



**WE BUILT  
THIS:  
TRANSFORMING  
TAMPA  
TOGETHER**



**Comprehensive Annual Financial Report  
Fiscal Year 2017  
October 1, 2016 through September 30, 2017**





# **Comprehensive Annual Financial Report**

of the

**CITY OF TAMPA, FLORIDA**

for the

**Fiscal Year Ended September 30, 2017**

**Bob Buckhorn**

Mayor

**Sonya C. Little**

Chief Financial Officer

Prepared by the Department of Revenue and Finance

Please visit us at <https://www.tampagov.net>





## Table of Contents

### INTRODUCTORY SECTION

Letter of Transmittal.....	1
Government Finance Officers Association (GFOA) Certificate of Achievement for Excellence in Financial Reporting.....	11
Mayor of Tampa and Organization Chart.....	13
Tampa City Council Members.....	15

### FINANCIAL SECTION

Independent Auditor's Report.....	19
Management's Discussion and Analysis (MD&A).....	25

#### Basic Financial Statements:

Government-wide Financial Statements:	
Statement of Net Position.....	43
Statement of Activities.....	44
Fund Financial Statements:	
Balance Sheet – Governmental Funds.....	51
Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position.....	52
Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds.....	53
Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities.....	54
Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund.....	55
Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds.....	57
Statement of Net Position – Proprietary Funds.....	63
Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds.....	65
Statement of Cash Flows – Proprietary Funds.....	67
Statement of Fiduciary Net Position – Pension Trust Funds.....	73
Statement of Changes in Fiduciary Net Position – Pension Trust Funds.....	75
Statement of Fiduciary Net Position – Agency Funds.....	77
Notes to the Financial Statements.....	83

#### Required Supplementary Information:

Schedule of Funding Progress.....	161
Schedule of Investment Returns.....	163
Schedules of Changes in the Net Pension Liability (NPL) and Related Ratios.....	165
Schedules of Contributions.....	171

#### Combining and Individual Fund Financial Statements and Schedules:

Combining Balance Sheet – General Fund .....	177
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – General Fund.....	179
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund.....	181
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Utility Services Tax Fund.....	183
Combining Balance Sheet – Nonmajor Governmental Funds.....	185
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds.....	187
Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds.....	191
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Special Revenue Funds.....	195
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Nonmajor Governmental Funds – Special Revenue Funds.....	199



## Table of Contents (Continued)

Combining Balance Sheet – Nonmajor Governmental Funds – Debt Service Funds.....	209
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Debt Service Funds.....	211
Combining Balance Sheet – Nonmajor Governmental Funds – Capital Projects Funds.....	215
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Capital Projects Funds.....	219
Combining Statement of Net Position – Nonmajor Enterprise Funds.....	227
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Enterprise Funds.....	229
Combining Statement of Cash Flows – Nonmajor Enterprise Funds.....	231
Combining Statement of Net Position – Internal Service Funds.....	237
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds.....	239
Combining Statement of Cash Flows – Internal Service Funds.....	241
Combining Statement of Fiduciary Net Position – Pension Trust Funds.....	247
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds.....	249
Combining Statement of Fiduciary Net Position – Other Agency Funds.....	251
Statement of Changes in Assets and Liabilities – Rehabilitation Loans Agency Fund .....	253
Statement of Changes in Assets and Liabilities – Other Agency Funds.....	254
<b>Other Supplemental Information:</b>	
<b>Community Redevelopment Agency - Tax Increment Financing:</b>	
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance.....	259
<b>Deepwater Horizon British Petroleum (BP) Settlement:</b>	
Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Settlement.....	263
<b>U.S. Classic Courthouse:</b>	
Schedule of Revenues and Expenditures.....	267
 <b>STATISTICAL SECTION</b>	
Net Position by Component – Last Ten Fiscal Years.....	273
Changes in Net Position – Last Ten Fiscal Years.....	274
Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	276
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years.....	277
Governmental Activities Tax Revenues by Source – Last Ten Fiscal Years.....	279
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years.....	280
Property Tax Rates – Direct and Overlapping Governments – Last Ten Fiscal Years.....	281
Principal Property Taxpayers – Current Year and Nine Years Ago.....	282
Property Tax Levies and Collections – Last Ten Fiscal Years.....	283
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years.....	284
Direct and Overlapping Governmental Activities Debt.....	285
Legal Debt Margin Information – Last Ten Fiscal Years.....	286
Demographic and Economic Statistics – Last Ten Fiscal Years.....	287
Principal Employers – Current Year and Nine Years Ago.....	288
Full-Time Equivalent City Employees by Function – Last Ten Fiscal Years.....	289
Operating Indicators by Function – Last Ten Fiscal Years.....	290
Capital Asset Statistics by Function – Last Ten Fiscal Years.....	291



**Table of Contents (Continued)**

**CONTINUING DISCLOSURE SECTION**

Guaranteed Entitlement Refunding Revenue Bonds.....	297
Sales Tax Bonds - Community Investment Tax.....	301
Utilities Services Tax Revenue Bonds.....	305
Occupational License Tax Refunding Bonds, Non-Ad Valorem Revenue Bonds, Tampa Sports Authority Special Purpose Bonds and Gulf Breeze Loan.....	309
Water and Sewer Systems Revenue Bonds.....	318
Solid Waste Systems Revenue Bonds.....	332

