital Projects	Community Investment Tax Bond Projects	Total Capital Projects Funds
ASSETS			
Cash and Investments	\$ 13,095,807	\$ -	\$ 88,982,268
Accounts Receivable, Net	769,340	-	8,387,924
TOTAL ASSETS	\$ 13,865,147	\$ -	\$ 97,370,192
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 683,236	\$ -	\$ 4,891,971
Deposits and Advances	133,533	-	133,533
Retainage on Contracts	35,180	-	1,189,584
Due to Other Funds	5,634	-	763,240
TOTAL LIABILITIES	857,583	-	6,978,328
FUND BALANCES:			
Restricted	13,007,564	-	90,438,804
Unassigned	-	-	(46,940)
TOTAL FUND BALANCES (DEFICIT)	13,007,564	-	90,391,864
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,865,147	\$ -	\$ 97,370,192

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Other Capital Improvement Projects	Community Investment Tax Capital Projects	Grants Capital Improvement Projects	Impact Fees Construction Capital Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ 17,187,938	\$ -	\$ -
Local Option Resort	-	-	-	-
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	-	-	855,833	-
State	-	-	873,168	-
Local	-	-	-	-
Charges for Services and User Fees	111,640	-	-	-
Earnings (Loss) on Investments	55	70,189	53,501	(176,174)
Contributions and Donations	-	-	82,243	-
TOTAL REVENUES	111,695	17,258,127	1,864,745	(176,174)
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	-
Public Works	-	-	-	19,537
General Government Services	-	-	-	-
Economic and Physical Environment	-	-	-	-
DEBT SERVICE:				
Issuance of Debt Costs	-	-	-	-
Capital Outlay	-	10,601,226	1,185,277	3,685,939
TOTAL EXPENDITURES	-	10,601,226	1,185,277	3,705,476
Excess (Deficiency) of Revenues Over (Under) Expenditures	111,695	6,656,901	679,468	(3,881,650)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Bond Issue Premium	-	-	-	-
Transfers In	494,587	1,416,975	71,277	4,541,300
Transfers Out	(488,661)	(5,546,500)	(797,685)	(4,420)
Total Other Financing Sources (Uses)	5,926	(4,129,525)	(726,408)	4,536,880
Net Change in Fund Balances	117,621	2,527,376	(46,940)	655,230
FUND BALANCES (DEFICIT) - OCTOBER 1	(76,092)	23,536,348	-	14,528,047
FUND BALANCES (DEFICIT) - SEPTEMBER 30	\$ 41,529	\$ 26,063,724	\$ (46,940)	\$ 15,183,277

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Local Option Gas Tax Capital Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utility Tax Bond Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Local Option Resort	-	-	-	-
Special Assessments	-	-	73,485	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	525,042	-	-	-
Local	-	4,261,567	-	-
Charges for Services and User Fees	1,501	-	-	-
Earnings (Loss) on Investments	13,250	62,333	29,519	(11,216)
Contributions and Donations	185,060	25,000	-	-
TOTAL REVENUES	724,853	4,348,900	103,004	(11,216)
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	-
Public Works	-	728,202	-	-
General Government Services	-	-	-	198,161
Economic and Physical Environment	-	-	-	-
DEBT SERVICE:				
Issuance of Debt Costs	-	-	-	68,806
Capital Outlay	12,963,651	11,938,215	33,859	3,134,309
TOTAL EXPENDITURES	12,963,651	12,666,417	33,859	3,401,276
Excess (Deficiency) of Revenues Over (Under) Expenditures	(12,238,798)	(8,317,517)	69,145	(3,412,492)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	13,215,000
Bond Issue Premium	-	-	-	3,438,825
Transfers In	8,069,100	17,633,843	220,383	-
Transfers Out	-	(1,000,000)	-	(6,532,685)
Total Other Financing Sources (Uses)	8,069,100	16,633,843	220,383	10,121,140
Net Change in Fund Balances	(4,169,698)	8,316,326	289,528	6,708,648
FUND BALANCES (DEFICIT) - OCTOBER 1	20,308,394	-	3,004,111	1,685,401
FUND BALANCES (DEFICIT) - SEPTEMBER 30	\$ 16,138,696	\$ 8,316,326	\$ 3,293,639	\$ 8,394,049

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Utility Tax Capital Projects	Community Investment Tax Bond Projects	Total Capital Projects Funds
REVENUES			
TAXES:			
Sales	\$ -	\$ -	\$ 17,187,938
Local Option Resort	734,308	-	734,308
Special Assessments	-	-	73,485
INTERGOVERNMENTAL:			
Federal	-	-	855,833
State	-	-	1,398,210
Local	-	-	4,261,567
Charges for Services and User Fees	291,801	-	404,942
Earnings (Loss) on Investments	(258,063)	-	(216,606)
Contributions and Donations	415,630	-	707,933
TOTAL REVENUES	1,183,676	-	25,407,610
EXPENDITURES			
CURRENT:			
Culture and Recreation	5,639	-	5,639
Public Works	-	-	747,739
General Government Services	15,393	-	213,554
Economic and Physical Environment	8,708	-	8,708
DEBT SERVICE:			
Issuance of Debt Costs	-	-	68,806
Capital Outlay	7,278,572	-	50,821,048
TOTAL EXPENDITURES	7,308,312	-	51,865,494
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,124,636)	-	(26,457,884)
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	-	13,215,000
Bond Issue Premium	-	-	3,438,825
Transfers In	9,648,697	-	42,096,162
Transfers Out	(7,347,248)	(1,416,975)	(23,134,174)
Total Other Financing Sources (Uses)	2,301,449	(1,416,975)	35,615,813
Net Change in Fund Balances	(3,823,187)	(1,416,975)	9,157,929
FUND BALANCES (DEFICIT) - OCTOBER 1	16,830,751	1,416,975	81,233,935
FUND BALANCES (DEFICIT) - SEPTEMBER 30	\$ 13,007,564	\$ -	\$ 90,391,864

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Non-major Proprietary (Enterprise) Fund Statements

The Non-major Proprietary Funds Statements include the Parking Facilities Fund and the Golf Courses Fund. This subsection includes the following financial statements:

Statement of Net Position

**Statement of Revenues, Expenses and
Changes in Fund Net Position**

Statement of Cash Flows





NON-MAJOR ENTERPRISE FUNDS

The Non-major Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprises, and where the costs of providing goods and services to the general public are recovered primarily through user charges. Individual Non-major Enterprise Funds are described below.

Parking Facilities Fund - accounts for the operations of 10 City owned parking garages, 24 surface lots, and over 2,175 metered spaces. Its mission is to provide the highest level of customer service by following the most current parking industry practices in the most efficient manner.

Golf Courses Fund - accounts for the operations of the Babe Zaharias, Rogers Park, and Rocky Point golf courses.

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2013

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS			
Cash and Investments	\$ 2,112,187	\$ 63,859	\$ 2,176,046
Accounts Receivable, Net	333,456	131,303	464,759
Due from Other Funds	48,762	6,641	55,403
Inventories	-	100,540	100,540
Prepaid Expenses and Deposits	-	9,196	9,196
TOTAL CURRENT ASSETS	<u>2,494,405</u>	<u>311,539</u>	<u>2,805,944</u>
NONCURRENT ASSETS			
CAPITAL ASSETS:			
Land and Land Rights	21,393,290	924,662	22,317,952
Buildings and Improvements	94,636,441	4,282,818	98,919,259
Improvements other than Buildings	8,344,277	5,778,124	14,122,401
Machinery and Equipment	2,510,226	2,268,393	4,778,619
Intangible Assets	155,599	-	155,599
Construction in Progress	189,436	-	189,436
Less Accumulated Depreciation	<u>(48,434,963)</u>	<u>(8,790,721)</u>	<u>(57,225,684)</u>
TOTAL CAPITAL ASSETS	<u>78,794,306</u>	<u>4,463,276</u>	<u>83,257,582</u>
TOTAL NONCURRENT ASSETS	<u>78,794,306</u>	<u>4,463,276</u>	<u>83,257,582</u>
TOTAL ASSETS	<u>81,288,711</u>	<u>4,774,815</u>	<u>86,063,526</u>
LIABILITIES			
CURRENT LIABILITIES			
Accounts Payable	245,663	223,110	468,773
Accrued Salaries	262,605	-	262,605
Accrued Liabilities	315	-	315
Unearned Revenues	254,763	52,909	307,672
Due to Other Funds	30,682	-	30,682
Customer Deposits	103,717	-	103,717
Current Portion of Capital Lease	-	187,027	187,027
TOTAL CURRENT LIABILITIES	<u>897,745</u>	<u>463,046</u>	<u>1,360,791</u>
LONG-TERM LIABILITIES			
Long-Term Compensated Absences	557,505	-	557,505
Other Post Employment Benefits	550,651	-	550,651
TOTAL LONG-TERM LIABILITIES	<u>1,108,156</u>	<u>-</u>	<u>1,108,156</u>
TOTAL LIABILITIES	<u>2,005,901</u>	<u>463,046</u>	<u>2,468,947</u>
NET POSITION			
Net Investment in Capital Assets	78,794,306	4,276,250	83,070,556
Unrestricted	488,504	35,519	524,023
TOTAL NET POSITION	<u>\$ 79,282,810</u>	<u>\$ 4,311,769</u>	<u>\$ 83,594,579</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total Nonmajor Enterprise Funds</u>
OPERATING REVENUES			
Charges for Sales and Services	\$ 12,798,931	\$ 2,985,273	\$ 15,784,204
OPERATING EXPENSES			
Personal Services and Benefits	5,026,224	1,123,287	6,149,511
Supplies and Materials	86,378	-	86,378
Contract Services	1,877,923	1,632,450	3,510,373
Other Services and Charges	3,460,187	817,726	4,277,913
Depreciation	2,906,022	848,657	3,754,679
TOTAL OPERATING EXPENSES	<u>13,356,734</u>	<u>4,422,120</u>	<u>17,778,854</u>
OPERATING LOSS	<u>(557,803)</u>	<u>(1,436,847)</u>	<u>(1,994,650)</u>
NONOPERATING REVENUES (EXPENSES)			
Investment Earnings (Loss)	(88,039)	247	(87,792)
Loss on Disposal of Capital Assets	(5,220)	(17,930)	(23,150)
Local Government	(149,425)	-	(149,425)
Interest Expense	(380)	(23,495)	(23,875)
Miscellaneous Income	81,499	-	81,499
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(161,565)</u>	<u>(41,178)</u>	<u>(202,743)</u>
LOSS BEFORE TRANSFERS	<u>(719,368)</u>	<u>(1,478,025)</u>	<u>(2,197,393)</u>
Transfers In	1,044,261	1,095,783	2,140,044
Pilot and Piloff	(910,479)	-	(910,479)
Transfers Out	(3,417,354)	-	(3,417,354)
TOTAL TRANSFERS	<u>(3,283,572)</u>	<u>1,095,783</u>	<u>(2,187,789)</u>
CHANGE IN NET POSITION	<u>(4,002,940)</u>	<u>(382,242)</u>	<u>(4,385,182)</u>
NET POSITION - OCTOBER 1	<u>83,285,750</u>	<u>4,694,011</u>	<u>87,979,761</u>
NET POSITION - SEPTEMBER 30	<u>\$ 79,282,810</u>	<u>\$ 4,311,769</u>	<u>\$ 83,594,579</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
Cash flows from Operating Activities:			
Receipts from Customers and Users	\$ 12,352,363	\$ 2,968,202	\$ 15,320,565
Receipts from Interfund Services Provided	215,611	-	215,611
Payments to Suppliers	(2,958,405)	(2,456,750)	(5,415,155)
Payments to Employees	(4,889,916)	(1,123,287)	(6,013,203)
Payments for Interfund Services Used	(2,857,234)	-	(2,857,234)
Other Receipts	81,499	-	81,499
Net Cash Provided (Used) by Operating Activities	<u>1,943,918</u>	<u>(611,835)</u>	<u>1,332,083</u>
Cash Flows from Noncapital Financing Activities:			
Cash Received from Other Funds	1,044,261	1,095,783	2,140,044
Cash Paid to Other Funds	(4,327,833)	-	(4,327,833)
Cash Paid to Other Local Governments	(149,425)	-	(149,425)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(3,432,997)</u>	<u>1,095,783</u>	<u>(2,337,214)</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(397,616)	(431,393)	(829,009)
Interest Payments on Capital Debt	(380)	(23,495)	(23,875)
Principal paid on Capital Lease	-	(142,750)	(142,750)
Net Cash Used by Capital and Related Financing Activities	<u>(397,996)</u>	<u>(597,638)</u>	<u>(995,634)</u>
Cash Flows from Investing Activities:			
Interest Earnings (Loss) on Cash and Investments	(88,039)	247	(87,792)
Net Cash Provided (Used) by Investing Activities	<u>(88,039)</u>	<u>247</u>	<u>(87,792)</u>
Net Decrease in Cash and Investments	(1,975,114)	(113,443)	(2,088,557)
Beginning Cash and Investments	4,087,301	177,302	4,264,603
Ending Cash and Investments	<u>\$ 2,112,187</u>	<u>\$ 63,859</u>	<u>\$ 2,176,046</u>
Reconciliation of Operating Loss to			
Net Cash Used by Operating Activities:			
Operating Loss	\$ (557,803)	\$ (1,436,847)	\$ (1,994,650)
Adjustments to Reconcile Operating Loss to			
Net Cash Used by Operating Activities:			
Depreciation	2,906,022	848,657	3,754,679
Miscellaneous Receipts	81,499	-	81,499
Changes in Assets and Liabilities:			
Increase in Receivables--Net	(190,386)	(117,563)	(307,949)
(Increase) Decrease in Due from Other Funds	(24,047)	76,394	52,347
Increase in Inventory and Other Assets	-	(5,801)	(5,801)
Decrease in Accounts Payable	(395,931)	(773)	(396,704)
Increase in Accrued Liabilities	136,308	-	136,308
Increase in Due to Other Funds	2,308	-	2,308
Decrease in Customer Deposits and Advances	(5,991)	-	(5,991)
Increase (Decrease) in Unearned Revenues	(8,061)	24,098	16,037
Total Adjustments	<u>2,501,721</u>	<u>825,012</u>	<u>3,326,733</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 1,943,918</u>	<u>\$ (611,835)</u>	<u>\$ 1,332,083</u>
Noncash Investing and Capital Activities:			
Decrease in Fair Value of Investments	\$ (120,120)	\$ -	\$ (120,120)
Decrease in Fair Value of Capital Assets	(5,220)	(17,930)	(23,150)
Cash and Investments are Reported in the Financial			
Statements as Follows:			
Cash	\$ 48,935	\$ 63,859	\$ 112,794
Equity in Pooled Cash and Investments	2,063,252	-	2,063,252
Ending Cash and Investments	<u>\$ 2,112,187</u>	<u>\$ 63,859</u>	<u>\$ 2,176,046</u>

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Internal Service Funds Statements

The Internal Service Funds Statements includes the Fleet Maintenance Fund and the Utility Accounting Fund. This subsection includes the following financial statements:

Statement of Net Position

Statement of Revenues, Expenses and Changes in Fund Net Position

Statement of Cash Flows





INTERNAL SERVICE FUNDS

The Internal Service Funds are used to account for the financing of goods and services provided by one City department to other City Departments on a cost-reimbursement basis. Descriptions of individual funds in this category are presented below.

Fleet Maintenance Fund - accounts for safe operation of the City's fleet of police cars, fire and rescue vehicles, public works trucks, solid waste front loaders, and many other types of on and off-road vehicles and equipment. Its mission is to provide operating departments with safe and mission appropriate vehicles and equipment in support of their duties.

Administrative Services Fund – accounts for the operation of the City's Central Publication and Central Mails Services was closed as an Internal Service Fund and transferred to the General Fund in Fiscal Year 2013.

Utility Accounting Fund - accounts for the meter reading, billing and meter maintenance function of over 100,000 accounts within the service area. Its mission is to provide superior customer service through its state of the art call center.

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2013

	Fleet Maintenance	Administrative Services	Utility Accounting	Total Internal Service Funds
ASSETS				
CURRENT ASSETS				
Cash and Investments	\$ 3,261,105	\$ -	\$ 7,614,768	\$ 10,875,873
Accounts Receivable, Net	-	-	953,615	953,615
Due from Other Funds	26,329	-	25,215	51,544
Inventories	260,861	-	-	260,861
TOTAL CURRENT ASSETS	3,548,295	-	8,593,598	12,141,893
NONCURRENT ASSETS				
CAPITAL ASSETS:				
Land and Land Rights	1,310	-	-	1,310
Buildings and Improvements	2,951,563	-	-	2,951,563
Improvements other than Buildings	1,298,295	-	-	1,298,295
Machinery and Equipment	1,647,064	-	582,331	2,229,395
Intangible Assets	12,051	-	139,889	151,940
Construction in Progress	82,005	-	-	82,005
Less Accumulated Depreciation	(4,563,150)	-	(477,649)	(5,040,799)
TOTAL CAPITAL ASSETS	1,429,138	-	244,571	1,673,709
TOTAL NONCURRENT ASSETS	1,429,138	-	244,571	1,673,709
TOTAL ASSETS	4,977,433	-	8,838,169	13,815,602
LIABILITIES				
CURRENT LIABILITIES:				
Accounts Payable	552,784	-	90,070	642,854
Accrued Salaries	196,974	-	207,119	404,093
Due to Other Funds	23,135	-	25,545	48,680
Customer Deposits	-	-	3,287,679	3,287,679
Customer Advances	-	-	1,495,489	1,495,489
TOTAL CURRENT LIABILITIES	772,893	-	5,105,902	5,878,795
LONG-TERM LIABILITIES				
Long-Term Compensated Absences	537,066	-	337,771	874,837
TOTAL LONG-TERM LIABILITIES	537,066	-	337,771	874,837
TOTAL LIABILITIES	1,309,959	-	5,443,673	6,753,632
NET POSITION				
Net Investment in Capital Assets	1,438,825	49,405	238,114	1,726,344
Unrestricted	2,228,649	(49,405)	3,156,382	5,335,626
TOTAL NET POSITION	\$ 3,667,474	\$ -	\$ 3,394,496	\$ 7,061,970

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Fleet Maintenance	Administrative Services	Utility Accounting	Total Internal Service Funds
OPERATING REVENUES				
Billings to City Departments	\$ 17,046,015	\$ -	\$ 9,791,805	\$ 26,837,820
OPERATING EXPENSES				
Personal Services and Benefits	4,661,036	-	4,349,152	9,010,188
Supplies and Materials	8,302,491	-	60,790	8,363,281
Contract Services	35,363	-	748,526	783,889
Other Services and Charges	3,987,927	-	2,576,314	6,564,241
Depreciation	197,809	-	58,222	256,031
TOTAL OPERATING EXPENSES	17,184,626	-	7,793,004	24,977,630
OPERATING INCOME (LOSS)	(138,611)	-	1,998,801	1,860,190
NONOPERATING REVENUES (EXPENSES)				
Investment Earnings (Loss)	19,189	-	(64,194)	(45,005)
Gain (Loss) on Disposal of Capital Assets	312	-	(6,102)	(5,790)
State Government	140,698	-	-	140,698
Interest Expense	-	-	(62,013)	(62,013)
Miscellaneous Income	18,922	-	1,403	20,325
TOTAL NONOPERATING REVENUES (EXPENSES)	179,121	-	(130,906)	48,215
INCOME BEFORE TRANSFERS	40,510	-	1,867,895	1,908,405
TRANSFERS				
Transfers In	68,222	-	-	68,222
Transfers Out	-	(162,288)	(136,811)	(299,099)
TOTAL TRANSFERS	68,222	(162,288)	(136,811)	(230,877)
CHANGE IN NET POSITION	108,732	(162,288)	1,731,084	1,677,528
NET POSITION - OCTOBER 1	3,558,742	162,288	1,663,412	5,384,442
NET POSITION - SEPTEMBER 30	\$ 3,667,474	\$ -	\$ 3,394,496	\$ 7,061,970

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	<u>Fleet Maintenance</u>	<u>Administrative Services</u>	<u>Utility Accounting</u>	<u>Total Internal Service Funds</u>
Cash Flows from Operating Activities:				
Receipts from Customers and Users	\$ 1,510	\$ -	\$ 2,107,285	\$ 2,108,795
Receipts from Interfund Services Provided	17,046,014	-	7,536,836	24,582,850
Payments to Suppliers	(12,685,117)	(23,773)	(1,395,700)	(14,104,590)
Payments to Employees	(4,602,745)	(20,681)	(4,359,595)	(8,983,021)
Payments for Interfund Services Used	(167,026)	(391)	(1,717,125)	(1,884,542)
Other Receipts	18,922	-	1,405	20,327
Net Cash Provided (Used) by Operating Activities	<u>(388,442)</u>	<u>(44,845)</u>	<u>2,173,106</u>	<u>1,739,819</u>
Cash flows from noncapital financing activities:				
Cash Received from Other Funds	68,222	-	-	68,222
Cash Paid to Other Funds	-	(162,288)	(136,811)	(299,099)
Cash Received from State Government	140,698	-	-	140,698
Net Cash provided (Used) by Noncapital Financing Activities	<u>208,920</u>	<u>(162,288)</u>	<u>(136,811)</u>	<u>(90,179)</u>
Cash Flows from Capital and Related Financing Activities				
Acquisition and Construction of Capital Assets	(25,841)	-	(62,032)	(87,873)
Interest Payments on Capital Debt	-	-	(62,013)	(62,013)
Proceeds from Sale of Capital Assets	6,226	49,405	-	55,631
Net Cash Provided (Used) by Capital and Related Financing Activities	<u>(19,615)</u>	<u>49,405</u>	<u>(124,045)</u>	<u>(94,255)</u>
Cash Flows from Investing Activities:				
Interest Earnings (Loss) on Cash and Investments	19,189	-	(64,194)	(45,005)
Net Cash Provided (Used) by Investing Activities	<u>19,189</u>	<u>-</u>	<u>(64,194)</u>	<u>(45,005)</u>
Net Increase (Decrease) in Cash and Investments	(179,948)	(157,728)	1,848,056	1,510,380
Beginning Cash and Investments	3,441,053	157,728	5,766,712	9,365,493
Ending Cash and Investments	<u>\$ 3,261,105</u>	<u>\$ -</u>	<u>\$ 7,614,768</u>	<u>\$ 10,875,873</u>
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:				
Operating Income (Loss)	\$ (138,611)	\$ -	\$ 1,998,801	\$ 1,860,190
Adjustments to Reconcile Operating Income to Net Cash Provided (Used) by Operating Activities:				
Depreciation	197,809	-	58,222	256,031
Miscellaneous Receipts	18,922	-	1,405	20,327
Changes in Assets and Liabilities:				
Increase in Receivables--Net	(26,329)	-	(123,594)	(149,923)
Decrease in Inventories	12,819	-	-	12,819
Increase (Decrease) in Accounts Payable	(512,853)	(23,773)	61,035	(475,591)
Increase (Decrease) in Accrued Liabilities	58,291	(20,681)	(10,441)	27,169
Increase (Decrease) in Due to Other funds	1,510	(391)	1,448	2,567
Increase (Decrease) in Customer Deposits	-	-	186,230	186,230
Total Adjustments	<u>(249,831)</u>	<u>(44,845)</u>	<u>174,305</u>	<u>(120,371)</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ (388,442)</u>	<u>\$ (44,845)</u>	<u>\$ 2,173,106</u>	<u>\$ 1,739,819</u>
Noncash Investing and Capital Activities:				
Decrease in Fair Value of Investments	\$ -	\$ -	\$ (107,165)	\$ (107,165)
Decrease in Fair Value of Capital Assets	(5,914)	-	(6,102)	(12,016)
Cash and Investments are Reported in Financial Statements as Follows:				
Equity in Pooled Cash and Investments	3,261,105	-	7,614,768	10,875,873
Ending Cash and Investments	<u>\$ 3,261,105</u>	<u>\$ -</u>	<u>\$ 7,614,768</u>	<u>\$ 10,875,873</u>

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Fiduciary Funds

Fiduciary Funds account for funds held in trust by the City of Tampa for employees' retirement or funds held in an agency capacity for others. The Fiduciary Funds Statements for the City of Tampa are listed below.

**Combining Statement of Fiduciary Net Position
Pension Trust Funds**

**Combining Statement of Changes in Fiduciary
Net Position Pension Trust Funds**

**Combining Statement of Fiduciary Net Position
Other Agency Funds**

**Statement of Changes in Assets and Liabilities
Rehabilitation Loans Agency Fund**

**Statement of Changes in Assets and Liabilities
Other Agency Funds**



FIDUCIARY FUNDS

Fiduciary Funds account for funds held in trust by the City of Tampa for employees' retirement or funds held in an agency capacity for others. The Fiduciary Funds for the City of Tampa are presented below.

Firefighters and Police Officers (F&P) Pension Trust Fund and General Employees (GE) Retirement Trust Fund – these funds account for the accumulation of resources to be used for retirement annuity payments to eligible pensioners and their beneficiaries. Resources are contributed by employees at rates fixed by law and by the City at amounts determined by an annual actuarial study.

Agency Funds – funds which hold monies in an agency capacity for various government units, individuals or funds.

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
SEPTEMBER 30, 2013

	Firefighters and Police Officers Pension Fund	General Employees Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 255,346	\$ 21,404	\$ 276,750
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	342,665,188	169,365,359	512,030,547
Equity Securities	1,435,457,586	432,192,399	1,867,649,985
Real Estate Investments	-	34,248,683	34,248,683
Total Cash and Investments	1,778,378,120	635,827,845	2,414,205,965
Accounts Receivable, Net	2,288,245	21,032,223	23,320,468
Interest and Dividends Receivable	2,847,798	1,747,727	4,595,525
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	870,924	-	870,924
Less Accumulated Depreciation	(424,422)	-	(424,422)
Total Capital Assets	545,588	-	545,588
TOTAL ASSETS	1,784,059,751	658,607,795	2,442,667,546
LIABILITIES			
Accounts Payable	10,276,090	22,035,132	32,311,222
TOTAL LIABILITIES	10,276,090	22,035,132	32,311,222
NET POSITION			
Held in Trust for Pension Benefits	\$ 1,773,783,661	\$ 636,572,663	\$ 2,410,356,324

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Firefighters and Police Officers Pension Fund	General Employees Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 18,159,286	\$ 22,780,522	\$ 40,939,808
Employees	15,816,395	126,445	15,942,840
State of Florida	6,191,857	-	6,191,857
Total Contributions	<u>40,167,538</u>	<u>22,906,967</u>	<u>63,074,505</u>
Investment Earnings:			
Interest and Dividends	42,806,338	11,332,292	54,138,630
Net Increase in the Fair Value of Investments	193,054,775	76,095,575	269,150,350
Total Investment Earnings	<u>235,861,113</u>	<u>87,427,867</u>	<u>323,288,980</u>
Less Investment Expense	(5,714,238)	(3,057,950)	(8,772,188)
Net Investment Earnings	<u>230,146,875</u>	<u>84,369,917</u>	<u>314,516,792</u>
Total Additions, Net	<u>270,314,413</u>	<u>107,276,884</u>	<u>377,591,297</u>
DEDUCTIONS			
Pension Benefits	108,891,866	43,813,125	152,704,991
Administrative Expenses	4,073	212,236	216,309
Total Deductions	<u>108,895,939</u>	<u>44,025,361</u>	<u>152,921,300</u>
Change in Net Position	161,418,474	63,251,523	224,669,997
NET POSITION - OCTOBER 1	<u>1,612,365,187</u>	<u>573,321,140</u>	<u>2,185,686,327</u>
NET POSITION - SEPTEMBER 30	<u>\$ 1,773,783,661</u>	<u>\$ 636,572,663</u>	<u>\$ 2,410,356,324</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
OTHER AGENCY FUNDS
SEPTEMBER 30, 2013

	<u>Rehabilitation Loans Fund</u>	<u>Other Agency Funds</u>	<u>Total</u>
ASSETS			
Cash	\$ -	\$ 3,076,557	\$ 3,076,557
Accounts Receivable, Net	-	45	45
TOTAL ASSETS	<u>-</u>	<u>3,076,602</u>	<u>3,076,602</u>
LIABILITIES			
Accounts Payable	-	4,467	4,467
Deposits Held in Custody for Others	-	3,072,135	3,072,135
TOTAL LIABILITIES	<u>-</u>	<u>3,076,602</u>	<u>3,076,602</u>
NET POSITION	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

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CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
REHABILITATION LOANS AGENCY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	Balance October 1, 2012	Additions	Deductions	Balance September 30, 2013
ASSETS				
Notes Receivable, Net	\$ -	\$ 52,051,193	\$ 52,051,193	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 52,051,193</u>	<u>\$ 52,051,193</u>	<u>\$ -</u>
LIABILITIES				
Deposits Held in Custody for Others	\$ -	\$ 2,499,660	\$ 2,499,660	\$ -
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 2,499,660</u>	<u>\$ 2,499,660</u>	<u>\$ -</u>

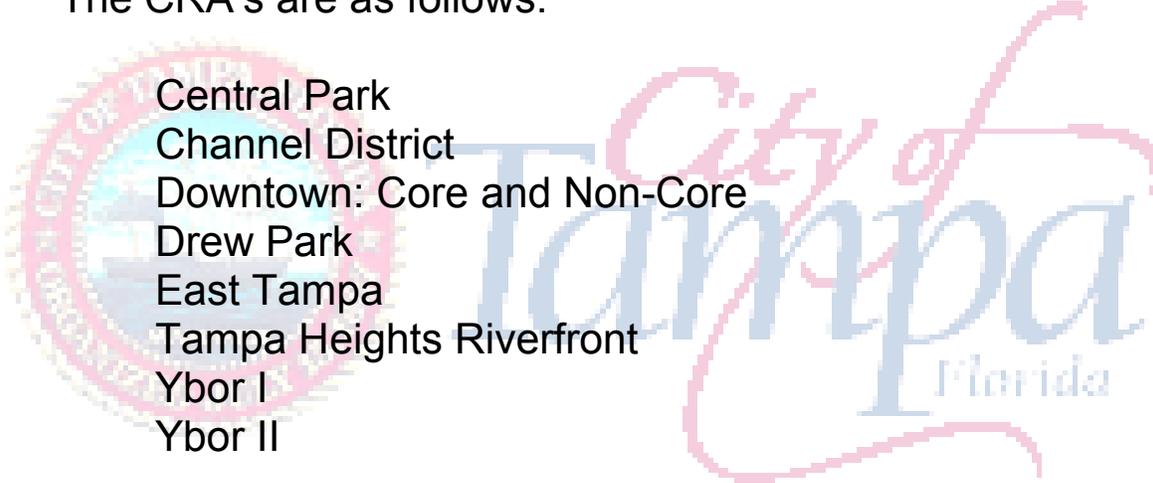
CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
OTHER AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013

	<u>Balance October 1, 2012</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2013</u>
ASSETS				
Cash and Investments	\$ 3,045,982	\$ 4,248,173	\$ 4,217,598	\$ 3,076,557
Accounts Receivable, Net	2,332	(2,287)	-	45
TOTAL ASSETS	<u>\$ 3,048,314</u>	<u>\$ 4,245,886</u>	<u>\$ 4,217,598</u>	<u>\$ 3,076,602</u>
LIABILITIES				
Accounts Payable	\$ 809,298	\$ 3,709,239	\$ 4,514,069	\$ 4,468
Deposits Held in Custody for Others	2,239,016	498,764	(334,354)	3,072,134
TOTAL LIABILITIES	<u>\$ 3,048,314</u>	<u>\$ 4,208,003</u>	<u>\$ 4,179,715</u>	<u>\$ 3,076,602</u>

Community Redevelopment Agency (CRA) Tax Increment Financing (TIF)

The Community Redevelopment Agency (CRA) Special Revenue Fund is used to account for community redevelopment taxes in order to invest these funds into neighborhood redevelopment in the eight (8) Community Redevelopment Areas.

The CRA's are as follows:

The logo for the City of Tampa, Florida, is positioned in the background. It features a circular seal on the left with the text 'CITY OF TAMPA' and '1824'. To the right of the seal, the words 'City of Tampa' are written in a large, blue, serif font, with 'City of' in a smaller, pink, cursive font above 'Tampa'. Below 'Tampa', the word 'Florida' is written in a smaller, blue, serif font. A pink, decorative flourish is located below the word 'Tampa'.

Central Park
Channel District
Downtown: Core and Non-Core
Drew Park
East Tampa
Tampa Heights Riverfront
Ybor I
Ybor II

CITY OF TAMPA, FLORIDA
 COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE
 COMMUNITY REDEVELOPMENT AGENCY - TAX INCREMENT FINANCING (CRA)
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2013 (in thousands)

	Ybor I	Downtown Core and Non Core	East Tampa	Drew Park	Channel District	Ybor II	Tampa Heights Riverfront	Total
REVENUES								
Tax Increment Revenues:								
Hillsborough County	\$ 431	\$ 5,777	\$ -	\$ 200	\$ 1,306	\$ 43	\$ 31	\$ 7,788
City of Tampa	615	5,773	-	200	1,304	42	38	7,972
Hillsborough Transit Authority	-	428	-	-	-	-	-	428
Children's Board of Hillsborough County	-	503	-	-	-	-	-	503
Tampa Port Authority	20	187	-	6	42	1	1	257
Earnings (Loss) on Investments *	7	(108)	(86)	31	35	3	(2)	(120)
TOTAL REVENUES	<u>1,073</u>	<u>12,560</u>	<u>(86)</u>	<u>437</u>	<u>2,687</u>	<u>89</u>	<u>68</u>	<u>16,828</u>
EXPENDITURES								
Current:								
City Staff	293	68	498	136	75	25	14	1,109
Contractual Services and Supplies	424	216	241	53	210	114	-	1,258
Debt Service:								
Principal and Interest	81	12,450	-	-	1,306	-	-	13,837
Capital Outlay:								
Land	-	-	116	-	9	-	-	125
Improvements Other Than Buildings	-	-	1,601	459	1,086	259	1	3,406
Furniture and Equipment	-	-	6	-	-	-	-	6
TOTAL EXPENDITURES	<u>798</u>	<u>12,734</u>	<u>2,462</u>	<u>648</u>	<u>2,686</u>	<u>398</u>	<u>15</u>	<u>19,741</u>
Excess(Deficit) of Revenues Over(Under) Expenditures	275	(174)	(2,548)	(211)	1	(309)	53	(2,913)
OTHER FINANCING SOURCES								
Transfers In	-	-	-	-	16	-	-	16
Total Other Financing Sources	-	-	-	-	16	-	-	16
Net Change in Fund Balances	275	(174)	(2,548)	(211)	17	(309)	53	(2,897)
Beginning Fund Balances - October 1	82	640	6,781	3,185	2,004	384	118	13,194
Ending Fund Balances - September 30	<u>\$ 357</u>	<u>\$ 466</u>	<u>\$ 4,233</u>	<u>\$ 2,974</u>	<u>\$ 2,021</u>	<u>\$ 75</u>	<u>\$ 171</u>	<u>\$ 10,297</u>
Outstanding Encumbrances	\$ 41	\$ 1	\$ 475	\$ 1,841	\$ 780	\$ 13	\$ -	\$ 3,151

Note: The remaining principal outstanding on the City of Tampa 2001B Utilities Tax and Special Refunding Bonds, to which tax increment revenues of this fund are pledged, is \$36,310,000 as of September 30, 2013. During 2010, the Community Redevelopment Agency entered into a loan agreement for \$6 million to finance project costs in the Channel District. The principal outstanding, secured by tax increment revenues, is \$1,899,119 as of September 30, 2013.

*Includes unrealized gains or losses on investments as required by Generally Accepted Accounting Principles (GAAP).

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Statistical Section

The Statistical Section contains the following documents:

Financial Trends

Revenue Capacity

Demographic and Economic Information

Operation Information





Statistical Section

This part of the City of Tampa's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the Financial Statements, Note Disclosures, and Required Supplementary Information says about the city's overall financial health.

<u>Contents</u>	<u>Page</u>
Financial Trends	227
These schedules contain trend information to help the reader understand how the city's financial performance and well-being have changed over time.	
Revenue Capacity	233
These schedules contain information to help the reader assess the city's most significant local revenue source, the property tax.	
Demographic and Economic Information	241
These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place.	
Operating Information	244
These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.	

Sources:

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year. The City implemented GASB Statement No. 34 in 2002; schedules presenting government-wide information include information beginning in that year.

CITY OF TAMPA, FLORIDA
NET POSITION BY COMPONENT
LAST EIGHT FISCAL YEARS
 (accrual basis of accounting)
 (in thousands)

	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Governmental Activities								
Net Investment in Capital Assets	\$ 450,512	\$ 544,741	\$ 595,132	\$ 666,602	\$ 694,672	\$ 736,432	\$ 784,112	\$ 779,200
Restricted	56,821	48,135	52,689	49,656	57,513	37,505	88,523	53,092
Unrestricted	132,707	129,756	148,969	154,069	155,897	171,315	56,826	67,398
Total Governmental Activities Net Position	\$ 640,040	\$ 722,632	\$ 796,790	\$ 870,327	\$ 908,082	\$ 945,252	\$ 929,461	\$ 899,690
Business-Type Activities								
Net Investment in Capital Assets	\$ 746,974	\$ 781,822	\$ 802,140	\$ 820,656	\$ 833,505	\$ 814,767	\$ 838,626	\$ 805,336
Restricted	75,860	77,121	78,862	39,799	40,588	107,450	74,224	69,686
Unrestricted	117,182	114,362	107,416	119,750	121,005	93,155	146,565	216,303
Total Business-Type Activities Net Position	\$ 940,016	\$ 973,305	\$ 988,418	\$ 980,205	\$ 995,098	\$ 1,015,372	\$ 1,059,415	\$ 1,091,325
Primary Government								
Net Investment in Capital Assets	\$ 1,197,486	\$ 1,326,563	\$ 1,397,272	\$ 1,487,258	\$ 1,528,177	\$ 1,551,199	\$ 1,622,738	\$ 1,584,536
Restricted	132,681	125,256	131,551	89,455	98,101	144,956	162,747	122,778
Unrestricted	249,889	244,118	256,385	273,819	276,902	264,470	203,391	283,701
Total Primary Government Activities Net Position	\$ 1,580,056	\$ 1,695,937	\$ 1,785,208	\$ 1,850,532	\$ 1,903,180	\$ 1,960,625	\$ 1,988,876	\$ 1,991,015

Unaudited - see accompanying independent auditors' report

As a result of GASB Statement No. 44, *Economic Conditions Reporting: The Statistical Section*, we began gathering economic data in 2006. Information for fiscal years prior to 2006 is not available.

CITY OF TAMPA, FLORIDA
CHANGES IN NET POSITION
LAST EIGHT FISCAL YEARS
 (accrual basis of accounting)
 (in thousands)

Expenses	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Governmental Activities:								
General Government	\$ 50,245	\$ 71,178	\$ 61,259	\$ 68,237	\$ 65,109	\$ 58,285	\$ 91,933	\$ 64,900
Public Safety	193,782	206,326	213,648	222,204	221,798	230,035	261,884	245,682
Public Works	52,112	50,506	59,278	58,587	54,125	47,513	49,069	66,141
Economic Environment	14,731	22,511	19,932	17,067	20,518	29,671	26,814	15,587
Culture and Recreation	57,755	62,798	56,336	54,445	55,283	67,883	61,464	59,609
Interest on Long-Term Debt	17,947	24,404	20,800	19,704	19,356	14,387	12,666	12,034
Total Governmental Activities Expenses	386,572	437,723	431,253	440,244	436,189	447,774	503,830	463,953
Business-Type Activities:								
Water Utility	51,404	61,128	70,657	82,856	67,294	72,156	74,476	74,672
Wastewater Utility	71,569	78,125	83,866	82,968	83,089	81,736	84,796	85,551
Solid Waste System	62,626	63,596	67,081	66,870	66,144	63,218	63,324	66,847
Parking Facilities	14,300	14,719	15,302	14,288	13,917	14,660	14,586	13,512
Marina	539	697	615	572	583	- (2)	-	-
Golf Courses	4,741	4,945	4,871	4,573	4,506	4,197	4,211	4,464
Total Business-Type Activities Expenses	205,179	223,210	242,392	252,127	235,533	235,967	241,393	245,046
Total Primary Government Expenses	\$ 591,751	\$ 660,933	\$ 673,645	\$ 692,371	\$ 671,722	\$ 683,741	\$ 745,223	\$ 708,999
Program Revenues								
Governmental Activities:								
Charges for Services:								
General Government	\$ 38,595	\$ 42,407	\$ 38,985	\$ 39,692	\$ 41,811	\$ 40,363	\$ 55,771	\$ 54,869
Public Safety	19,397	20,503	19,759	20,379	19,880	22,354	66,238	25,218
Public Works	8,736	6,256	7,007	6,883	6,431	6,629	2,571	2,915
Culture and Recreation	7,875	11,315	11,391	10,114	11,192	14,130	13,848	11,759
Operating Grants and Contributions	60,092	67,267	75,880	74,429	70,064	68,623	57,388	53,460
Capital Grants and Contributions	83,805 (1)	51,976	38,237	54,785	35,823	30,564	40,408	31,169
Total Governmental Activities Program Revenues	218,500	199,724	191,259	206,282	185,201	182,663	236,224	179,390
Business-Type Activities:								
Charges for Services:								
Water Utility	68,364	69,830	71,607	73,839	74,642	89,082	101,758	95,882
Wastewater Utility	80,019	82,657	80,750	77,462	91,036	98,546	104,415	105,328
Solid Waste System	68,616	70,743	71,097	69,357	64,954	67,251	69,773	81,943
Parking Facilities	15,639	14,682	14,294	12,531	12,466	13,306	13,509	12,880
Marina	656	758	699	540	571	- (2)	-	-
Golf Courses	4,092	4,050	3,823	3,280	2,850	3,072	3,110	2,985
Operating Grants and Contributions	248	580	100	108	-	-	-	111
Capital Grants and Contributions	12,545	18,014	18,857	13,027	13,274	10,962	8,719	3,719
Total Business-Type Activities Program Revenues	250,179	261,314	261,227	250,144	259,793	282,219	301,284	302,848
Total Primary Government Program Revenues	\$ 468,679	\$ 461,038	\$ 452,486	\$ 456,426	\$ 444,994	\$ 464,882	\$ 537,508	\$ 482,238

Net (Expense) Revenue:									
Governmental Activities	\$ (168,072)	\$ (237,999)	\$ (239,994)	\$ (233,962)	\$ (250,988)	\$ (265,111)	\$ (267,606)	\$ (284,563)	
Business-Type Activities	45,000	38,104	18,835	(1,983)	24,260	46,252	59,891	57,802	
Total Primary Government Net Expense	<u>\$ (123,072)</u>	<u>\$ (199,895)</u>	<u>\$ (221,159)</u>	<u>\$ (235,945)</u>	<u>\$ (226,728)</u>	<u>\$ (218,859)</u>	<u>\$ (207,715)</u>	<u>\$ (226,761)</u>	

General Revenues and Other Changes in Net Position

Governmental Activities:

Taxes								
Property Taxes	\$ 141,022	\$ 166,238	\$ 163,637	\$ 159,987	\$ 139,391	\$ 122,036	\$ 120,334	\$ 116,812
Local Option Resort Tax	2,166	2,166	1,619	1,898	1,919	1,841	1,153	1,113
Communications Services Tax	28,243	27,590	27,959	29,923	26,579	23,261	23,634	21,050
Sales Taxes	49,420	45,611	41,810	37,144	36,768	40,345	38,695	43,025
Utility Taxes	29,662	29,312	31,062	33,110	37,611	36,888	37,386	36,307
Motor Fuel Taxes	11,352	13,008	12,318	12,129	12,221	12,051	9,892	9,642
Unrestricted Investment Earnings	9,389	17,378	17,821	16,118	16,068	4,556	1,723	(863)
Gain on Disposal of Capital Assets	-	1,867	-	-	-	-	-	-
Transfers	17,233	17,421	17,926	17,190	18,186	28,990	18,998	27,706
Total Governmental Activities	<u>288,487</u>	<u>320,591</u>	<u>314,152</u>	<u>307,499</u>	<u>288,743</u>	<u>269,968</u>	<u>251,815</u>	<u>254,792</u>
Business-Type Activities:								
Unrestricted Investment Earnings	7,714	12,553	14,076	10,779	8,770	2,918	3,062	2,239
Gain on Disposal of Capital Assets	357	53	128	181	48	94	624	452
Transfers	(17,270)	(17,421)	(17,926)	(17,190)	(18,185)	(28,990)	(17,804)	(28,583)
Total Business-Type Activities	<u>(9,199)</u>	<u>(4,815)</u>	<u>(3,722)</u>	<u>(6,230)</u>	<u>(9,367)</u>	<u>(25,978)</u>	<u>(14,118)</u>	<u>(25,892)</u>
Total Primary Government	<u>\$ 279,288</u>	<u>\$ 315,776</u>	<u>\$ 310,430</u>	<u>\$ 301,269</u>	<u>\$ 279,376</u>	<u>\$ 243,990</u>	<u>\$ 237,697</u>	<u>\$ 228,900</u>

Change in Net Position

Governmental Activities	\$ 120,415	\$ 82,592	\$ 74,158	\$ 73,537	\$ 37,755	\$ 4,857	\$ (15,791)	\$ (29,771)
Business-Type Activities	35,801	33,289	15,113	(8,213)	14,893	20,274	45,773	31,910
Total Primary Government	<u>\$ 156,216</u>	<u>\$ 115,881</u>	<u>\$ 89,271</u>	<u>\$ 65,324</u>	<u>\$ 52,648</u>	<u>\$ 25,131</u>	<u>\$ 29,982</u>	<u>\$ 2,139</u>

¹ The increase from the prior period was due to increased transportation impact fee revenues.

² In FY2011, the Marina operations were transferred to the General Fund.

Unaudited - see accompanying independent auditors' report

As a result of GASB Statement No. 44, *Economic Conditions Reporting: The Statistical Section*, we began gathering economic data in 2006. Information for fiscal years prior to 2006 is not available.

CITY OF TAMPA, FLORIDA
FUND BALANCES OF GOVERNMENTAL FUNDS
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
General Fund										
Reserved	\$ 9,418	\$ 9,104	\$ 10,046	\$ 8,912	\$ 8,693	\$ 6,350	\$ 3,919	\$ -	\$ -	\$ -
Non-Spendable (4)	-	-	-	-	-	-	-	711	698	598
Restricted (4)	-	-	-	-	-	-	-	-	17,371	3,465
Committed (4)	-	-	-	-	-	-	-	4,203	3,704	428
Assigned (4)	-	-	-	-	-	-	-	28,911	21,217	22,792
Unassigned (4)	50,541 (1)	52,560	73,338	88,890	101,869	115,255	115,507	76,210	54,456	54,089
Total General Fund	\$ 59,959	\$ 61,664	\$ 83,384	\$ 97,802	\$ 110,562	\$ 121,605	\$ 119,426	\$ 110,035	\$ 97,446	\$ 81,372
Utility Tax Special Revenue Fund										
Reserved	\$ 4,069	\$ 3,599	\$ 3,371	\$ 6,141	\$ 3,407	\$ 4,207	\$ 343	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	-	-	-	-	51,532	-	48,059
Committed (4)	-	-	-	-	-	-	-	28	2	-
Assigned (4)	-	-	-	-	-	-	-	-	53,696	-
Unassigned (4)	18,443	18,910	20,038	33,828	43,186	44,123	54,934	-	-	-
Total Utility Tax Special Revenue Fund	\$ 22,512	\$ 22,509	\$ 23,409	\$ 39,969	\$ 46,593	\$ 48,330	\$ 55,277	\$ 51,560	\$ 53,698	\$ 48,059
Community Redevelopment Agency Special Revenue Fund										
Reserved	\$ -	\$ 1,676	\$ 1,698	\$ 2,156	\$ 3,467	\$ 2,127	\$ 5,440	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	-	-	-	-	14,436	13,194	10,297
Unassigned (4)	182	1,250	2,870	7,572	10,735	16,433	13,758	-	-	-
Total Community Redevelopment Agency	\$ 182	\$ 2,926	\$ 4,568	\$ 9,728	\$ 14,202	\$ 18,560	\$ 19,198	\$ 14,436	\$ 13,194	\$ 10,297
All Other Governmental Funds										
Reserved	\$ 41,991	\$ 36,208	\$ 69,204 (2)	\$ 40,062	\$ 65,694 (3)	\$ 41,351	\$ 30,621	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	-	-	-	-	123,014	129,119	122,486
Committed (4)	-	-	-	-	-	-	-	42,413	3,069	4,846
Assigned (4)	-	-	-	-	-	-	-	-	(205)	-
Unassigned (4)	-	-	-	-	-	-	-	-	-	(47)
Unassigned, Reported in:										
Special Revenue Funds	12,081	9,337	13,637	12,557	12,561	7,149	20,609	-	-	-
Debt Service Funds	(175)	(175)	(179)	(476)	(82)	-	-	-	-	-
Capital Projects Funds	75,473	72,541	83,851	126,376	96,970	107,976	106,848	-	-	-
Total all Other Governmental Funds	\$ 129,370	\$ 117,911	\$ 166,513	\$ 178,519	\$ 175,143	\$ 156,476	\$ 158,078	\$ 165,427	\$ 131,983	\$ 127,285

¹ The decrease from the prior period was due to increased expenditures for hurricane clean up costs and aid to private organizations.

² The increase from the prior period was due to increased encumbrances in the local option gas tax construction fund.

³ The increase from the prior period was due to increased encumbrances in the utility tax capital projects fund.

⁴ Categories added to comply with GASB 54.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
CHANGES IN FUND BALANCES OF GOVERNMENT FUNDS
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(in thousands)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Revenues										
Taxes	\$ 196,757	\$ 210,775	\$ 228,879	\$ 253,775	\$ 249,856	\$ 248,644	\$ 229,409	\$ 208,232	\$ 205,675	\$ 202,802
Special Assessments	1,969	2,041	6,095	6,124	6,104	6,148	6,204	6,207	8,294	6,025
Intergovernmental	85,579	113,658	119,249	135,184	125,408	132,317	115,480	113,361	148,958	102,052
Transportation Impact Fees	5,526	1,705	39,743	8,707	5,857	5,331	2,862	1,006	4,889	2,956
Licenses and Permits	37,073	40,372	43,177	43,366	44,099	45,258	45,235	44,828	50,720	49,919
Charges for Services	23,764	24,300	26,115	33,657	28,638	27,715	29,915	36,148	54,087 (1)	36,442
Fines and Forfeitures	6,247	5,145	4,983	4,350	3,790	3,460	3,719	4,732	7,021	7,312
Earnings (Loss) on Investments	4,076	3,171	9,389	17,378	17,821	16,118	16,068	4,556	1,723	(863)
Contributions and Donations	2,852	2,397	3,697	3,763	5,581	8,965	6,793	2,751	903	1,361
TOTAL REVENUES	363,843	403,564	481,327	506,304	487,154	493,956	455,685	421,821	482,270	408,006
Expenditures										
Public Safety	170,338	184,561	184,307	195,932	201,143	208,872	210,118	219,905	249,876	225,070
Culture and Recreation	42,360	44,880	47,061	51,163	43,562	40,780	40,497	41,844	44,151	42,239
Public Works	40,480	38,311	42,492	40,169	47,566	45,155	40,024	32,970	33,995	45,160
General Government Services	42,845	37,648	41,957	49,329	51,873	54,855	55,423	51,812	67,827	49,746
Economic and Physical Environment	12,381	14,724	14,802	22,587	20,012	17,152	20,608	29,766	27,190	15,329
Debt Service:										
Principal	21,089	20,574	22,505	25,514	20,524	16,245	26,559	81,485	25,709	24,177
Interest	20,715	18,821	17,728	17,402	16,926	15,617	15,039	14,387	12,665	12,034
Issuance of Debt Costs	-	-	-	1,358	29	6	6	640	172	458
Capital Outlay	49,480	61,475	64,014	103,365	87,048	121,366	72,442	83,358	104,741	67,355
TOTAL EXPENDITURES	399,688	420,994	434,866	506,819	488,683	520,048	480,716	556,167	566,326	481,568
Excess (Deficiency) of Revenues Over (Under) Expenditures	(35,845)	(17,430)	46,461	(515)	(1,529)	(26,092)	(25,031)	(134,346)	(84,056)	(73,562)

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Other Financing Sources (Uses)										
Payment to Refunded Bond Escrow Agent	-	(20,151)	-	(89,147)	(8,170)	-	-	-	-	-
Issuance of Debt	-	-	-	108,820	8,170	4,547	12,709	63,265	50,135	45,890
Premium on Bonds Issued	-	-	-	5,968	-	-	-	-	316	7,438
Payment to Refunded Bond Escrow Agent	-	-	-	-	-	-	-	-	(31,058)	(37,207)
Sale of Capital Assets	1,538	1,933	1,818	5,597	4,085	2,826	1,144	1,068	529	428
Capital Leases	-	-	1,033	-	-	-	-	-	-	-
Transfers In	121,358	147,884	114,717	101,057	117,107	133,668	127,771	148,945	131,410	167,162
Transfers Out	(104,962)	(111,865)	(97,484)	(83,636)	(99,181)	(116,478)	(109,585)	(121,424)	(112,413)	(139,456)
Total Other Financing Sources	<u>17,934</u>	<u>17,801</u>	<u>20,084</u>	<u>48,659</u>	<u>22,011</u>	<u>24,563</u>	<u>32,039</u>	<u>91,854</u>	<u>38,919</u>	<u>44,255</u>
Net Change in Fund Balances	<u>\$ (17,911)</u>	<u>\$ 371</u>	<u>\$ 66,545</u>	<u>\$ 48,144</u>	<u>\$ 20,482</u>	<u>\$ (1,529)</u>	<u>\$ 7,008</u>	<u>\$ (42,492)</u>	<u>\$ (45,137)</u>	<u>\$ (29,307)</u>
Debt Service as a Percentage of Noncapital Expenditures	11.9%	11.0%	10.8%	11.0%	9.3%	8.0%	10.2%	20.4%	8.3%	8.9%

Unaudited - see accompanying independent auditors' report

(1) In FY2012, Charges for Services included reimbursement for cost allocation whereas in previous years it was shown as reduction in expenditures.

CITY OF TAMPA, FLORIDA
GOVERNMENTAL ACTIVITIES TAX REVENUES BY SOURCE
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(in thousands)

Fiscal Year	Property Tax	Community Investment Tax	Miscellaneous Sales Tax	Local Option Resort Tax	Motor Fuel Tax	Utility Tax	Communications Service	Total
2004	\$ 113,378	\$ 13,245	\$ 65	\$ 1,713	\$ 10,895	\$ 29,700	\$ 27,761	\$ 196,757
2005	123,492	15,094	51	1,916	11,318	30,395	28,509	210,775
2006	141,022	16,368	66	2,166	11,352	29,662	28,243	228,879
2007	166,238	17,232	84	2,166	11,153	29,312	27,590	253,775
2008	163,637	14,919	98	1,619	10,562	31,062	27,959	249,856
2009	159,987	13,220	104	1,898	10,402	33,110	29,923	248,644
2010	139,391	13,315	109	1,919	10,485	37,611	26,579	229,409
2011	122,036	13,769	98	1,841	10,338	36,889	23,261	208,232
2012	119,407	14,105	98	1,153	9,892	37,386	23,634	205,675
2013	117,394	17,188	108	1,113	9,642	36,307	21,050	202,802

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
ASSESSED VALUE AND ESTIMATED ACTUAL VALUE OF TAXABLE PROPERTY
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year	Tax Roll Year	Real Property (1)			Personal and Other Property (1)			Total			Direct Tax Rate	Assessed Value as a Percentage of Estimated Actual Value
		Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*		
2004	2003	\$ 15,575,133	\$ 8,863,604	\$ 24,438,737	\$ 2,424,907	\$ 842,662	\$ 3,267,569	\$ 18,000,040	\$ 9,706,266	\$ 27,706,306	6.540	65.0 %
2005	2004	17,010,546	10,096,810	27,107,356	2,463,420	983,924	3,447,344	19,473,966	11,080,734	30,554,700	6.540	63.7
2006	2005	19,794,047	12,039,615	31,833,662	2,508,328	1,239,510	3,747,838	22,302,375	13,279,125	35,581,500	6.540	62.7
2007	2006	24,219,249	14,854,408	39,073,657	2,571,751	1,136,674	3,708,425	26,791,000	15,991,082	42,782,082	6.408	62.6
2008	2007	26,836,867	14,414,435	41,251,302	2,612,228	1,126,177	3,738,405	29,449,095	15,540,612	44,989,707	5.733	65.5
2009	2008	26,347,813	14,265,998	40,613,811	2,569,793	1,451,505	4,021,298	28,917,606	15,717,503	44,635,109	5.733	64.8
2010	2009	22,850,234	11,122,370	33,972,604	2,581,493	1,458,079	4,039,572	25,431,727	12,580,449	38,012,176	5.733	66.9
2011	2010	19,835,790	7,624,833	27,460,623	2,382,004	1,692,014	4,074,018	22,217,794	9,316,847	31,534,641	5.733	70.5
2012	2011	19,108,057	7,324,020	26,432,077	2,263,030	1,654,956	3,917,986	21,371,087	8,978,976	30,350,063	5.733	70.4
2013	2012	19,666,124	7,411,865	27,077,989	2,496,184	1,512,478	4,008,662	22,162,308	8,924,343	31,086,651	5.733	71.3

* Per State of Florida Statutes, property is assessed at "just value" which should approximate actual value.

Data Source:

(1) Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
PROPERTY TAX RATES
DIRECT AND OVERLAPPING GOVERNMENTS
LAST TEN FISCAL YEARS
(in millions)

Fiscal Year	Tax Roll Year	City of Tampa	Overlapping Rates			Total Direct & Overlapping Rates
			Hillsborough County	Hillsborough County School District	Hillsborough Transit Authority	
2004	2003	6.54	8.504	8.480	0.50	24.024
2005	2004	6.54	8.454	8.361	0.50	23.855
2006	2005	6.54	8.192	7.937	0.50	23.169
2007	2006	6.54	7.729	7.823	0.50	22.460
2008	2007	6.408	6.853	7.523	0.45	20.559
2009	2008	5.733	6.886	7.777	0.47	20.866
2010	2009	5.733	6.882	7.692	0.47	20.777
2011	2010	5.733	6.868	7.592	0.47	20.661
2012	2011	5.733	6.882	7.913	0.50	21.028
2013	2012	5.733	6.876	7.877	0.50	20.986

Data Source:

Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
PRINCIPAL PROPERTY TAXPAYERS
CURRENT YEAR AND NINE YEARS AGO
(in thousands)

Taxpayer	2013*				2004			
	Taxes Levied	Rank	Percentage of Total Taxes Levied		Taxes Levied	Rank	Percentage of Total Taxes Levied	
Tampa Electric Company	\$ 39,075	1	2.65	%	\$ 34,257	1	2.39	%
Verizon Communications Inc.	19,845	2	1.53		22,823	2	1.59	
Hillsborough County Aviation Authority	9,770	3	0.75		9,711	3	0.68	
Camden Operating LP	6,260	4	0.48		5,074	6	0.35	
Mosaic Company	5,347	5	0.41		6,945	5	0.48	
Westfield	4,978	6	0.38		4,826	7	0.34	
Post Apartment Homes LP	4,832	7	0.37		-			
Liberty Property	4,164	8	0.32		7,379	4	0.52	
Highwoods/Florida Holdings LP	4,018	9	0.31		4,113	9	0.29	
Walmart	3,535	10	0.27					
Glimcher LTD Partnership					4,579	8	0.32	
Cargill Fertilizer, Inc.					2,956	10	0.21	
	<u>\$ 101,824</u>		<u>7.47</u>	<u>%</u>	<u>\$ 102,663</u>		<u>7.17</u>	<u>%</u>

*Note: Data presented is for Hillsborough County as of 2012.
Source: Office of the Tax Collector, Hillsborough County.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year	Tax Roll Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes (1)	Outstanding Delinquent Taxes as Percent of Current Levy
2004	2003	\$ 118,584	\$ 112,770	95.10 %	\$ 608	\$ 113,378	95.61 %	\$ 3,751	3.16 %
2005	2004	128,555	122,638	95.40	854	123,492	96.06	955	0.74
2006	2005	146,471	140,530	95.94	492	141,022	96.28	912	0.62
2007	2006	172,490	165,953	96.21	150	166,103	96.30	727	0.42
2008	2007	169,640	162,558	95.83	1,079	163,637	96.46	793	0.47
2009	2008	166,527	159,361	95.70	626	159,987	96.07	1,616	0.97
2010	2009	145,920	138,843	95.15	548	139,391	95.53	2,602	1.78
2011	2010	127,877	120,756	94.43	1,280	122,036	95.43	4,111	3.21
2012	2011	122,960	117,585	95.63	1,823	119,408	97.11	2,809	2.28
2013	2012	121,555	116,067	95.49	1,327	117,394	96.58	1,721	1.42

Data Source:

(1) Office of Tax Collector, Hillsborough County.

Unaudited – see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
RATIOS OF OUTSTANDING DEBT BY TYPE
LAST TEN FISCAL YEARS
(in thousands, except per capita income)

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita Income (1)	Outstanding Total Debt Per Capita
	Revenue-backed Bonds	HUD Section 108 Loan	Capital Leases	Revenue-backed Bonds	State Revolving Loan	Capital Leases				
2004	\$ 459,358	\$ 10,260	\$ 2,161	\$ 408,939	\$ 66,947	\$ 89	\$ 947,754	9.15 %	\$ 31,671	\$ 2.90
2005	420,634	10,060	2,010	381,137	62,372	86	876,299	8.03	33,034	2.65
2006	399,899	9,850	2,697	402,617	57,657	44	872,764	7.44	35,079	2.61
2007	409,418	8,370	2,242	383,574	52,796	152	856,552	6.84	36,616	2.50
2008	392,561	8,170	1,783	416,167	47,786	162	866,629	6.76	37,778	2.55
2009	380,675	7,950	1,698	407,486	42,619	590	841,018	6.51	38,075	2.48
2010	399,400	7,720	1,609	369,710	37,750	438	816,627	6.01	38,382	2.31
2011	395,845	7,480	1,513	394,610	32,996	509	832,953	6.14	39,180	2.41
2012	363,145	40,427	1,412	374,805	45,918	1,243	826,950	6.05	40,000	2.42
2013	351,930	38,774	1,669	351,765	39,188	2,973	786,299	Unavailable	N/A	N/A

Data Source:

(1) Bureau of Economic Analysis: Regional Economic Information System.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2013
(in thousands)

	General Obligation bonds	Revenue Backed Bonds	Hud Section 8 Other Loans	Capital Leases	Direct Debit	Overlapping Debt	Percentage of Debt Applicable to City of Tampa	Share of Debt	
City of Tampa	\$ -	\$ 351,930	\$ 38,774	\$ 1,669	\$ 392,373	\$ -	*	100.00 %	\$ 392,373
Hillsborough County	68,163	-	-	-	-	68,163	(1)	34.50	23,516
Hillsborough County School Board	-	-	-	-	-	-	(2)		-
Total Overlapping Debt									\$ 415,889 (3)

* The City of Tampa has no bonded debt supported by property taxes; all bonds are tied to specific revenue sources.

Data Sources:

- (1) Clerk of Circuit Court, Hillsborough County. Supported by 0.0604 mill levy.
- (2) School Board of Hillsborough County. Supported by 0.0000 mill levy.
- (3) The total Overlapping Debt is calculated by multiplying the City of Tampa's Percentage of Debt by the total Net Debt Outstanding in Hillsborough County.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
LEGAL DEBT MARGIN INFORMATION
LAST TEN FISCAL YEARS
(in thousands)

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Debt limit (1)	\$ 2,700,006	\$ 2,921,095	\$ 3,345,356	\$ 4,018,650	\$ 4,417,364	\$ 4,337,641	\$ 3,814,759	\$ 3,332,669	\$ 3,205,663	\$ 3,324,346
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 2,700,006</u>	<u>\$ 2,921,095</u>	<u>\$ 3,345,356</u>	<u>\$ 4,018,650</u>	<u>\$ 4,417,364</u>	<u>\$ 4,337,641</u>	<u>\$ 3,814,759</u>	<u>\$ 3,332,669</u>	<u>\$ 3,205,663</u>	<u>\$ 3,324,346</u>

(1) According to City ordinance, the City's total outstanding general obligation debt should not exceed 15 percent of total assessed property value as determined by the Hillsborough County Property Appraiser.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Calendar Year	Population (1)	Personal Income (in thousands) (2)**	Per Capita Income (2)**	School Enrollment (3)**	Unemployment Percentage (2)**	Median Age (4)**
2003	321,490	\$ 31,932,807	\$ 29,748	180,416	4.1 %	35.4
2004	327,220	34,848,801	31,671	187,694	4.4	35.9
2005	330,220	37,379,401	33,034	192,720	3.5	35.9
2006	334,550	40,757,703	35,079	192,962	3.3	36.3
2007	342,060	42,859,565	36,616	192,496	4.0	36.5
2008	349,250	44,582,561	37,778	191,711	6.3	37.1
2009	350,210	45,511,155	38,075	193,403	10.7	35.6
2010	353,840	47,339,654	38,382	195,013	11.8	36.1
2011	346,064	49,671,035	39,180	196,911	10.5	36.4
2012	347,645	51,109,828	40,000	188,677	8.5	35.3

** Data presented is for Hillsborough County.

Data Sources:

- (1) 2011-U.S. Census Bureau Fact Finder; all other years-Hillsborough County City-County Planning Commission.
- (2) My Florida - Labor Market Statistics: Local Area Unemployment Statistics (LAUS); Per Capita Income and Personal Income derived from Bureau of Economic Analysis: Regional Economic Information System.
- (3) Hillsborough County Planning Commission.
- (4) US Census Bureau Fact Finder.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
PRINCIPAL EMPLOYERS
CURRENT YEAR AND NINE YEARS AGO

Employer	2013*			2004		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Hillsborough County School Board	25,936	1	4.05 %	22,650	1	4.01 %
MacDill Air Force Base	14,500	2	2.27	5,756	6	1.02
University of South Florida	10,837	3	1.69	7,794	3	1.38
Hillsborough County Government	10,238	4	1.60	10,498	2	1.86
Tampa International Airport				7,626	4	1.35
Publix Super Markets, Inc.	6,826	5	1.07	4,672	7	0.83
Verizon Communications Corporation				7,000	5	1.24
Tampa General Hospital	6,500	6	1.02			
City of Tampa	4,213	7	0.66	4,525	8	0.80
U.S. Postal Service	3,285	8	0.51			
Tampa Electric Company	2,541	9	0.40	3,543	10	0.63
Saint Joseph's Hospital				3,907	9	0.69
	84,876		13.27 %	77,971		13.81 %

Source: Hillsborough County City-County Planning Commission except data for City of Tampa which is from city department of administrative services.

*Note: In 2013, only nine principal employers were available.

Unaudited - see accompanying independent auditors' report

CITY OF TAMPA, FLORIDA
FULL-TIME EQUIVALENT CITY EMPLOYEES BY FUNCTION
LAST EIGHT FISCAL YEARS

Function	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
General Government	373	374	355	379	404	408	447	434
Public Safety								
Police								
Officers	980	984	984	1,081	952	943	958	952
Civilians	359	337	317	264	279	291	264	251
Fire								
Firefighters	572	585	585	580	618	611	625	615
Civilians	68	49	45	52	42	35	59	51
Code Enforcement	57	56	62	56	50	49	48	48
Public Works	556	553	525	474	434	425	326	321
Economic Environment	17	17	17	17	14	12	117	119
Culture and Recreation	677	550	575	633	511	560	508	502
Water Utility	247	239	240	248	274	279	286	291
Wastewater Utility	328	314	312	324	295	294	292	291
Solid Waste System	213	211	218	213	205	205	202	194
Parking Facilities	138	130	121	114	112	109	93	87
Marina	3	1	3	3	3	5	3	4
Utility Accounting	67	69	69	68	-	-	-	-
Administrative Services	5	5	2	2	1	3	3	2
Fleet Maintenance	60	64	51	47	52	49	47	51
Total	<u>4,720</u>	<u>4,538</u>	<u>4,481</u>	<u>4,555</u>	<u>4,246</u>	<u>4,278</u>	<u>4,278</u>	<u>4,213</u>

Utility Accounting was merged with Water Utility in 2010.

Unaudited - see accompanying independent auditors' report

As a result of GASB Statement No. 44, *Economic Conditions Reporting: The Statistical Section*, we began gathering economic data in 2006. Information for fiscal years prior to 2006 is not available.

CITY OF TAMPA, FLORIDA
OPERATING INDICATORS BY FUNCTION
LAST EIGHT YEARS

Function	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Public Safety								
Police								
Physical Arrests	58,708	61,215	56,728	55,115	48,290	42,394	45,663	51,399
Calls Answered	572,248	564,951	609,471	615,340	641,201	662,050	602,406	703,577
Fire								
Calls Answered	66,083	66,577	50,174	66,912	66,822	64,759	69,862	72,144
Inspections	9,006	11,346	16,639	16,611	19,160	5,574	14,751	13,691
Code Enforcement								
Inspections	96,433	95,657	95,533	72,590	75,127	73,000	66,110	60,542
Public Works								
Street Resurfacing (miles)	62	56	33	88	57	59	51	58
Curb Miles Swept	29,000	25,000	28,000	29,511	26,250	26,500	25,552	25,600
Potholes Repaired	12,897	12,252	11,380	11,244	12,903	15,540	22,907	22,900
Culture and Recreation								
Convention Center Attendance/Day	825	1,014	1,107	945	596	815	1,110	1,705
Recreation Center Admissions	30,290	30,330	30,500	30,400	192,117	212,186	208,570	270,219
Museum Admissions/Day	175	122	-	-	-	-	-	-
Water Utility								
New Connections	2,380	1,050	633	17	26	254	1,296	2,015
Hillsborough River Water use Permit (millions of gallons)	85	85	82	82	82	82	82	82
Average Daily Consumption used (millions of gallons)	72	71	69	63	59	62	63	68
Wastewater Utility								
Average Daily Treatment (millions of gallons)	58	57	58	54	55	56	59	61
Solid Waste System								
Refuse Collected (tons/day)	1,162	1,215	1,156	1,158	1,187	1,152	1,137	1,109
Recyclables Collected (tons/day)	111	119	110	108	169	180	198	102
Parking Facilities								
Hourly Customers/Day	8,690	8,068	3,477	3,263	3,655	2,893	3,765	4,668
Citations Issued	101,801	87,338	94,401	94,451	79,418	80,550	74,115	63,715
Marina								
Slips Rented Per Day	117	124	93	91	85	73	26	79

Sources: Various city departments.

Note: Indicators are not available for the general government and economic environment functions.

The City owns the Museum building and provides a grant for partial operational support. The Museum is responsible for all operational policies and procedures, funding for the collection, exhibitions, and staffing.

Unaudited - see accompanying independent auditors' report

As a result of GASB Statement No. 44, *Economic Conditions Reporting: The Statistical Section*, we began gathering economic data in 2006. Information for fiscal years prior to 2006 is not available.

CITY OF TAMPA, FLORIDA
CAPITAL ASSET STATISTICS BY FUNCTION
LAST EIGHT YEARS

Function	Fiscal Year							
	2006	2007	2008	2009	2010	2011	2012	2013
Public Safety								
Police								
Vehicle Patrol Units	780	782	782	782	771	771	771	771
Airplanes and Helicopters	7	5	5	5	4	4	4	4
Boats	5	5	5	5	5	5	6	6
Fire								
Stations	21	21	21	21	21	21	22	22
Public Works								
Streets (miles)	1,684	1,708	1,709	1,709	1,709	1,711	1,711	1,711
Streetlights	29,375	37,997	38,635	38,635	38,635	38,635	38,635	41,800
Traffic Signals	583	571	571	572	572	572	572	574
Culture and Recreation								
Parks Acreage	2,286	3,544	3,544	3,544	3,544	3,547	3,543	3,547
Parks	165	178	178	178	178	179	178	178
Athletic Fields and Playgrounds	201	201	197	197	199	240	398	398
Swimming Pools	14	14	13	13	13	13	14	14
Community Centers	26	26	27	27	27	27	26	28
Water Utility								
Water Mains (miles)	2,318	2,135	2,177	2,177	2,250	2,225	2,250	2,214
Fire Hydrants	12,715	12,809	13,158	13,281	13,377	13,500	13,377	13,844
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160
Wastewater Utility								
Wastewater Mains (miles)	1,836	1,836	1,836	1,836	1,890	1,890	1,890	1,891
Pumping Stations	223	229	229	229	222	222	223	223
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96
Solid Waste System								
Collection Trucks	136	139	140	151	148	121	93	137
Parking Facilities								
Garage Spaces	9,261	9,261	9,092	9,088	9,368	9,638	9,368	9,368
Signage Control Spaces	1,463	841	1,043	1,043	1,043	491	491	555
On-Street Metered Spaces	2,465	2,803	1,601	1,601	1,425	1,606	1,606	1,685
Off-Street Non-Garage Spaces	2,212	2,056	1,977	2,177	2,177	2,004	2,004	1,979
Marina								
Boat Slips	118	124	124	124	119	119	78	79
Golf Courses								
Number of Courses	3	3	3	3	3	3	3	3

Sources: Various city departments. Fiscal year 2010 from Budget department.
Note: Indicators are not available for the general government function.

Unaudited - see accompanying independent auditors' report

As a result of GASB Statement No. 44, *Economic Conditions Reporting: The Statistical Section*, we began gathering economic data in 2006. Information for fiscal years prior to 2006 is not available.

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Continuing Disclosure Section

The Continuing Disclosure Section contains the following documents:

Guaranteed Entitlement Refunding Bonds

Sales Tax Bonds

Utilities Tax Bonds

Occupational License Tax Bonds

Taxable Non-Ad Valorem Revenue Bonds

Water and Sewer System Bonds

Solid Waste System Bonds





Continuing Disclosure Section

This part of the City of Tampa’s Comprehensive Annual Financial Report presents detailed information in accordance with continuing disclosure requirements applicable to the various bond issuances.

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Sources:

Unless otherwise noted, the information in these schedules is derived from the Comprehensive Annual Financial Reports for the relevant year.

CITY OF TAMPA, FLORIDA
HISTORICAL DEBT SERVICE COVERAGE OF
GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS
LAST TEN FISCAL YEARS

Available State Revenue Sharing for Debt Service

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Net Revenues Available for Debt Service (1)	\$ <u>4,897,504</u>									
Bond Debt Service	\$ <u>4,827,200</u>	\$ <u>4,831,300</u>	\$ <u>4,822,500</u>	\$ <u>4,830,800</u>	\$ <u>4,819,400</u>	\$ <u>283,600</u>	\$ <u>279,000</u>	\$ <u>284,100</u>	\$ <u>278,300</u>	\$ <u>277,200</u>
Bond Debt Service Coverage	1.02x	1.02x	1.02x	1.02x	1.02x	17.27x	17.56x	17.24x	17.60x	17.67x

(1) Net Revenues Available for Debt Service are equal to the City's distribution from the State municipal revenue sharing program. The distribution is an annual fixed amount for the life of the program. This minimum entitlement is necessary for the City to meet its obligations for debt service (Florida Department of Revenue, Office of Tax Research).

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL DEBT SERVICE COVERAGE OF
GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS
LAST TEN FISCAL YEARS

State of Florida
Sales and Use Tax Available Revenues

<u>Ended June 30,</u>		<u>Sales & Use Tax Collections</u>
2004	\$	17,655,515,490
2005		19,844,486,337
2006		21,795,739,695
2007		21,748,908,130
2008		20,569,094,342
2009		18,446,085,352
2010		17,851,726,033
2011		18,589,577,548
2012		19,456,910,575
2013		20,596,993,479

Source: Florida Department of Revenue, Office of Tax Research.

CITY OF TAMPA, FLORIDA
HISTORICAL DEBT SERVICE COVERAGE OF
GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS
LAST TEN FISCAL YEARS

State of Florida
Revenue Sharing Trust Fund for Municipalities
Receipts and Coverage of Guaranteed Entitlements

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Sales and Use Tax (1)	\$ 151,462,709	\$ 234,068,559	\$ 253,216,128	\$ 253,216,128	\$ 240,467,686	\$ 215,543,021	\$ 207,888,538	\$ 217,216,599	\$ 227,474,337	\$ 240,332,962
Motor Fuel Tax	84,519,288	92,375,629	94,054,299	93,497,331	90,580,061	86,592,431	85,886,475	86,074,835	84,748,397	85,175,854
Special Fuel/Motor and Fuel Use Tax	1,135,259	1,240,339	1,155,667	965,633	808,795	798,834	664,266	593,678	544,646	446,165
Total Receipts	<u>\$ 237,117,256</u>	<u>\$ 327,684,527</u>	<u>\$ 348,426,094</u>	<u>\$ 347,679,092</u>	<u>\$ 331,856,542</u>	<u>\$ 302,934,286</u>	<u>\$ 294,439,279</u>	<u>\$ 303,885,112</u>	<u>\$ 312,767,380</u>	<u>\$ 325,954,981</u>
Guaranteed Entitlement for All Florida Municipalities	\$ 113,749,426	\$ 117,644,655	\$ 121,827,097	\$ 124,699,266	\$ 124,697,122	\$ 124,697,122	\$ 124,697,122	\$ 124,697,122	\$ 124,697,122	\$ 124,697,122
Coverage	2.08x	2.79x	2.89x	2.79x	2.66x	2.43x	2.36x	2.44x	2.51x	2.61x

(1) Cigarette Tax revenues were replaced effective as of July 1, 2000 with Sales and Use Tax proceeds.

Source: Florida Department of Revenue, Office of Tax Research.

CITY OF TAMPA, FLORIDA
HISTORICAL DEBT SERVICE COVERAGE OF
GUARANTEED ENTITLEMENT REFUNDING REVENUE BONDS
LAST TEN FISCAL YEARS

State Revenue Sharing Receipts

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Guaranteed Entitlement ⁽¹⁾	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504
Other State Revenue Sharing ⁽²⁾	<u>4,360,828</u>	<u>8,268,444</u>	<u>8,510,812</u>	<u>8,327,382</u>	<u>7,318,466</u>	<u>5,654,304</u>	<u>5,634,699</u>	<u>5,674,354</u>	<u>5,355,064</u>	<u>6,220,124</u>
Total State Revenue Sharing Receipts	<u>\$ 9,258,332</u>	<u>\$ 13,165,948</u>	<u>\$ 13,408,316</u>	<u>\$ 13,224,886</u>	<u>\$ 12,215,970</u>	<u>\$ 10,551,808</u>	<u>\$ 10,532,203</u>	<u>\$ 10,571,858</u>	<u>\$ 10,252,568</u>	<u>\$ 11,117,628</u>

(1) Guaranteed Entitlement refunding bonds are secured by only Guaranteed Entitlement Revenues from the State.

(2) Other State Revenue Sharing payments received do not secure the Guranteed Entitlement Refunding Bonds.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

Fiscal Year	School Board	Tampa Sports Authority	Hillsborough County	City of Tampa	City of Temple Terrace	City of Plant City	Total
2012-13	\$ 24,410,335	\$ 9,687,000	\$ 46,793,805	\$ 14,246,566	\$ 1,035,767	\$ 1,467,867	\$ 97,641,340
2011-12	23,943,646	9,051,896	46,167,708	14,112,729	1,035,854	1,462,752	95,774,585
2010-11	22,889,866	9,381,238	43,203,428	13,760,828	972,329	1,351,775	91,559,464
2009-10	22,018,439	9,570,000	41,194,742	13,076,351	920,711	1,293,514	88,073,757
2008-09	20,772,238	9,686,119	38,404,544	13,188,666	873,668	1,205,241	84,130,476
2007-08	24,676,933	10,490,415	46,276,695	14,904,725	1,031,111	1,466,905	98,846,784
2006-07	24,541,662	10,314,000	45,913,127	16,101,603	1,006,645	1,481,477	99,358,514
2005-06	26,781,612	12,064,000	49,332,904	16,230,355	1,106,150	1,611,428	107,126,449
2004-05	24,757,873	9,564,000	46,590,927	15,497,954	1,067,709	1,553,031	99,031,494
2003-04	21,608,477	9,577,000	39,729,147	13,248,574	922,649	1,348,062	86,433,908

Source: Hillsborough County Board of County Commissioners, Department of Business and Support Services.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

Distribution Percentage of Net Surtax

Fiscal Year	City of Tampa	Hillsborough County	Temple Terrace	Plant City	Total
2012-13	22.48 %	73.54 %	1.65 %	2.33 %	100 %
2011-12	22.48	73.54	1.65	2.33	100
2010-11	23.21	72.87	1.64	2.28	100
2009-10	23.15	72.93	1.63	2.29	100
2008-09	24.57	71.55	1.63	2.25	100
2007-08	23.41	72.67	1.62	2.30	100
2006-07	24.96	71.18	1.56	2.30	100
2005-06	24.12	71.92	1.61	2.35	100
2004-05	23.95	72.00	1.65	2.40	100
2003-04	23.98	71.91	1.67	2.44	100

Source: Hillsborough County Board of County Commissioners, Department of Business and Support Services.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

State Sales Tax Collections in Hillsborough County

<u>Year*</u>	<u>State Sales Tax Collected</u>	<u>Increase (Decrease)</u>	
2013	\$ 1,251,354,728	5.60	%
2012	1,184,948,287	4.99	
2011	1,128,618,974	4.30	
2010	1,082,220,518	(4.60)	
2009	1,134,106,531	(17.80)	
2008	1,379,220,188	(7.40)	
2007	1,489,352,417	(0.70)	
2006	1,500,203,126	11.70	
2005	1,343,381,143	19.60	
2004	1,122,964,036	5.30	

*The State's fiscal year ends on June 30. Yearly data shown represents collections for the 12 month period ending June 30.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

Debt Service Coverage
Fiscal Year Ending September 30,

	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Community Investment Tax Receipts ⁽¹⁾	\$ <u>13,248,573</u>	\$ <u>15,497,954</u>	\$ <u>16,230,354</u>	\$ <u>16,101,603</u>	\$ <u>14,904,725</u>	\$ <u>13,188,666</u>	\$ <u>13,076,351</u>	\$ <u>13,760,828</u>	\$ <u>14,112,729</u>	\$ <u>14,602,917</u> ⁽²⁾
Bond Debt Service	\$ <u>3,958,775</u>	\$ <u>3,959,650</u>	\$ <u>3,961,150</u>	\$ <u>4,960,363</u>	\$ <u>5,237,869</u>	\$ <u>5,239,769</u>	\$ <u>5,236,844</u>	\$ <u>4,935,130</u>	\$ <u>4,954,456</u>	\$ <u>4,951,856</u>
Bond Debt Service Coverage	3.35x	3.92x	4.10x	3.25x	2.85x	2.52x	2.50x	2.79x	2.85x	3.47x

(1) Equal to Net Revenues Available for Debt Service.

(2) In FY2013, the City received a refund from the Tampa Sport Authority for prior years unused monies in the amount of \$2,577,385. This one-time refund is not included in the Community Investment Tax receipts for 2013. If the refund was included, the total would be \$17,187,938 (as reflected in the financial statement of the fund).

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY UTILITIES TAX REVENUES
LAST TEN FISCAL YEARS

	For the Fiscal Years Ended September 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Utilities Services Tax Collections	\$ 57,460,572	\$ 58,903,758	\$ 57,905,000	\$ 56,901,608	\$ 59,020,895	\$ 63,018,702	\$ 64,190,616	\$ 60,149,237	\$ 61,019,578	\$ 57,356,756
1991 Bond Debt Service	2,020,275	2,020,275	2,020,275	2,020,275	2,020,275	2,020,275	11,350,275	11,355,500	11,352,863	-
2001 Bond Debt Service	9,332,500	9,332,700	9,324,200	9,331,100	9,326,000	9,328,000	-	-	-	-
2001B Bond Debt Service	2,160,575	2,168,325	2,165,575	2,167,825	2,164,825	2,166,825	2,168,575	2,165,075	2,166,575	13,522,825
Combined 1991, 2001 and 2001B Bonds Debt Service ⁽¹⁾	13,513,350	13,521,300	13,510,050	13,519,200	13,511,100	13,515,100	13,518,850	13,520,575	13,519,438	13,522,825
Less: Tax Increment Revenues	8,580,429	11,014,000	11,323,000	13,519,200	13,511,100	13,515,100	13,518,850	13,248,541	12,706,648	12,667,811
Net 1991, 2001 and 2001B Bonds Debt Service Payable from Utilities Service Tax ⁽¹⁾⁽²⁾	4,932,921	2,507,300	2,187,050	-	-	-	-	272,034	812,790	855,014
Senior Lien Utilities Tax Bonds Debt Service Coverage	11.65x	23.5x	26.48x	N/A	N/A	N/A	N/A	221.11x	75.08x	67.09x
Net Utilities Services Tax Available After Payment of Senior Lien Utilities Tax Bonds	52,527,651	56,396,458	55,717,950	56,901,608	59,020,895	63,018,702	64,190,616	59,877,203	60,206,788	56,501,742
1997 Bonds Debt Service ⁽²⁾	1,294,625	652,982	486,500	551,460	588,290	572,950	572,600	3,320,000	3,412,502	290,000
1998 Bonds Debt Service ⁽²⁾	1,274,165	810,861	1,278,100	859,655	491,265	166,945	125,280	-	-	-
1999A Bonds Debt Service ⁽²⁾	3,371,786	2,689,572	2,610,138	1,403,300	1,398,425	1,405,100	2,157,850	-	-	-
2000A Bonds Debt Service ⁽²⁾	1,177,014	701,328	608,024	210,544	447,500	357,000	-	-	-	-
2002A Bonds Debt Service ⁽²⁾	799,758	753,353	767,653	771,153	769,333	767,318	735,140	768,898	771,343	-
2003A Bonds Debt Service ⁽²⁾	1,140,695	1,144,425	1,245,729	1,258,479	-	-	-	-	-	-
2006 Bonds Debt Service ⁽²⁾	-	-	-	1,414,113	1,761,525	1,761,525	2,541,525	5,889,225	5,482,700	3,864,550
2010A Bonds Debt Service ⁽²⁾⁽³⁾	-	-	-	-	-	-	-	331,379	415,667	435,139
2010B Bonds Debt Service ⁽²⁾⁽³⁾	-	-	-	-	-	-	-	215,846	270,745	290,021
2012A Bonds Debt Service	-	-	-	-	-	-	-	-	-	1,206,348
2012B Bonds Debt Service	-	-	-	-	-	-	-	-	-	515,752
2012C Bonds Debt Service	-	-	-	-	-	-	-	-	-	199,266
Combined 1997, 1998, 1999A, 2000, 2002A, 2003A, 2006, 2010A, 2010B, 2012A, 2012B, and 2012C Bonds	9,058,043	6,752,521	6,996,144	6,468,704	5,456,338	5,030,838	6,132,395	10,525,348	10,352,957	6,801,076
Less: Sinking Fund Receipts ⁽⁴⁾	1,566,000	1,567,000	1,566,000	-	-	-	-	-	-	-

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE (continued)
BY UTILITIES TAX REVENUES
LAST TEN FISCAL YEARS

	For the Fiscal Years Ended September 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Net 1996, 1997, 1998, 1999A, 2000, 2002A, 2003A, 2006, 2010A, and 2010B Debt Service Payable from Utilities Services Tax ⁽¹⁾	\$ 7,492,043	\$ 5,185,521	\$ 5,430,144	\$ 6,468,704	\$ 5,456,338	\$ 5,030,838	\$ 6,132,395	\$ 10,525,348	\$ 10,352,957	\$ 6,801,076
Junior Lien Utilities Tax Bonds Debt Service Coverage	7.02x	10.88x	10.27x	8.69x	10.82x	12.53x	10.47x	5.69x	5.82x	8.31x

(1) The principal and interest on the senior lien bonds is first payable from tax increment revenues. In fiscal 2011, interest earned on tax increment revenues was used to pay the shortfall between annual debt service and tax increment revenues received.

(2) Junior lien bonds.

(3) The Series 2010A bonds and Series 2010B bonds were issued as taxable Build America Bonds and Recovery Zone Economic Development bonds, respectively, and as such are eligible for interest expense rebates offered by the US Department of the Treasury. For purposes of the annual debt service calculations shown in this schedule, the impact of the interest subsidies is included. If not included, debt service would be higher than what is currently shown.

(4) Paid from U.S. Treasury Notes stripped coupons and Resolution Trust stripped coupons which have been refunded and have matured.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
TAX INCREMENT REVENUES
LAST TEN FISCAL YEARS

Downtown Non-Core Community Redevelopment Area

Fiscal Year	Redevelopment	Incremental Area	Total Millage	Tax Increment Revenues
	Area Valuation	Valuation Above Frozen Tax Base		
2013	\$ 996,516,204	\$ 901,914,409	12.6550	\$ 10,843,041
2012	988,371,907	893,770,112	12.6315	10,750,817
2011	1,010,940,242	916,338,447	12.6315	10,995,993
2010	1,175,066,187	1,080,464,392	12.6356	12,969,700
2009	1,379,231,706	1,284,629,911	12.6381	15,423,517
2008	1,290,637,610	1,196,035,815	12.5883	14,303,255
2007	1,048,102,962	953,501,167	14.1480	12,815,628
2006	812,926,636	718,324,841	14.7247	10,048,262
2005	811,577,790	716,975,995	14.9747	10,199,675
2004	753,080,313	658,478,518	15.0167	9,363,766

Downtown Core Community Redevelopment Area

Fiscal Year	Redevelopment	Incremental Area	Total Millage	Tax Increment Revenues
	Area Valuation	Valuation Above Frozen Tax Base		
2013	\$ 517,514,620	\$ 158,026,370	12.1550	\$ 1,824,770
2012	528,771,279	169,283,029	12.1633	1,955,831
2011	554,427,400	194,939,150	12.1633	2,252,548
2010	590,267,899	230,779,649	12.1674	2,667,589
2009	682,045,266	322,557,016	12.1715	3,729,703
2008	581,371,815	221,883,565	12.1388	2,558,730
2007	534,835,002	175,346,752	13.6480	2,273,476
2006	453,831,299	94,343,049	14.2247	1,274,901
2005	421,004,068	61,515,818	14.4747	845,902
2004	425,883,485	66,395,235	14.5167	915,648

Source: Hillsborough County Property Appraiser, TIF Revenue Projections Preliminary Certified Report.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY UTILITIES TAX REVENUES
LAST TEN FISCAL YEARS

Historical Utilities Services Tax Receipts by Category

<u>Fiscal Year</u>	<u>Electric</u>	<u>Telecommunications/ Telephone</u>	<u>Gas</u>	<u>Water</u>	<u>Total</u>
2013	\$ 30,374,339	\$ 21,050,338	\$ 1,190,448	\$ 4,741,631	\$ 57,356,756
2012	30,963,625	23,633,944	1,149,473	5,272,536	61,019,578
2011	30,995,558	23,260,619	1,206,759	4,686,301	60,149,237
2010	32,569,274	26,579,339	1,212,043	3,816,552	64,177,208
2009	28,282,581	29,922,932	1,097,420	3,729,478	63,032,411
2008	26,302,572	27,959,050	1,104,891	3,654,382	59,020,895
2007	24,752,937	27,589,932	1,154,649	3,404,090	56,901,608
2006	25,207,232	28,242,685	1,070,784	3,384,344	57,905,045
2005	26,441,509	28,508,995	964,146	2,989,108	58,903,758
2004	25,775,207	27,760,924	917,205	2,970,624	57,423,960

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL OCCUPATIONAL LICENSE REVENUES AND DEBT SERVICE COVERAGE
LAST TEN FISCAL YEARS

		Historical Debt Service Coverage									
		For the Fiscal Years Ended September 30,									
		<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Occupational License Tax Revenues	\$	9,291,845	\$ 9,977,528	\$ 10,259,600	\$ 10,458,370	\$ 10,839,862	\$ 10,835,792	\$ 10,533,000	\$ 10,382,911	\$ 10,219,633	\$ 10,520,855
Bond Debt Service											
2002A Bonds		4,346,788	4,655,236	4,671,152	4,783,026	4,789,369	4,788,850	4,888,063	4,875,413	3,393,338	-
2002B and 2002C Bonds		515,000	1,033,000	1,454,000	1,041,000	-	-	-	-	-	-
2007 Bonds		-	-	-	1,124,000	2,286,000	2,286,000	2,286,000	2,286,000	2,286,250	2,286,250
2012 Gulf Breeze Loan		-	-	-	-	-	-	-	-	515,459	4,409,528
Total Bond Debt Service	\$	4,861,788	\$ 5,688,236	\$ 6,125,152	\$ 6,948,026	\$ 7,075,369	\$ 7,074,850	\$ 7,174,063	\$ 7,161,413	\$ 6,195,047	\$ 6,695,778
Bond Debt Service Coverage		1.91x	1.75x	1.68x	1.51x	1.53x	1.53x	1.47x	1.45x	1.65x	1.57x

(1) A portion of the Series A bonds were refunded with proceeds of the 2012 Gulf Breeze Loan for debt service savings.

Source: Operating Revenues, Other Revenues, and Operating Expenses were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
OCCUPATIONAL LICENSE TAX REFUNDING BONDS
HISTORICAL NON-AD VALOREM REVENUES

For the Fiscal Years Ended September 30,

	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Non-Ad Valorem Revenues:										
Taxes:										
Sales ⁽¹⁾	\$ 13,310,000	\$ 15,145,000	\$ 16,434,000	\$ 17,316,000	\$ 15,017,000	\$ 13,324,000	\$ 13,424,000	\$ 13,867,391	\$ 14,203,246	\$ 17,296,245
Local Option Resort	1,713,000	1,916,000	2,166,000	2,166,000	1,618,899	1,897,777	1,919,000	1,840,815	1,152,833	1,113,391
Utility	29,700,000	30,395,000	29,662,360	29,311,676	31,061,845	33,110,000	37,611,000	36,888,618	37,385,634	36,306,418
Communications Services	27,760,924	28,508,995	28,242,685	27,589,932	27,959,050	29,922,932	26,579,000	23,260,619	23,633,944	21,050,338
General Fund Intergovernmental:										
Federal	8,728,313	2,934,246	(381,331)	410,000	375,124	399,105	2,064,000	1,539,795	625,001	750,711
State ⁽²⁾	33,204,344	44,718,045	47,029,488	45,781,551	42,477,000	42,225,323	41,618,200	42,463,216	40,224,020	40,671,580
Local	4,810,000	4,518,945	5,452,418	5,044,240	4,558,000	4,632,692	4,647,000	4,730,969	2,450,333	2,784,093
Guaranteed Entitlement Special Revenue Fund State Revenue ⁽²⁾	4,898,000	4,898,000	4,897,504	4,897,504	4,897,504	284,000	279,000	4,897,504	4,897,504	4,897,504
Licenses and Permits	37,072,496	40,372,000	43,178,111	43,366,000	44,098,873	45,258,067	45,235,000	44,511,869	50,719,649	49,919,192
Charges for Services	23,764,000	24,300,000	26,113,180	33,657,733	28,638,238	27,715,000	29,915,032	36,148,443	54,086,503 ⁽³⁾	36,441,695
Fines and Forfeitures	6,152,000	5,145,146	4,982,981	4,350,424	3,790,449	3,490,000	3,719,000	4,732,258	7,020,632	7,312,072
Investment Earnings	4,076,000	3,170,808	9,389,480	17,378,000	17,821,000	16,118,000	15,229,000	4,555,746	2,916,784	(862,893)
Contributions & Donations	2,852,000	2,397,159	3,696,912	3,763,000	5,581,000	8,965,000	6,793,000	3,067,772	903,384	1,361,089
Total Non-Ad Valorem Revenues	\$ 198,041,077	\$ 208,419,344	\$ 220,863,788	\$ 235,032,060	\$ 227,893,982	\$ 227,341,896	\$ 229,032,232	\$ 222,505,015	\$ 240,219,467	\$ 219,041,435
Less Legally Mandated Expenditures:										
Public Safety - General Fund	\$ 169,307,147	\$ 182,545,081	\$ 181,644,081	\$ 193,744,684	\$ 198,066,447	\$ 208,871,831	\$ 206,485,738	\$ 205,181,050	\$ 218,254,124	\$ 214,593,060
General Government Services - General Fund	39,981,000	34,486,641	38,554,644	46,778,439	49,342,500	54,855,414	54,796,068	51,389,234	67,639,271	49,744,941
Debt Service Fund Principal:										
Utility Tax Bonds	10,950,000	9,680,000	10,885,000	11,475,000	10,715,000	10,900,000	3,305,000	9,975,950	7,405,000	14,995,000
Guaranteed Entitlement Revenue Bonds	3,515,000	3,730,000	3,945,000	4,190,000	4,430,000	160,000	165,000	180,000	185,000	195,000
Utilities Tax Special Revenue Bonds	-	-	-	-	-	-	9,330,000	11,109,098	10,635,000	-
Debt Service Fund Interest:										
Utility Tax Bonds	9,601,118	8,579,004	7,575,500	6,492,718	6,226,704	5,625,663	4,995,970	5,629,210	5,559,876	5,735,500
Guaranteed Entitlement Revenue Bonds	1,312,200	1,101,300	877,500	640,800	389,400	123,600	114,000	104,100	93,300	82,200
Utilities Tax Special Revenue Bonds	2,020,275	2,020,275	2,020,275	2,020,275	2,020,275	2,020,275	2,020,275	1,546,454	717,864	-
Non-Debt Service Current Expenditures:										
Utilities Tax Special Revenue Fund	-	853,096	853,206	-	-	-	-	10,276	1,842	-
Guaranteed Entitlement Special Revenue Fund	-	3,634	-	973	-	-	-	339	-	-
Occupational License Tax Special Revenue Fund	3,967	3,992	3,992	-	3,339	-	-	-	-	-
Utility Tax Capital Projects Fund Capital Expenditures	8,639,000	6,493,410	7,072,794	21,969,710	13,347,307	19,194,189	9,374,331	6,318,524	20,239,777	7,278,574
Total Expenses	\$ 245,329,707	\$ 249,496,433	\$ 253,431,992	\$ 287,312,599	\$ 284,540,972	\$ 301,750,972	\$ 290,586,382	\$ 291,444,235	\$ 330,731,054	\$ 292,624,275

CITY OF TAMPA, FLORIDA
OCCUPATIONAL LICENSE TAX REFUNDING BONDS (continued)
HISTORICAL NON-AD VALOREM REVENUES

	For the Fiscal Years Ended September 30,									
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Less: Property Tax Revenue	\$ (113,378,000)	\$ (123,492,288)	\$ (141,022,026)	\$ (166,238,000)	\$ (163,637,000)	\$ (159,986,639)	\$ (139,390,890)	\$ (122,035,729)	\$ (119,407,366)	\$ (117,394,250)
Net Expenditures	<u>131,951,707</u>	<u>126,004,145</u>	<u>112,409,966</u>	<u>121,074,599</u>	<u>120,903,972</u>	<u>141,764,333</u>	<u>151,195,492</u>	<u>169,408,506</u>	<u>211,323,688</u>	<u>175,230,026</u>
Available Non-Ad Valorem Revenues	<u>\$ 66,089,370</u>	<u>\$ 82,415,199</u>	<u>\$ 108,453,822</u>	<u>\$ 113,957,461</u>	<u>\$ 106,990,010</u>	<u>\$ 85,577,563</u>	<u>\$ 77,836,740</u>	<u>\$ 53,096,509</u>	<u>\$ 28,895,779</u>	<u>\$ 43,811,409</u>

(1) Other Tax receipts were combined with Sales Tax receipts in prior reporting periods.

(2) As part of the State Municipal Revenue Sharing Program, the City of Tampa receives \$4,897,504 annually in Guaranteed Entitlement revenues (Section 218.21(7), Florida Statutes for the life of the Program so long as sufficient revenues are available in the Revenue Sharing Trust Fund for Municipalities. In fiscal 2009 and fiscal 2010, the City classified Guaranteed Entitlement revenues, net of annual debt service, as Intergovernmental Revenues received from the State.

(3) In FY2012, Charges for Services included reimbursement for cost allocation whereas in previous years it was shown as a reduction of expenditures.

Source: Operating Revenues, Other Revenues and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
TAXABLE NON-AD VALOREM REVENUE BONDS
AVAILABLE NON-AD VALOREM REVENUES

	For the Fiscal Years Ended September 30,							
	2006	2007	2008	2009	2010	2011	2012	2013
Revenues:								
Taxes:								
Utilities Tax Revenues	\$ 29,662,000	\$ 29,312,000	\$ 31,062,000	\$ 33,110,000	\$ 37,611,000	\$ 36,888,618	\$ 37,385,634	\$ 36,306,418
Local Communications Services Tax Revenues	28,243,000	27,590,000	27,959,000	29,923,000	26,579,000	23,260,619	23,633,944	21,050,338
Infrastructure Sales Surtax Revenues	16,434,000	17,316,000	15,017,000	13,324,000	13,424,000	13,867,391	14,203,246	17,296,245
Other	2,066,000	1,355,000	1,098,000	938,000	942,000	987,059	209,928	254,583
Total Tax Revenues	<u>76,405,000</u>	<u>75,573,000</u>	<u>75,136,000</u>	<u>77,295,000</u>	<u>78,556,000</u>	<u>75,003,687</u>	<u>75,432,752</u>	<u>74,907,584</u>
Licenses and Permits:								
Business License Tax Revenues	10,260,000	10,457,000	10,840,000	10,836,000	10,533,000	10,382,911	10,219,633	10,520,855
Other	32,914,000	32,909,000	33,259,000	34,379,000	34,411,000	28,863,549	33,211,099	32,421,938
Total License and Permit Revenues	<u>43,174,000</u>	<u>43,366,000</u>	<u>44,099,000</u>	<u>45,215,000</u>	<u>44,944,000</u>	<u>39,246,460</u>	<u>43,430,732</u>	<u>42,942,793</u>
Intergovernmental Revenues:								
Half-Cent Sales Tax Revenues	31,135,000	29,412,000	26,793,000	23,820,000	23,344,000	24,294,617	24,492,313	25,728,582
Ninth-Cent Local Option Fuel Tax Revenues	1,890,000	2,019,000	1,756,000	1,727,000	1,737,000	1,712,343	-	-
State Revenue Sharing	8,298,000	8,109,000	7,088,000	10,253,000	10,253,000	10,287,758	10,679,324	11,117,628
Other	4,653,000	5,009,000	4,878,000	5,063,000	6,740,000	12,439,262	8,127,717	6,953,577
Total Intergovernmental Revenues	<u>45,976,000</u>	<u>44,549,000</u>	<u>40,515,000</u>	<u>40,863,000</u>	<u>42,074,000</u>	<u>48,733,980</u>	<u>43,299,354</u>	<u>43,799,787</u>
Charges for Services:								
Public Safety	16,020,000	17,207,000	16,689,000	17,392,000	16,593,000	18,214,434	18,719,096	18,457,891
Recreation and Culture	9,011,000	11,648,000	11,692,000	10,447,000	11,546,000	14,503,974	15,291,133	12,302,964
Other	1,293,000	1,771,000	1,236,000	1,220,000	1,518,000	2,136,995	16,478,570	4,132,596
Total Charges for Services	<u>26,324,000</u>	<u>30,626,000</u>	<u>29,617,000</u>	<u>29,059,000</u>	<u>29,657,000</u>	<u>34,855,403</u>	<u>50,488,799</u>	<u>34,893,451</u>
Fines and Forfeitures	4,983,000	4,350,000	3,790,000	3,460,000	3,719,000	1,882,024	5,319,269	5,308,126
Interest Income	4,860,000	10,906,000	11,417,000	9,499,000	9,145,000	2,451,436	(123,335)	(315,762)
Other	2,316,000	2,262,000	4,275,000	1,383,000	2,455,000	1,674,567	780,684	455,933
Other Transfers	14,538,000	14,971,000	15,603,000	15,165,000	15,450,000	20,707,500	17,217,600	26,806,571
Total Sources of Non-Ad Valorem Revenues	<u>218,576,000</u>	<u>226,603,000</u>	<u>224,452,000</u>	<u>221,939,000</u>	<u>226,000,000</u>	<u>224,555,057</u>	<u>235,845,855</u>	<u>228,798,483</u>
Less:								
Infrastructure Sales Surtax Revenues	(16,434,000)	(17,316,000)	(15,017,000)	(13,324,000)	(13,424,000)	(13,749,000)	(14,203,246)	(17,296,245)
Ninth Cent Local Option Fuel Tax Revenues	(1,890,000)	(2,019,000)	(1,756,000)	(1,727,000)	(1,737,000)	(1,712,343)	-	-
Legally Restricted State Revenue Sharing	(2,489,000)	(2,433,000)	(2,126,000)	(3,076,000)	(3,076,000)	(3,086,327)	(3,203,797)	(3,335,288)
Legally Restricted Tourist Development Tax Revenues	(2,000,000)	(1,271,000)	(1,000,000)	(834,000)	(833,000)	(987,059)	(209,928)	(254,583)
Legally Restricted Fines and Forfeitures	(247,000)	(259,000)	(261,000)	(227,000)	(224,000)	(112,921)	(319,156)	(318,488)
Total Legally Available Non-Ad Valorem Revenues	<u>\$ 195,516,000</u>	<u>\$ 203,305,000</u>	<u>\$ 204,292,000</u>	<u>\$ 202,751,000</u>	<u>\$ 206,706,000</u>	<u>\$ 204,907,407</u>	<u>\$ 217,909,728</u>	<u>\$ 207,593,879</u>

Source: Operating Revenues, Other Revenues and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
GENERAL FUND AND UTILITY TAX SPECIAL REVENUE FUND
REVENUES AND EXPENDITURES

	For the Fiscal Year Ended September 30,							
	2006	2007	2008	2009	2010	2011	2012	2013
REVENUES								
Property Taxes	\$ 141,022,000	\$ 166,238,000	\$ 163,637,000	\$ 159,987,000	\$ 139,391,000	\$ 122,035,729	\$ 119,407,366	\$ 117,394,249
Utilities Tax Revenues	29,662,000	29,312,000	31,062,000	33,110,000	37,611,000	36,888,618	37,385,634	36,306,418
Local Communications Services Tax Revenues	28,243,000	27,590,000	27,959,000	29,923,000	26,579,000	23,260,619	23,633,944	21,050,338
Other Taxes	2,066,000	1,355,000	1,098,000	938,000	942,000	1,084,855	308,082	362,890
Licenses and Permits	32,914,000	32,909,000	33,259,000	34,379,000	34,411,000	28,863,549	43,430,732	42,942,793
Intergovernmental	52,101,000	51,236,000	47,410,000	47,257,000	48,329,000	48,733,980	43,299,354	44,206,384
Charges for Services	26,324,000	30,626,000	29,617,000	29,059,000	29,657,000	35,645,119	52,558,672 (3)	34,908,466 (4)
Fines and Forfeitures	4,983,000	4,350,000	3,790,000	3,460,000	3,719,000	1,882,024	5,412,620	5,308,126
Investment Earnings	4,860,000	10,906,000	11,417,000	9,499,000	9,145,000	2,806,473	322,010	(258,618)
Contributions and Donations	740,000	134,000	945,000	239,000	1,311,000	607,273	278,243	73,412
Special Assessments	-	-	-	-	-	-	352,906	-
TOTAL REVENUES	<u>322,915,000</u>	<u>354,656,000</u>	<u>350,194,000</u>	<u>347,851,000</u>	<u>331,095,000</u>	<u>301,808,239</u>	<u>326,389,563</u>	<u>302,294,458</u>
EXPENDITURES								
Current:								
General Government	38,605,000	46,837,000	49,476,000	52,531,000	54,934,000	51,601,098	67,745,385	47,309,337
Public Safety	182,347,000	194,130,000	199,045,000	207,305,000	206,896,000	215,358,699	218,254,124	214,593,060
Public Works	29,808,000	29,200,000	32,284,000	33,394,000	32,182,000	29,004,015	20,086,961	24,693,696
Capital Outlay	6,621,000	5,597,000	7,336,000	3,475,000	4,801,000	3,285,816	5,129	6,299
Debt Service	3,000	2,000	3,000	1,000	81,000	90,849	172,061	-
Culture and Recreation	46,261,000	50,703,000	43,355,000	40,039,000	38,542,000	41,265,490	44,150,120	42,217,780
TOTAL EXPENDITURES	<u>303,645,000</u>	<u>326,469,000</u>	<u>331,499,000</u>	<u>336,745,000</u>	<u>337,436,000</u>	<u>340,605,967</u>	<u>350,413,780</u>	<u>328,820,172</u>
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	<u>19,270,000</u>	<u>28,187,000</u>	<u>18,695,000</u>	<u>11,106,000</u>	<u>(6,341,000)</u>	<u>(38,797,728)</u>	<u>(24,024,217)</u>	<u>(26,525,714)</u>

CITY OF TAMPA, FLORIDA
GENERAL FUND AND UTILITY TAX SPECIAL REVENUE FUND (Continued)
REVENUES AND EXPENDITURES

	For the Fiscal Year Ended September 30,							
	2006	2007	2008	2009	2010	2011	2012	2013
OTHER FINANCING SOURCES (USES)								
Sale of Capital Assets	\$ 1,576,000	\$ 2,128,000	\$ 3,330,000	\$ 1,144,000	\$ 1,144,000	\$ 1,067,294	\$ 502,441	\$ 382,521
Issuance of debt	-	-	-	-	-	-	20,045,000	-
Transfers In	19,960,000	22,543,000	20,946,000	26,601,000	28,513,000	69,560,217	57,936,242	72,087,275
Transfers Out	(18,186,000)	(21,880,000)	(23,587,000)	(26,071,000)	(18,548,000)	(60,609,931)	(64,910,978)	(67,656,824)
TOTAL OTHER FINANCING SOURCES (USES)	<u>3,350,000</u>	<u>2,791,000</u>	<u>689,000</u>	<u>1,674,000</u>	<u>11,109,000</u>	<u>10,017,580</u>	<u>13,572,705</u>	<u>4,812,972</u>
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	<u>22,620,000</u>	<u>30,978,000</u>	<u>19,384,000</u>	<u>12,780,000</u>	<u>4,768,000</u>	<u>(28,780,148)</u>	<u>(10,451,512)</u>	<u>(21,712,742)</u>
BEGINNING FUND BALANCES (1)	84,173,000	106,793,000	137,771,000	157,155,000	169,935,000	190,375,426	161,595,278 (1)	151,143,766
ENDING FUND BALANCES	<u>\$ 106,793,000</u>	<u>\$ 137,771,000</u>	<u>\$ 157,155,000</u>	<u>\$ 169,935,000</u>	<u>\$ 174,703,000</u>	<u>\$ 161,595,278</u>	<u>\$ 151,143,766</u>	<u>\$ 129,431,024</u>
Reserved Portion	\$ 13,417,000	\$ 15,053,000	\$ 12,100,000	\$ 10,557,000	\$ 4,262,000	\$ -	\$ -	\$ -
Designated Portion	24,910,000	31,105,000	28,903,000	27,092,000	27,730,000	-	-	-
Unreserved and Undesignated Portions	68,466,000	91,613,000	116,152,000	132,286,000	142,711,000	-	-	-
Non Spendable (2)	-	-	-	-	-	711,512	697,871	598,374
Restricted (2)	-	-	-	-	-	-	17,370,800	51,523,709
Committed (2)	-	-	-	-	-	4,231,317	3,706,778	428,054
Assigned (2)	-	-	-	-	-	80,442,811	74,912,026	22,792,115
Unassigned (2)	-	-	-	-	-	76,209,638	54,456,291	54,088,772

(1) As restated.

(2) In conformity with GASB Statement No. 54, Fund Balance Reporting and Classifications.

(3) In FY2012, Charges for Services included reimbursement for cost allocation whereas in previous years it was shown as a reduction of expenditures.

(4) In FY2013, reimbursement for cost allocation was shown as a reduction of expenditures, and not included in Charges for Services.

Source: Operating Revenues, Other Revenues and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY WATER AND SEWER SYSTEMS REVENUES
LAST TEN FISCAL YEARS

	For the Fiscal Years Ended September 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Operating Revenues	\$ 130,898,770	\$ 132,172,000	\$ 148,152,000	\$ 151,852,000	\$ 152,119,000	\$ 150,117,666	\$ 160,922,056	\$ 186,235,808	\$ 206,045,422	\$ 201,137,203
Other Revenues	6,776,000	9,689,000	12,286,000	19,769,000	15,413,000	16,016,000	13,872,000	5,878,356	10,428,893	6,360,536
Total Revenues	137,674,770	141,861,000	160,438,000	171,621,000	167,532,000	166,133,666	174,794,056	192,114,164	216,474,315	207,497,739
Operating Expenses										
Salaries and Employee Benefits	38,268,944	37,600,749	40,449,000	43,270,402	43,998,224	44,920,589	45,387,505	38,959,974	40,016,521	41,074,216
Supplies and Materials	13,976,532	16,517,000	17,751,724	21,269,755	23,722,885	24,525,000	20,406,086	19,809,255	19,690,099	20,107,016
Contract Services	2,614,078	2,955,017	7,442,000	12,351,020	10,007,228	17,346,000	5,310,821	8,319,810	9,694,510	5,856,846
Other Services and Charges	16,401,114	15,807,000	13,043,000	19,014,740	28,352,946	28,096,051	26,721,000	31,243,767	33,260,893	35,036,430
Total Current Expenses	71,260,668	72,879,766	78,685,724	95,905,917	106,081,283	114,887,640	97,825,412	98,332,806	102,662,023	102,074,508
Net Revenues	66,414,102	68,981,234	81,752,276	75,715,083	61,450,717	51,246,026	76,968,644	93,781,358	113,812,292	105,423,231
Available Sewer Capacity Fees	5,183,521	6,217,823	6,278,405	4,333,042	4,307,605	1,402,303	1,307,116	1,786,697	3,122,898	3,000,000
Net Revenues Available for Debt Service	\$ 71,597,623	\$ 75,199,057	\$ 88,030,681	\$ 80,048,125	\$ 65,758,322	\$ 52,648,329	\$ 78,275,760	\$ 95,568,055	\$ 116,935,190	\$ 108,423,231
Bond Debt Service	\$ 23,134,875	\$ 20,781,902	\$ 23,564,705	\$ 25,407,469	\$ 28,074,391	\$ 27,118,182	\$ 27,113,082	\$ 27,117,331	\$ 24,840,571	\$ 24,732,844
Bond Debt Service Coverage	3.09x	3.62x	3.74x	3.15x	2.34x	1.94x	2.89x	3.52x	4.71x	4.38x
Net Revenues Available for										
State Loan Agreements	\$ 48,462,748	\$ 54,417,155	\$ 64,465,976	\$ 54,640,656	\$ 37,683,931	\$ 25,530,147	\$ 51,162,678	\$ 68,450,724	\$ 92,094,619	\$ 83,690,387
State Loan Agreements Debt Service	\$ 6,590,539	\$ 6,590,539	\$ 6,590,539	\$ 6,590,539	\$ 6,590,539	\$ 6,590,539	\$ 6,590,539	\$ 6,645,405	\$ 7,316,448	\$ 7,963,199
State Loan Debt Service Coverage	7.35x	6.99x	6.99x	8.29x	5.72x	3.87x	7.76x	10.30x	12.59x	10.51x

Source: Operating Revenues, Other Revenues, and Operating Expenses were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA
HISTORICAL COVERAGE OF DEBT SERVICE
BY SOLID WASTE SYSTEM REVENUES
LAST TEN FISCAL YEARS

	For the Fiscal Years Ended September 30,									
	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013
Operating Revenues	\$ 64,079,469	\$ 64,941,367	\$ 68,600,704	\$ 70,740,938	\$ 71,095,001	\$ 69,343,545	\$ 64,947,980	\$ 67,238,973	\$ 69,757,947	\$ 81,941,671
Other Revenues	1,118,873	997,533	1,569,655	1,942,330	2,078,866	3,522,265	3,745,483 ⁽²⁾	652,679	230,322	282,527
Total Revenues	65,198,342	65,938,900	70,170,359	72,683,268	73,173,867	72,865,810	68,693,463	67,891,652	69,988,269	82,224,198
Operating Expenses										
Salaries and Employee Benefits	10,617,485	10,631,673	11,927,349	13,320,613	13,767,759	14,289,433	14,380,397	13,548,134	13,638,267	13,730,981
Supplies and Materials	322,009	1,096,334	1,237,192	863,378	1,330,159	1,306,855	1,210,356	449,393	798,357	3,874,759
Contract Services	18,365,503	19,032,115	17,903,572	18,077,151	18,971,156	19,801,088	21,386,864	19,524,128	19,208,082	19,265,606
Other Services and Charges	12,580,555	12,990,486	14,776,787	14,648,123	16,728,200	15,797,977	15,338,755	15,084,029	15,265,422	15,939,879
Total Operating Expenses	41,885,552	43,750,608	45,844,900	46,909,265	50,797,274	51,195,353	52,316,372	48,605,684	48,910,128	52,811,225
Net Revenues Available for Debt Service	\$ 23,312,790	\$ 22,188,292	\$ 24,325,459	\$ 25,774,003	\$ 22,376,593	\$ 21,670,457	\$ 16,377,091	\$ 19,285,968	\$ 21,078,141	\$ 29,412,973
Bond Debt Service ⁽¹⁾	14,696,693	14,698,293	14,698,103	14,694,983	14,697,748	14,698,455	14,677,245	14,058,280	14,058,000	14,059,000
Bond Debt Service Coverage	1.59x	1.51x	1.66x	1.76x	1.53x	1.48x	1.12x	1.38x	1.50x	2.09x

(1) For coverage calculation, 10% of the annual bond service requirement is shown as transferred from General Reserves.

Source: Operating Revenues, Other Revenues, and Operating Expenses were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY SOLID WASTE SYSTEM REVENUES
LAST TEN FISCAL YEARS

Historical Collection of User Charges -- Solid Waste Fund

Fiscal Year	Amount Billed	Bad Debt Expense	Percentage Collected
2013	\$ 63,345,229	\$ 1,164,912	98.16 %
2012	56,305,997	650,654	98.84
2011	53,609,453	612,075	98.86
2010	51,813,017	660,597	98.72
2009	53,935,444	797,247	98.52
2008	54,903,470	710,665	98.71
2007	55,444,411	517,012	99.07
2006	54,310,611	526,679	99.03
2005	51,801,161	513,783	99.01
2004	50,721,968	433,904	99.14

Historical Rates and Charges for the Solid Waste Department

Fiscal Year	Residential (Per Month)	Commercial (Per Cubic Yard)	McKay Bay Tipping Fee (Per Ton)
2013	\$ 29.04	\$ 9.80	\$ 71.00
2012	29.04	9.80	71.00
2011	25.25	8.75	71.00
2010	25.25	8.75	71.00
2009	25.25	8.75	71.00
2008	25.25	8.75	71.00
2007	25.25	8.75	71.00
2006	25.25	8.75	71.00
2005	24.50	8.50	71.00
2004	24.50	8.50	71.00

Source: Operating Revenues, Other Revenues, and Operating Expenses were extracted from the City's Comprehensive Annual Financial Reports.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY SOLID WASTE SYSTEM REVENUES
LAST TEN FISCAL YEARS

McKay Bay Waste-To-Energy Facility Operations Summary

Fiscal Year	Waste Processed (Tons)	Recovered Ash Residue (Tons)	Ferrous Metal (Tons)	Average Net Facility Availability	Electric Output (MW)	Net kWh per ton	Electric Revenue
2013	305,993	71,361	6,774	95	17	491	\$ 8,117,780
2012	301,999	74,566	7,301	96	17	494	8,249,556
2011	295,986	75,121	7,801	95	17	500	8,200,402
2010	290,392	72,131	8,160	96	16	477	7,828,312
2009	304,064	79,965	6,847	96	17	490	8,339,695
2008	318,225	84,422	8,342	96	18	506	9,465,409
2007	321,747	88,189	5,975	96	19	504	8,985,026
2006	326,874	91,596	6,712	96	19	500	7,302,704
2005	329,291	91,827	6,918	95	19	503	7,372,499
2004	329,351	92,232	7,487	95	18	470	6,866,161

Source: City of Tampa Solid Waste and Environmental Program Management Department.

Single Audit Section

The Single Audit Section includes a report on the City's compliance with applicable federal laws and regulations related to the Single Audit Act, Office of Management and Budget (OMB) Circular A-133. This section contains:

Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditor's Report on Compliance of Each Major Federal Program and State Project and on Internal Control over Compliance in Accordance with OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General;

Schedule of Expenditures of Federal Awards and State Financial Assistance (SEFA);

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance (SEFA);

Schedule of Findings and Questioned Costs;
Summary Schedule of Prior Audit Findings

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL
CONTROL OVER FINANCIAL REPORTING AND ON COMPLIANCE
AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL STATEMENTS
PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

The Honorable Mayor and Members of City Council
City of Tampa, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Tampa, Florida (City) as of and for the year ended September 30, 2013, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated May 30, 2014. Our report includes a reference to other auditors who audited the financial statements of the City of Tampa, Florida Firefighters and Police Officers Pension Fund, as described in our report on the City's financial statements. This report includes our consideration of the results of the other auditors' testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the City's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the City's internal control. Accordingly, we do not express an opinion on the effectiveness of City's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies and therefore, material weaknesses or significant deficiencies may exist that were not identified. Given these limitations, during our audit we and the other auditors did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified. We did identify a certain deficiency in internal control, described in the schedule of findings as item 2013-1 that we consider to be a significant deficiency.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests did not disclose instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

The City's Response to Findings

The City's response to the findings identified in our audit are described in the accompanying schedule of findings. The City's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.



Crowe Horwath LLP

Tampa, Florida
May 30, 2014

CITY OF TAMPA, FLORIDA
SCHEDULE OF FINDINGS
September 30, 2013

Current Year Findings

Significant Deficiency

Finding 13-1 –Cash Reconciliation Procedures

Condition: During August of 2013, the City implemented the Oracle financial accounting software system. Subsequent to the implementation of the new software, the bank reconciliation process conducted by the City for the pooled cash accounts revealed differences between the City's financial statements and the activity reported on the bank reconciliations. Subsequent investigation by the City revealed that the City's financial statements were correctly reported but the reconciliations required corrections. The City corrected the reconciliations subsequent to the fiscal year.

Criteria: Bank reconciliations should be performed timely to allow for procedures to reconcile the balance per the bank to the general ledger and so that any potential differences or variances in the reconciliations can be identified and corrected promptly.

Effect: The balance of pooled cash reported in the financial statements was correctly reported. The bank reconciliations were subsequently corrected after the differences were identified by management.

Cause: Due to the implementation of the new Oracle financial reporting system, various report formats changed; however, procedures used in the bank reconciliation processes were still designed with the old financial reporting system (FAMIS) format model. Due to the timing of the implementation of Oracle so close to the fiscal year end, the City was still in the process of implementing new procedures as a result of Oracle and the bank reconciliation procedures were still in the process of being reviewed. Consequently, new procedures needed to be developed to work with the new reporting formats to assist in properly identify all reconciling items.

Recommendation: We recommend that the City continue to develop new internal control procedures in the Oracle environment related to the pooled cash reconciliations to ensure all cash activity and reconciling items are identified.

Management's Response: Management concurs with the findings and recommendations and will revise and improve its policies and procedures to better report cash balances.

CITY OF TAMPA, FLORIDA
 SCHEDULE OF FINDINGS
 September 30, 2013

Prior Year Findings

<u>COMMENTS FROM PRIOR YEAR</u>	<u>Title</u>	<u>Level</u>	<u>Status</u>
Finding 11-01, 10-01 and 09-02	Financial Statement Close Process	Material Weakness	Implemented
Finding 11-02	Internal Control Policies and Procedures	Significant Deficiency	Implemented
Finding 12-1	Alternative Investments	Material Weakness	Implemented
Finding 12-2	Disclosure of Change in Accounting Policies	Material Weakness	Implemented
Finding 12-3	Accounting for Transfers to the CRA Fund	Material Weakness	Implemented
Finding 12-4	Accounting for Golf Course Fixed Assets	Material Weakness	Implemented
Finding 12-5	Budgetary Information Reported in the CAFR	Significant Deficiency	Implemented
Finding 12-6	Cash Reconciliation Procedures	Significant Deficiency	Implemented
Finding 12-7	Pension Distributions	Significant Deficiency	Implemented

**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND STATE PROJECT AND REPORT ON INTERNAL
CONTROL OVER COMPLIANCE REQUIRED BY OMB CIRCULAR A-133
AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

Honorable Mayor and
Members of the City Council
City of Tampa, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited the City of Tampa, Florida's (the "City"), compliance with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") Circular A-133 *Compliance Supplement* and the requirements described in the Department of Financial Services State Projects Compliance Supplement that could have a direct and material effect on each of the major federal programs and state projects for the year ended September 30, 2013. The City's major federal programs and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to each of its major federal programs and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for each of the City's major federal programs and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*; and Chapter 10.550, Rules of the Auditor General. Those standards, OMB Circular A-133, and Chapter 10.550, Rules of the Auditor General, require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and state project. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program and State Project

In our opinion, the City complied, in all material respects, with the type of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2013.

Report on Internal Control over Compliance

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program or state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

A deficiency in internal control over compliance exists when the design or operation of a control over compliance does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct noncompliance with a type of compliance requirement of a federal program or state project on a timely basis. *A material weakness in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance, such that there is a reasonable possibility that material noncompliance with a type of compliance requirement of a federal program or state project will not be prevented, or detected and corrected on a timely basis. *A significant deficiency in internal control over compliance* is a deficiency, or combination of deficiencies, in internal control over compliance with the type of compliance requirement of a federal program or state project that is less severe than a material weakness in internal control over compliance, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and, therefore, material weaknesses or significant deficiencies may exist that were not identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and results of that testing based on the requirements of OMB Circular A-133 and Chapter 10.550, Rules of the Auditor General. Accordingly, this report is not suitable for any other purpose.

Moore Stephens Lovelace, P.A.

MOORE STEPHENS LOVELACE, P.A.
Certified Public Accountants

Orlando, Florida
May 30, 2014

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended September 30, 2013

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/Contract Number	Expenditures
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:			
Housing Counseling Assistance Program:	14.169		
Housing Counseling Grant FY12		HC100-0426-0001&0421-013	\$ 15,694
Total Program			<u>15,694</u>
Community Development Block Grants/Entitlement Grants:	14.218		
Community Development Block Grant(CDBG) #37 - FY12/PY11		B-11-MC-12-0020	244,508
Community Development Block Grant(CDBG) #38 - FY13/PY12		B-12-MC-12-0020	2,063,122
Neighborhood Stabilization Program (NSP-1)		B-08-MN-12-0029	72,232
Neighborhood Stabilization Program (NSP-3)		B-11-MN-12-0029	226,044
Total Program			<u>2,605,906</u>
Emergency Solutions Grant Program:	14.231		
Emergency Shelter Grant Program FY13		E12-MC-12-0011	180,888
Total Program			<u>180,888</u>
HOME Investment Partnerships Program:	14.239		
Home Investment Partnership Program - 07		M-06-MC-12-0222	218,837
Home Investment Partnership Program - 11		M-10-MC-12-0222	606,779
Home Investment Partnership Program - 12		M-11-MC-12-0222	1,342,890
Home Investment Partnership Program - 13		M-12-MC-12-0222	437,971
Total Program			<u>2,606,477</u>
Housing Opportunities for Persons with AIDS:	14.241		
Housing Opportunities For Persons With Aids Grant(HOPWA) - 10		F-LH-09-F003	2,062
Housing Opportunities For Persons With Aids Grant(HOPWA) - 11		F-LH-10-F003	4,346
Housing Opportunities For Persons With Aids Grant(HOPWA) - 12		F-LH-11-F003	173,435
Housing Opportunities For Persons With Aids Grant(HOPWA) - 13		F-LH-12-F003	3,047,640
Total Program			<u>3,227,483</u>
Neighborhood Stabilization Program (Recovery Act Funded):	14.256		
Passed through the Housing Authority of The City of Tampa (THA):	ARRA		
Neighborhood Stabilization Program (NSP-2)		B-09-CN-FL-0022	44,458
Total Program			<u>44,458</u>
Fair Housing Assistance Program - State and Local:	14.401		
Fair Housing Assistance Program		FF-204K104019	106,945
Total Program			<u>106,945</u>
Community Challenge Planning Grant:	14.704		
Community Challenge Planning Grant		CCPFL000-10	444,915
Total Program			<u>444,915</u>
Total Department of Housing and Urban Development			<u><u>9,232,766</u></u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2013

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/Contract Number	Expenditures
DEPARTMENT OF JUSTICE:			
Edward Byrne Memorial State and Local Law Enforcement Assistance Discretionary Grants Program:	16.580		
Security Support for the FY 2012 Presidential Nominating Convention		2012-NC-BX-3070	\$ 7,542,643
Total Program			<u>7,542,643</u>
Edward Byrne Memorial Justice Assistance Grant Program:	16.738		
Bureau of Justice Assistance Grant-2011		2011-DJ-BX-2278	139,148
Sub-Total Program			<u>139,148</u>
Recovery Act - Edward Byrne Memorial Justice Assistance Grant (JAG) Program / Grants To Units Of Local Government:	16.804		
Crime Reduction through Technology and Initiatives	ARRA	2009-SB-B9-3188	14,331
Sub-Total Program			<u>14,331</u>
Total Program			<u>153,479</u>
Equitable Sharing Program:	16.922	N/A	
Law Enforcement Trust Fund			53,002
Total Program			<u>53,002</u>
Total Department of Justice			<u>7,749,124</u>
DEPARTMENT OF TRANSPORTATION:			
Highway Planning and Construction:	20.205		
Passed through Florida Department of Transportation:			
22nd Street Enhancement Project-23rd Ave. to Lake Ave.		416746-1-38/58-01	435,137
Busch Blvd Pedestrian/Signalization		413407 2 38 01 - AQL65	251,013
Cross Creek Boulevard Phase 2 Design (w. Cory Lake Blvd. To Morris Bridge Rd.)		420625-1-38-01/90/AQ367	22,097
Total Program			<u>708,247</u>
Alcohol Impaired Driving Countermeasures Incentive Grants I:	20.601		
Passed through Florida Department of Transportation:			
Tampa Enhanced DUI Enforcement Project		K8-13-06-22	117,546
Total Program			<u>117,546</u>
Total Department of Transportation			<u>825,793</u>
FEDERAL HIGHWAY ADMINISTRATION			
National Infrastructure Investments:	20.933		
Riverwalk-Kennedy & THEA - Tiger Grant		DTFH61-13-G-00001	855,833
Total Program			<u>855,833</u>
Total Federal Highway Administration			<u>855,833</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2013

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/Contract Number	Expenditures
ENVIRONMENTAL PROTECTION AGENCY:			
Brownfields Assessment and Cleanup Cooperative Agreements:	66.818		
1103 N. Nebraska St. Brownfield		FAIN: 95499012	\$ 33,845
Bayshore Reclaimed 2700LF 8"/12"Wtr. MN (Expan)		FAIN: 96467812	19,674
Total Program			<u>53,519</u>
Total Environmental Protection Agency			<u>53,519</u>
EXECUTIVE OFFICE OF THE PRESIDENT:			
High Intensity Drug Trafficking Areas Program:	95.001		
HIDTA-High Intensity Drug Trafficking Areas-12		G12CF0004A	105,768
HIDTA-High Intensity Drug Trafficking Areas-13		G13CF0004A	155,600
Total Program			<u>261,368</u>
Total Executive Office of the President			<u>261,368</u>
DEPARTMENT OF HOMELAND SECURITY:			
Federal Emergency Management Agency (FEMA)			
Assistance to Firefighters Grant:	97.044		
Assistance to Firefighters Grant 2011		EMW-2011-FO-07399	129,281
Staffing for Adequate Fire and Emergency Response (SAFER)		EMW-2008-FF-01107	181,687
Total Program			<u>310,968</u>
Port Security Grant Program:	97.056		
Port Security Grant Program 2012		EMW-2012-PU-00366	101,453
Total Program			<u>101,453</u>
Homeland Security Grant Program:	97.067		
Passed through Florida Department of Community Affairs:			
Community Emergency Response Team (Citizen Corp) 2010		12-CC-A6-08-39-02-291	2,378
Urban Area Security Initiative (UASI) 2009		10-DS-41-08-39-02-363	7,218
Urban Area Security Initiative (UASI) 2010		11-DS-A1-08-39-02-418	1,587,491
Urban Area Security Initiative (UASI) 2011		12-DS-22-08-39-02-513	4,015,175
Urban Area Security Initiative (UASI) 2012		13-DS-1F-08-39-02-465	1,428,980
Sub-Total Program			<u>7,041,242</u>
Passed through Florida Department of Financial Services:			
State Homeland Security Grant Program 2010-2011		11-DS-9Z-13-00-16-436	9,934
State Homeland Security Grant Program 2011-2012		12-DS-20-13-00-16-501	10,331
Sub-Total Program			<u>20,265</u>
Passed through Florida Department of Health:			
Metropolitan Medical Response System (2009A) 2009		11-DS-36-08-39-20-301	53,246
Metropolitan Medical Response System 2010		12-DS-A3-08-39-03-316	169,874
Metropolitan Medical Response System 2011		13-DS-25-08-39-04-412	11,538
Sub-Total Program			<u>234,658</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2013

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/Contract Number	Expenditures
DEPARTMENT OF HOMELAND SECURITY (continued):			
Passed through Florida Division of Emergency Management:			
State Homeland Security Grant Program 2008		12-SHSP-HILL-1-V3-099	\$ 8,285
State Homeland Security Grant Program 2011		12-DS-20-08-39-02-488	32,937
State Homeland Security Grant Program 2012		13-DS-97-08-39-02-475	14,860
Sub-Total Program			<u>56,082</u>
Total Program			7,352,247
Buffer Zone Protection Program (BZPP):	97.078		
Buffer Zone Protection Grant 2008		2011-BZPP-HILL-3-C2-005	15,590
Buffer Zone Protection Grant 2010		2013-BZPP-HILL-1-H2-003	49,949
Total Program			<u>65,539</u>
Total Department of Homeland Security			<u>7,830,207</u>
Total Expenditures of Federal Awards			\$ <u>26,808,610</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2013

STATE GRANTS FUNDING SOURCE AND GRANT PROGRAM	CSFA Number	Grant/Contract Number	Expenditures
EXECUTIVE OFFICE OF THE GOVERNOR:			
Enterprise Florida, Inc.	31.003		
Enterprise Florida Himes Avenue Phase IIB, Defense Infrastructure Grant		Contract # DIG-12-06	143,095
Total Program			<u>143,095</u>
Total Executive Office of the Governor			<u>143,095</u>
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION:			
Statewide Surface Water Restoration and Wastewater Projects	37.039		
Drew Park Drainage Improvements		LP6821	390,725
Total Program			<u>390,725</u>
Total Florida Department of Environmental Protection			<u>390,725</u>
FLORIDA HOUSING FINANCE CORPORATION:			
State Housing Initiatives Partnership (SHIP) Program:	52.901		
State Housing Initiative Program (SHIP) FY09		S.420.9073	36,752
State Housing Initiative Program (SHIP) FY10		S.420.9073	110,171
State Housing Initiative Program (SHIP) FY11/12		S.420.9073	53,424
State Housing Initiative Program (SHIP) FY13		S.420.9073	12,712
Total Program			<u>213,059</u>
Total Florida Housing Finance Corporation			<u>213,059</u>
FLORIDA DEPARTMENT OF TRANSPORTATION:			
Highway Beautification Grants:	55.003		
Highway Beautification Projects		425945-2-58-01	55,226
Total Program			<u>55,226</u>
Total Florida Department of Transportation			<u>55,226</u>
FLORIDA DEPARTMENT OF HEALTH:			
County Grant Awards:	64.005		
Passed through Hillsborough County:			
EMS Grant FY09		C0329	83,950
Total Program			<u>83,950</u>
Total Florida Department of Health			<u>83,950</u>
FLORIDA DEPARTMENT OF FISH AND WILDLIFE CONSERVATION COMMISSION:			
Florida Boating Improvement Program	77.006		
Riverwalk Docks at History Center Project		FWC #11233	7,940
Total Program			<u>7,940</u>
Total Florida Department of Fish and Wildlife Conservation Commission			<u>7,940</u>
Total Expenditures of State Financial Assistance			\$ <u>893,995</u>
TOTAL EXPENDITURES OF FEDERAL AWARD AND STATE FINANCIAL ASSISTANCE			\$ <u>27,702,605</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

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Notes To Schedule Of Expenditures Of Federal Awards And State Financial Assistance Section

The Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance contains the following:

Note 1 – General

Note 2 – Summary of Significant Accounting Policies

Note 3 – Contingencies

Note 4 – Subrecipients

CITY OF TAMPA, FLORIDA

NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

Year Ended September 30, 2013

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance (“Schedule”) included herein represents the federal and state-initiated grant activity of the City of Tampa, Florida (the “City”), recorded by the City during the fiscal year ended September 30, 2013 and, accordingly, does not include a full year’s financial activity for grants awarded or terminated on dates not coinciding with the “City’s fiscal year.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The information in this Schedule is presented in accordance with the requirements of OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, and Chapter 10.550, Rules of the Auditor General. Therefore, some amounts presented in this Schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements of the City.

Basis of Accounting

The expenditures in the accompanying Schedule are presented using the modified accrual basis of accounting, except for the proprietary funds, which are presented on the accrual basis. The modified accrual basis recognizes expenditures in the period the associated liability is incurred, if measurable, while under the accrual basis, expenditures are recognized when incurred.

NOTE 3 – CONTINGENCIES

Grant monies received and disbursed by the City are for specific purposes and are subject to review by grantor agencies. Such audits may result in requests for reimbursement due to disallowed expenditures. Based upon prior experience, the City does not believe that such disallowances, if any, would have a material effect on the financial position of the City. Management is not aware of any material questioned or disallowed costs as a result of grant audits in process or completed; however, the possible disallowance by the governmental agency of any item charged to a program cannot be determined at this time.

CITY OF TAMPA, FLORIDA

**NOTES TO THE SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS
AND STATE FINANCIAL ASSISTANCE (Continued)**

Year Ended September 30, 2013

NOTE 4 – SUBRECIPIENTS

Of the federal and state expenditures presented in the Schedule, the City provided federal and state funds to subrecipients, as follows:

Program Title	Federal CFDA / State CFSA Number	Amount Provided to Subrecipients
Federal programs:		
Department of Housing and Urban Development:		
Community Development Block Grants/Entitlement Grants:	14.218	
Community Development Block Grant (CDBG)		\$ 805,207
Neighborhood Stabilization Program (NSP-1)		9,944
Neighborhood Stabilization Program (NSP-3)		138,574
Emergency Shelter Grants Program	14.231	166,215
Home Investment Partnerships Program	14.239	2,406,369
Housing Opportunities for Persons with AIDS	14.241	3,068,637
Department of Justice:		
Edward Byrne Memorial State-Local Law Enforcement Assistance Discretionary Grants Program: Security Support for the FY 2012 Presidential Nominating Convention	16.580	3,851,867
Department of Homeland Security:		
Homeland Security Grant Program: Urban Area Security Initiative (UASI)	97.067	6,009,503
State projects:		
Florida Housing Finance Corporation:		
State Housing Initiatives Partnership Program	52.901	<u>200,347</u>
		\$ <u><u>16,656,663</u></u>

CITY OF TAMPA, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS

Year Ended September 30, 2013

SECTION I - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

Financial Statements

Type of Auditor's Report Issued:

Unmodified Opinion

Internal control over financial reporting:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes None reported

Noncompliance material to financial statements noted? Yes No

Federal Awards and State Financial Assistance

Internal control over major federal programs and state projects:

- Material weakness(es) identified? Yes No
- Significant deficiency(ies) identified? Yes No

Type of report issued on compliance for major federal programs and state projects:

Unmodified Opinion

Any audit findings disclosed that are required to be reported in accordance with Section 510(a) of Circular A-133 and Chapter 10.557, Rules of the Auditor General? Yes No

Identification of Major Federal Programs and State Projects:

<u>CFDA Numbers</u>	<u>Name of Federal Programs</u>
14.218	Community Development Block Grant
14.241	Housing Opportunities For Person With Aids Grant
16.580	Security Support for the FY 2012 Presidential Nominating Convention
20.933	Riverwalk-Kennedy & THEA – Tiger Grant

CITY OF TAMPA, FLORIDA

SCHEDULE OF FINDINGS AND QUESTIONED COSTS (Continued)

Year Ended September 30, 2013

SECTION I - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS (Continued)

Identification of Major Federal Programs and State Projects: (Continued)

<u>CSFA Numbers</u>	<u>Name of State Projects</u>
31.003	Enterprise Florida Himes Avenue Phase IIB, Defense Infrastructure Grant
37.039	Drew Park Drainage Improvements

Dollar threshold used to distinguish between
Type A and Type B programs: Federal \$ 804,258
State \$ 268,199

Auditee qualified as low-risk auditee? Yes X No

SECTION II - FINANCIAL STATEMENT FINDINGS

The financial statements of the City as of and for the year ended September 30, 2013, were audited by other auditors and they have issued their report thereon dated May 30, 2014. Their audit noted significant deficiencies which can be found within their Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters.

SECTION III - FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE FINDINGS

None reported

SECTION IV - PRIOR-YEAR AUDIT FINDINGS

The financial statements of the City as of and for the year ended September 30, 2013, were audited by other auditors and they have issued their report thereon dated May 30, 2014. Prior-year financial statement findings were either resolved or have been carried forward to the current year. The status of these findings can be found within their Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters. There were no prior-year audit findings related to federal awards and state financial assistance.

Honorable Mayor and Members of City Council
City of Tampa, Florida

We have audited the financial statements of the City of Tampa, Florida (the “City”), as of and for the year ended September 30, 2013, and have issued our report thereon dated May 30, 2014. Our report includes a reference to other auditors who audited the financial statements of the City of Tampa, Florida Firefighters and Police Officers Pension Fund, as described in our report on the City’s financial statements. This report includes our consideration of the results of the other auditors’ testing that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; and Chapter 10.550, *Rules of the Auditor General*. We have issued our Independent Auditor’s Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*; and Schedule of Findings. We did not conduct an audit in accordance with OMB Circular A-133, *Audits of States, Local Governments, and Non-Profit Organizations*, as this was conducted by other auditors in their report dated May 30, 2014. Disclosures in those reports and schedule, as well as the report used by the other auditors, which are dated May 30, 2014, should be considered in conjunction with this management letter.

Chapter 10.550, *Rules of the Auditor General*, which governs the conduct of local governmental entity audits performed in the State of Florida, requires that we communicate the following information, which is not included in the aforementioned auditor’s reports and schedule.

Compliance

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we include a statement in the management letter as to whether or not the City complied with Section 218.415, *Florida Statutes*, regarding the investment of public funds. In connection with our audit, nothing came to our attention that caused us to believe that the City failed to comply with Section 218.415, *Florida Statutes*, insofar as they relate to accounting matters. However, our audit was not directed primarily toward obtaining knowledge of such noncompliance. Accordingly, had we performed additional procedures, other matters may have come to our attention regarding the City’s noncompliance with Section 218.415, *Florida Statutes*, insofar as they relate to accounting matters.

Other Matters

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. Corrective actions have been taken to address significant findings and recommendations made in the preceding annual financial audit report except as noted below under the heading Comments on Prior Year.

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

Section 10.554(1)(i)5., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. Such information is disclosed in Note 1 to the financial statements.

Section 10.554(1)(i)6.a., *Rules of the Auditor General*, requires a statement be included as to whether or not the local governmental entity has met one or more of the conditions described in Section 218.503(1), *Florida Statutes*, and identification of the specific condition(s) met. In connection with our audit, we determined that the City did not meet any of the conditions described in Section 218.503(1), *Florida Statutes*.

Section 10.554(1)(i)6.b., *Rules of the Auditor General*, requires that we determine whether the annual financial report for the City for the year ended September 30, 2013, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), *Florida Statutes*, is in agreement with the annual financial audit report for the year ended September 30, 2013. In connection with our audit, we determined that these two reports were in agreement.

Pursuant to Sections 10.554(1)(i)6.c. and 10.556(7), *Rules of the Auditor General*, we applied financial condition assessment procedures. It is management's responsibility to monitor the City's financial condition, and our financial condition assessment was based in part on representations made by management and the review of financial information provided by same.

<u>COMMENTS FROM PRIOR YEAR</u>	<u>Title</u>	<u>Level</u>	<u>Status</u>
Finding 11-01, 10-01 and 09-02	Financial Statement Close Process	Material Weakness	Implemented
Finding 11-02	Internal Control Policies and Procedures	Significant Deficiency	Implemented
Finding 12-1	Alternative Investments	Material Weakness	Implemented
Finding 12-2	Disclosure of Change in Accounting Policies	Material Weakness	Implemented
Finding 12-3	Accounting for Transfers to the CRA Fund	Material Weakness	Implemented
Finding 12-4	Accounting for Golf Course Fixed Assets	Material Weakness	Implemented
Finding 12-5	Budgetary Information Reported in the CAFR	Significant Deficiency	Implemented
Finding 12-6	Cash Reconciliation Procedures	Significant Deficiency	Implemented
Finding 12-7	Pension Distributions	Significant Deficiency	Implemented
ML 2012-01	Budget Resolution Reconciliations	Deficiency	Implemented
ML 2012-02	Notes Receivable	Deficiency	Implemented
ML 2012-03	Schedule of Expenditures of Federal Awards and State Financial Assistance ("SEFA")	Deficiency	Implemented

Honorable Mayor and City Commissioners
City of Tampa, Florida

Purpose of this Letter

The purpose of this letter is solely to communicate certain information required by Sections 218.39(4), 215.97(9)(f), and 215.97(10)(d), *Florida Statutes*, and Section 10.554(1)(i), *Rules of the Auditor General*. This letter is an integral part of an audit of a local governmental entity performed in the State of Florida in considering the results of the audit. Accordingly, this communication is not suitable for any other purpose.

Management's written responses to the matters identified in our audit have not been subjected to the auditing procedures applied in the audit of financial statements and, accordingly, we express no opinion on those responses.

We would like to take this opportunity to thank the City for the many courtesies and cooperation extended to our representatives during the course of our audit.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Tampa, Florida
May 30, 2014

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Tampa Historic Streetcar, Inc.
P.O. Box 2389
Tampa, FL 33601

Tampa Historic Streetcar, Inc.

(A Component Unit of the City of Tampa)

Financial Statements and Other Reports
As of and for the Year Ended
September 30, 2013

(With Reports of Independent Auditor)

SYSTEM SPONSORS:

Tampa Electric Company	Time Warner	SunTrust Bank
Household Finance	VIGO Importing Company, Inc.	The Tampa Tribune
Tampa Port Authority	Tampa Design Interiors	
Tampa & Ybor City Street Railway Society		
Tampa Bay Federal Credit Union		

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Financial Statements and Other Reports

As of and for the Year Ended September 30, 2013

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INDEPENDENT AUDITOR'S REPORT

Board of Directors
Tampa Historic Streetcar, Inc.
Tampa, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of Tampa Historic Streetcar, Inc., (Streetcar), which comprise the statement of net position as of September 30, 2013, and the related statement of revenues, expenses and changes in net position and cash flows for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of the Streetcar as of September 30, 2013, and the changes in net position and cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Emphasis of Matter

As discussed in Note 1, the Streetcar adopted GASB Statement Nos. 62 and 63 during the year ended September 30, 2013. Our opinion is not modified with respect to this matter.

Other Matter

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis (required supplementary information) on pages 3 through 6 be presented to supplement the financial statements. Such information, although not a part of the financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the financial statements, and other knowledge we obtained during our audit of the financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Report on Other Legal and Regulatory Requirements

In accordance with *Government Auditing Standards*, we have also issued our report dated February 19, 2014 on our consideration of the Streetcar's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering Streetcar's internal control over financial reporting and compliance.


Crowe Horwath LLP

Tampa, Florida
February 19, 2014

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis
(Unaudited)

September 30, 2013

This discussion and analysis of the Tampa Historic Streetcar, Inc.'s (the Streetcar) financial performance provides an overview of the financial activities for the fiscal year ended September 30, 2013. Please review in conjunction with the audited financial statements, which begin on page 7.

Required Financial Statements

The financial statements of the Streetcar report information about the Streetcar using accounting methods similar to those used by private sector companies. These statements offer short and long-term financial information about its activities. The Statement of Net Position includes all of the Streetcar's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and the obligations to the Streetcar's creditors (liabilities). The assets and liabilities are presented in a classified format, which distinguishes between current and long-term assets and liabilities, and deferred outflows and inflows of resources. It also provides the basis for assessing the liquidity and financial flexibility of the Streetcar. All of the current year's revenues and expenses are accounted for in the Statement of Revenues, Expenses and Changes in Net Position. This statement measures the success of the Streetcar's operations over the past year and can be used to determine whether the Streetcar has successfully recovered all its costs through its activities, as well as its profitability and credit worthiness. The final required financial statement is the Statement of Cash Flows. The primary purpose of this statement is to provide information about the Streetcar's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments and net changes in cash resulting from operating, investing and financing activities and provides answers to such questions as, "Where did cash come from? What was cash used for? What was the change in the cash balance during the reporting period?"

Financial Analysis of the Streetcar

Our analysis of the Streetcar begins with the Statement of Net Position. One of the most important questions asked about the Streetcar's finances is, "Is the Streetcar as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position report information about the Streetcar's activities in a way that will help answer this question. These two statements report the net financial position of the Streetcar and the changes in net position.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis (continued)
(Unaudited)

September 30, 2013

Net Position

To begin our analysis, a summary of the Streetcar's Statement of Net Position is presented in Table A-1.

**TABLE A-1
Summary Statements of Net Position**

	2013	2012	Dollar Change	Percent Change
Total Assets	\$ 350,849	\$ 235,001	\$ 115,848	49.3%
Total Liabilities	(176,829)	(112,219)	(64,610)	(57.6)%
Net Position, Unrestricted	\$ 174,020	\$ 122,782	\$ 51,238	41.7%

Total net position increased by \$51,238 to a total of \$174,020. Operations realized a \$1,221,232 loss and non-operating activities netted revenues of \$1,272,470. These results followed the same trend as in 2012; and due to continued cost saving measures, the operating loss of \$1,221,232 is smaller than in FY2012, when it was \$1,361,468. The net position increase of \$51,238 is mainly due to an increase in advertising revenues (\$96,595 in FY2013 as opposed to \$14,750 in FY2012). To a lesser extent, it was also due to a return of prior year Community Redevelopment Agency (CRA) contributions of \$6,992, and a refund from Hart for a prior year bus pass reimbursement in the amount of \$36,398. The surplus is also due to a continued effort to lower operating expenses (\$1,868,938 in FY2013 compared to \$1,972,964 in FY2012).

Net "unrestricted" position is \$174,020. Consistent with prior year and with public transportation trends, operating expenses exceeded operating revenues, and this trend is budgeted to continue in FY 2014. However, due to local operating grants totaling \$300,000, the City of Tampa (the City) will not be required to contribute to the operating budget of the Streetcar.

Capital Assets

The Streetcar does not own any capital assets. All of the capital assets used in the Streetcar operation are owned either by Hillsborough Area Regional Transit Authority (HART) or the City.

Debt Administration

The Streetcar does not have any debt.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis (continued)
(Unaudited)

September 30, 2013

TABLE A-2
Condensed Statement of Revenues, Expenses, and Changes in Net Position

	2013	2012
Operating Revenues	\$ 647,706	\$ 611,496
Operating Expenses	1,868,938	1,972,964
Operating Loss	(1,221,232)	(1,361,468)
Non-Operating Revenues	1,272,470	1,441,016
Change in Net Position	51,238	79,548
Beginning Net Position	122,782	43,234
Ending Net Position	\$ 174,020	\$ 122,782

Operating Revenues

Ridership and related farebox revenues reflect the Streetcar's customer base in fiscal 2013. The average fare paid was \$1.66, which translates to 301,819 riders in 2013. During fiscal 2012, the average fare paid was \$1.86, which translated to 306,247 riders. Operating revenues also include \$96,595 from advertising revenues, \$2,343 from the leasing of cars for special events and \$10,951 for amortization of naming rights to revenue during 2013. During fiscal 2012, operating revenues included \$14,750 for advertising revenues, \$900 collected from the leasing of cars and \$13,451 for amortization of naming rights. The increase in advertising revenues is from the use of an advertising agency, Direct Media. Lower ridership in 2013 is a reflection of continued tough economic times. Naming rights payments received in prior years which will be recognized as revenue in future periods, total \$62,118.

Operating Expenses

The Streetcar's most significant operating expense is reimbursement to HART for the cost of operating the Streetcar system. HART currently has 16.5 full time employees dedicated to operating the system. Expenses incurred to HART totaled \$1,401,651 in 2013 as compared to \$1,528,678 in Fiscal 2012, a \$127,027 decrease (8%). Other significant expenses during 2013 and 2012 were \$392,924 and \$398,838, respectively, for excess liability insurance related to the CSX railroad crossing.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis (continued)
(Unaudited)

September 30, 2013

Non-Operating Revenues

In 2009, the Board transferred its endowment funds to the City to invest in the City's Pooled Cash account. Interest earnings in 2013 were \$866, as opposed to \$2,241 in 2012. The decrease is attributed to lower monthly cash balances resulting from the continued operating loss. The Tampa Port Authority contribution of \$100,000 in August 2013 helped boost year end cash balance to its current level, but did not help with interest earnings.

Non ad valorem tax assessments decreased from \$431,330 in 2012 to \$421,604 in 2013 as a result of lower property values. They were offset by incremental tax revenue received by the Streetcar from the City's Community Redevelopment Agency (CRA), in the amount of \$450,000 in 2013 and 2012 respectively, resulting in total non ad valorem assessments revenue of \$871,604 in 2013 compared to \$881,330 in 2012.

Local government revenues consist of a \$200,000 State Block Operating Assistance Grant passed through HART, \$100,000 in Federal Transit Authority grant funds passed through HART, \$100,000 from the Tampa Port Authority.

Fiscal 2014 Outlook

Ridership is budgeted to increase slightly in 2014 over that experienced in 2013, to 330,000. The fare in 2013 will continue at \$2.50 which was increased from \$2.00 beginning October 1, 2008. Operating expenses are budgeted to increase slightly in 2014 due to a .5 position increase (motorman). In addition, the Streetcar is anticipating the receipt of \$750,000 in grants and contributions as follows: \$200,000 State Block Operating Assistance Grant passed through HART, \$100,000 in Federal Transit Authority grant funds passed through HART, and \$450,000 from the CRA.

Consistent with the Operating Agreement, the City is responsible for any operating deficit of the Streetcar.

Requests for Information

This financial report is designed to provide a general overview of the Tampa Historic Streetcar, Inc.'s finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Chief Accountant, City of Tampa, 306 E. Jackson St., 8N, Tampa, FL 33602.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Statement of Net Position
September 30, 2013

ASSETS

Current Assets:

Cash and Cash Equivalents	\$	163,616
Receivables--Net		110,683
Prepays and Other Assets		76,550
Total Assets		350,849

LIABILITIES

Current Liabilities:

Accounts Payable		114,711
Unearned Revenue		3,451
Total Current Liabilities		118,162

Long-Term Liabilities:

Unearned Revenue		58,667
Total Long-Term Liabilities		58,667
Total Liabilities		176,829

NET POSITION

Unrestricted		174,020
Total Net Position		\$ 174,020

The notes to the financial statements are an integral part of this statement.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Statement of Revenues, Expenses, and
Changes in Net Position
For the Fiscal Year Ended September 30, 2013

Operating Revenues:	
Charges for Sales and Services	<u>\$ 647,706</u>
Operating Expenses:	
Contract Services	1,857,944
Other Services and Charges	<u>10,994</u>
Total Operating Expenses	<u>1,868,938</u>
Operating Loss	<u>(1,221,232)</u>
Nonoperating Revenues:	
Interest Income	866
Non Ad Valorem Assessments	871,604
Local Government	<u>400,000</u>
Total Nonoperating Revenues	<u>1,272,470</u>
Change in Net Position	51,238
Total Net Position - October 1	<u>122,782</u>
Total Net Position - September 30	<u><u>\$ 174,020</u></u>

The notes to the financial statements are an integral part of this statement

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Statement of Cash Flows
For the fiscal year ended September 30, 2013

Cash Flows from Operating Activities:	
Receipts from Customers and Users	\$ 573,772
Payments to Suppliers	<u>(1,785,483)</u>
Net Cash Used by Operating Activities	<u>(1,211,711)</u>
Cash Flows from Noncapital Financing Activities:	
Non Ad Valorem Assessments Received	871,604
Nonoperating Grants Received	<u>400,000</u>
Net Cash Provided by Noncapital Financing Activities	<u>1,271,604</u>
Cash Flows from Investing Activities:	
Interest on Investments	<u>866</u>
Net Cash Provided by Investing Activities	<u>866</u>
Net Increase in Cash and Cash Equivalents	60,759
Beginning Cash and Cash Equivalents	<u>102,857</u>
Ending Cash and Cash Equivalents	<u><u>\$ 163,616</u></u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	<u>\$ (1,221,232)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Changes in Assets and Liabilities:	
Decrease in Prepaids and Other Assets	7,894
Increase in Accounts Receivable	(62,983)
Increase in Accounts Payable	75,561
Decrease in Unearned Revenues	<u>(10,951)</u>
Total Adjustments	<u>9,521</u>
Net Cash Used by Operating Activities	<u><u>\$ (1,211,711)</u></u>

The notes to the financial statements are an integral part of this statement.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements

September 30, 2013

1. Organization

Tampa Historic Streetcar, Inc. (the Streetcar) was incorporated November 20, 1998, in the State of Florida, as a not-for-profit organization. The City of Tampa (the City) completed construction of an electric streetcar rail line and in conjunction with the Hillsborough Area Regional Transit Authority (HART) and the Streetcar, signed an Operation Agreement on October 1, 2011 for a period of five (5) years. Operation of the Streetcar began in October 2002. The Operation Agreement defines the rights and obligations of the City, HART, and the Streetcar. Under the Operation Agreement, after the City has approved the Streetcar's annual budget, the City is responsible for reimbursing the Streetcar for any deficiency of revenues and support received over expenses incurred, if the expenses were included in the annual budget approved by the City. During the year ended September 30, 2013, the City made no contributions to fund the Streetcar operations. The City approved the Streetcar's annual plan for the year ending September 30, 2013.

The Streetcar is reported as a discretely presented component unit in the City's basic financial statements. As such, the Streetcar's financial statements are presented in accordance with the provisions of the Governmental Accounting Standards Board (GASB) as an enterprise fund, as they are considered a special purpose government engaged solely in business-type activities.

The Streetcar's mission is to provide a 2.7 mile light rail transportation system linking Downtown Tampa with the Channelside and Ybor City entertainments districts, thereby reducing traffic congestion and encouraging economic development in the area.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Streetcar are accounted by using *the flow of economic resources measurement focus*, and the accrual basis of accounting is used, whereby revenues are recognized when earned and expenses are recognized when incurred. The accounting and reporting policies of the Streetcar conform to the accounting rules prescribed by GASB. The Streetcar applies all applicable GASB pronouncements. Applicable Financial Accounting Standards Board (FASB) pronouncements are detailed in GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*.

The Streetcar follows the provisions of GASB Statement No 14, *Financial Reporting Entity*, and GASB Statement No. 34, *Financial Statements - and Management's Discussion and Analysis -for State and Local Governments* (Statement 34), as amended by GASB Statement No 61, *The Financial Reporting Entity: Omnibus*, GASB Statement No. 37, *Basic Financial Statements - and Management's Discussion and Analysis -for State and Local Governments: Omnibus* (Statement 37), and GASB Statement No. 38, *Certain Financial Statement Note Disclosures* (Statement 38). Statement 34, as amended by GASB Statement No. 62, *Codification of Accounting and Financial Reporting Guidance Contained in Pre-November 30, 1989 FASB and AICPA Pronouncements*, GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, and GASB Statement No. 65, *Items Previously Reported as Assets and Liabilities*, establish standards for external financial reporting for all state and local governmental entities, which includes a Statement of Net Position, a Statement of Changes in Net

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2013

Position and a Statement of Cash Flows. In the Statement of Net Position, assets and liabilities are distinguished from acquisitions and consumptions of assets that are applicable to future periods. Those resources are identified as deferred outflows and deferred inflows of resources, respectively. In the Statement of Revenues, Expenses, and Changes in Net Position, revenues and expenses are distinguished between operating and non-operating items. Operating revenues and expenses generally result from providing services in connection with the Streetcar's ongoing operations. Operating expenses include the costs of providing services, including operation and maintenance. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the Streetcar's policy to use restricted resources first, then unrestricted resources as they are needed. GASB Statement 34, as amended by GASB Statement No. 63, also requires the classification of net position into three components – invested in capital assets, net of related debt; restricted; and unrestricted. The Streetcar has no capital assets, restricted net position, or debt. The relevant classifications are defined as follows:

Net Investment in Capital Assets - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of investment in capital assets, net of related debt. Rather, that portion of the debt is included in the same net assets component as the unspent proceeds. The Streetcar has no capital assets or related debt and therefore, no net investment in capital assets, net of related debt.

Restricted -This component of net position consists of constraints placed on net position use through external factors imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments. The Streetcar has no restricted net position.

Unrestricted net position - This component of net position consists of net assets that do not meet the definition of "restricted" or "invested in capital assets, net of related debt."

Newly issued GASB Statements 60 thru 70 were reviewed for applicability to the Streetcar, and only GASB Statements No 62 and 63 were found to have relevancy as noted above.

Cash and Cash Equivalents

Cash and cash equivalents represent cash held in the City's pooled cash account and are considered available for immediate usage. For purposes of the statement of cash flows, the Streetcar considers all highly liquid debt instruments with original maturities of three months or less, if any, to be cash equivalents.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2013

Capital Assets

The Streetcar owns no capital assets; all capital assets used in the Streetcar operations are owned either by the City or HART.

Contributions and Grants

Unrestricted contributions are recognized at fair value when received. Grant revenues are recognized when all eligibility requirements have been met.

Tax Status

The Streetcar has received a favorable determination letter from the Internal Revenue Service, and is exempt from federal income taxes under Internal Revenue Code (IRC) Section 501 (a) as an organization described in Section 501(c)(3).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows and inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Cash and Cash Equivalents

By agreement, the Streetcar transferred its funds to the City to invest in the City's Pooled Cash account. The custodial agreement between the Streetcar and the City allows the relationship to be canceled on thirty (30) days notice, so while the Streetcar participates in the City's Pooled Cash account, the funds are considered liquid and have therefore been classified as Cash and Cash Equivalents on the financial statements.

As of September 30, 2013, the Streetcar's portion of the City's Pooled Cash was as follows:

<u>Investment Type</u>	<u>Amount</u>	<u>Weighted-Average Maturity</u>
Investments not subject to risk disclosures:		
Cash and Cash Equivalents	<u>\$ 163,616</u>	N/A

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2013

Interest earned from Pooled Cash is allocated to the Streetcar based on the Streetcar's average equity balance. Total interest earned for the year ending September 30, 2013 was \$866.

Interest Rate Risk

The Streetcar does not have any investments that would expose it to interest rate risk.

Credit Risk

The City's investment policy limits investments to United States Treasury securities and certificates of deposits provided by qualified public depositories.

Concentration of Credit Risk

The City's investment policy limits the amount that is permitted in a single institution to 20 percent of the total portfolio.

Custodial Credit Risk – Deposits

In the case of deposits, this is the risk that, in the event of a bank failure, the Streetcar's deposits will not be returned to it. The City's investment policy requires that time deposit investments be made only with banking institutions that are members of the State of Florida collateral pool. Florida Statutes authorize, and the State administers, a collateral pool that ensures no loss of public funds.

4. Accounts Receivable-Net

Accounts receivable consist of \$96,121 from Hart for operating revenues and grants, \$12,016 in advertising revenues, \$2,208 in residual refund from the Property Appraiser's Office, \$338 for leasing revenues, for a total of \$110,683. It is the opinion of management that all receivables are fully collectable and therefore, no allowance has been established.

5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$76,550 in prepaid excess liability, general liability and workers compensation insurance premiums.

6. Assets used in the Streetcar Operations

The City has \$21,414,710 recorded for the value of assets related to the installation of the Streetcar line, with a net book value of \$17,225,383. HART has \$52,806,385 recorded for its investment in Streetcar assets, with a net book value of \$39,889,062.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2013

7. Accounts Payable

Accounts payable consist of \$114,246 to Hart for operating expenses, and \$465 for legal expenses.

8. Unearned Revenue

Unearned revenue consists of \$62,118 (\$3,451 current and \$58,667 long term) received in advance on a naming right agreement which is recognized over a period of 30 years. Revenue is recognized in the Statement of Revenues, Expenses and Changes in Net Position over the life of the agreement as a component of charges for sales and services.

9. Lease Revenue

Operating revenues include \$2,343 collected from the leasing of cars to third parties for special events. The arrangements associated with these leases are designed for a short term (i.e., one to two days) and are typically paid in full at the lease commencement date. Any amounts paid prior to the lease commencement date are reflected as deferred inflows of resources. As of September 30, 2013, no such deferred inflows of resources related to these leasing arrangements existed.

10. Risk Management

Liabilities of the Streetcar are reported when it is probable that a loss has occurred and the amount of the loss can be estimated. The Streetcar has purchased four commercial insurance policies which provide \$100,000,000 of general liability coverage for CSX should an accident occur at the location where the streetcar line and the CSX line intersect.

11. Related Party Disclosures

The Streetcar has a five (5) year operating agreement with HART that began on October 1, 2011 and will expire on September 30, 2016. Under this agreement, Hart manages the Streetcar for the City, and gets reimbursed for operating costs.

In FY2013, the Streetcar paid \$1,401,651 to Hart for the operations of the Streetcar. The amount represents approximately 75% of the Streetcar's expenses, however only 33% of the Streetcar's Board of Trustees is appointed by HART. The Streetcar Board of Trustees consists of six City appointees and three HART appointees. In accordance with the terms of the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. Even though the Streetcar incurred an operating loss of \$1,221,232 in FY2013, the City did not have to fund any of it, because the loss is compensated by non-operating revenues of \$1,272,470.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2013

12. Long-Term Outlook

In spite of a continued decline in ridership and operating deficit, the Streetcar remains a viable business concern according to a 20-year business plan that was submitted to the Florida Department of Transportation. In the plan, ridership is projected to rise steadily beginning in FY2018, and operating subsidies from the City will start in FY2023. The projected subsidies range from \$378,024 in FY2023, to \$1,069,988 in FY2033.

13. Property Taxes

Calendar of Property Tax Events

January 1	Property taxes are based on assessed property value at this date as determined by the Hillsborough County Property Appraiser.
July 1	Assessment roll approved by the state.
September 30	Millage resolution approved by the City Council.
October 1	Beginning of fiscal year for which taxes have been levied.
November 1	Property taxes due and payable.
November 30	Last day for 4% maximum discount.
April 1	Unpaid property taxes become delinquent.
May 15	Tax certificates are sold by the Hillsborough County Tax Collector. This is the first lien date on the properties

Tax Collection

Property tax collections are governed by Chapter 197, Florida Statutes. The Hillsborough County Tax Collector bills and collects all property taxes levied within the County. Discounts are allowed for early payment of 4% in November, 3% in December, 2% in January, and 1% in February. If property taxes are not paid by April 1, the County adds a 3% penalty on real estate, and 1.5% on personal property.

The Tax Collector advertises and sells tax certificates on all real property for delinquent taxes. Certificates not sold revert back to the County. The Tax Collector must receive payment before the certificates are issued. Any person owning land on which a tax certificate has been sold may redeem the land by paying the Tax Collector the face amount of the tax certificate plus interest and other costs. The owner of a tax certificate may at any time after taxes have been delinquent for two years, file an application for tax deed sale. The County, as a certificate owner, may exercise similar

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2013

procedures two years after taxes have been delinquent. Tax deeds are issued to the highest bidder for the property which is sold at public auction.

The Tax Collector remits current taxes collected through four distributions to the City in the first two months of the tax year and at least one distribution each month thereafter. The Streetcar recognizes property tax revenue in the period in which they are levied.

Tax Limitations

For the fiscal year-ended September 30, 2013, the approved operating millage for the Streetcar was .33 mills.

**INDEPENDENT AUDITOR'S REPORT ON INTERNAL CONTROL OVER FINANCIAL REPORTING
AND ON COMPLIANCE AND OTHER MATTERS BASED ON AN AUDIT OF FINANCIAL
STATEMENTS PERFORMED IN ACCORDANCE WITH GOVERNMENT AUDITING STANDARDS**

Board of Directors
Tampa Historic Streetcar, Inc.
Tampa, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Tampa Historic Streetcar, Inc. (Streetcar), which comprise the statement of net position as of September 30, 2013 and the related statement of revenues, expenses and changes in net position, and cash flows for the year then ended, and the related notes to the financial statements, and have issued our report thereon dated February 19, 2014.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Streetcar's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of Streetcar's internal control. Accordingly, we do not express an opinion on the effectiveness of Streetcar's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Streetcar's financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in black ink that reads "Crowe Horwath LLP". The signature is written in a cursive, flowing style.

Crowe Horwath LLP

Tampa, Florida
February 19, 2014