**SINGLE AUDIT SECTION**

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 <i>Governmental Auditing Standards</i> .....	337
Independent Auditor's Report on Compliance for the Major Federal Program and State Projects and Report on Internal Control Over Compliance Required by the Uniform Guidance and Chapter 10.550, <i>Rules of the Auditor General</i> .....	339
Schedule of Expenditures of Federal Awards and State Financial Assistance.....	341
Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.....	347
Schedule of Findings and Questioned Costs.....	351
Summary Schedule of Prior Year Audit Findings.....	353
Management Letter Required by Chapter 10.550 of the <i>Rules of the Auditor General</i> of the State of Florida.....	355
Independent Accountant's Report on Compliance with Section 218.415, <i>Florida Statutes</i> .....	357
Independent Accountant's Report on Compliance with Section 288.8017, <i>Florida Statutes</i> .....	359

**APPENDIX**

**Tampa Historic Streetcar, Inc.**

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



TAB  
Introductory Section



# Introductory Section

---

The Introductory Section contains the following documents:

**Map of the City of Tampa**

**Letter of Transmittal**

**City of Tampa Statistical Information**

**Certificate of Achievement - Government**

**Finance Officers Association (GFOA)**

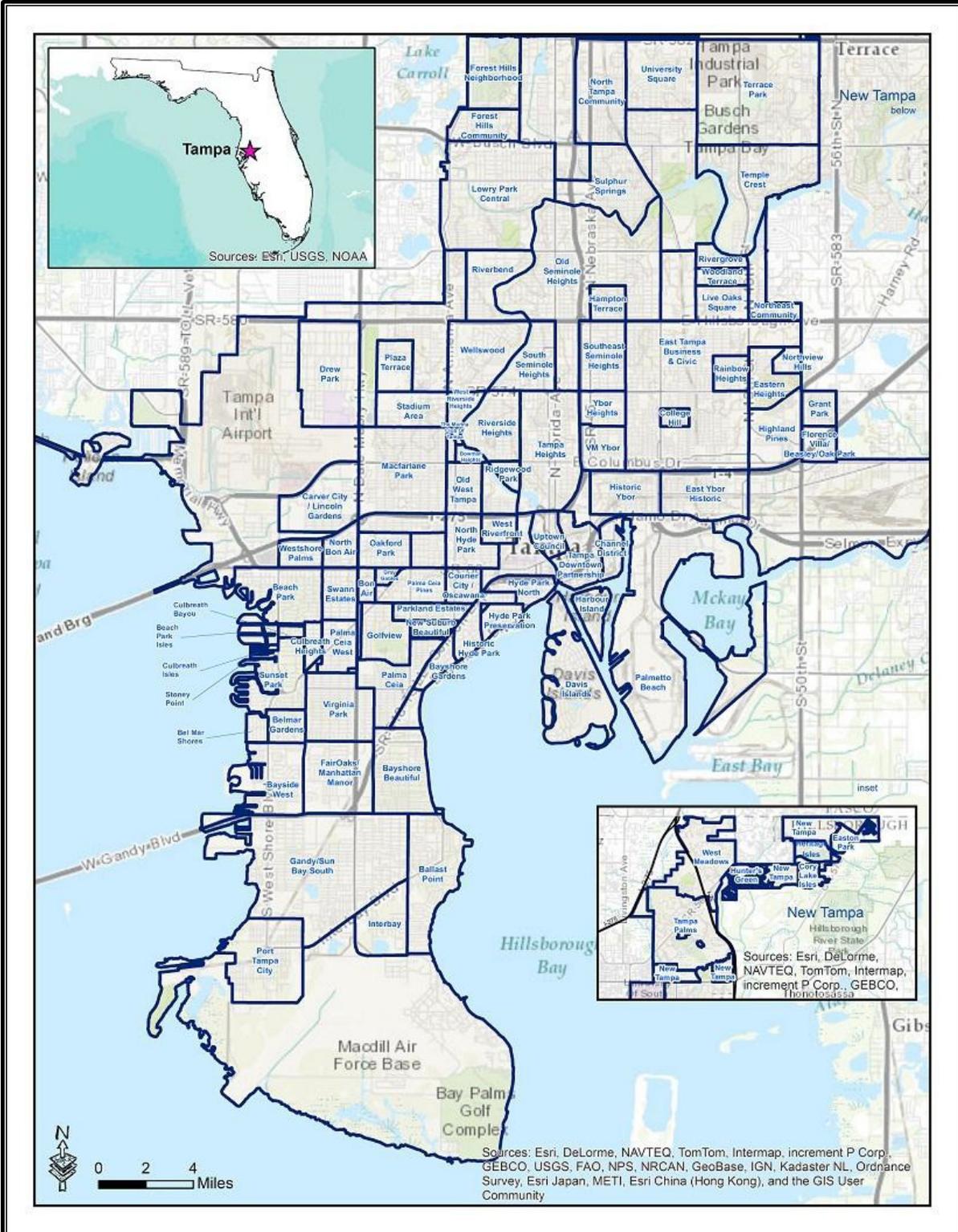
**Mayor of Tampa/Organization Chart**

**Tampa City Council Members**





# City of Tampa Florida



# Letter of Transmittal



## CITY OF TAMPA, FLORIDA

---

*March 19, 2018*

To the Honorable Mayor Bob Buckhorn, 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 (the City) for the fiscal year ended **September 30, 2017**. The CAFR provides a comprehensive overview of the City's financial position and the results of operations for the past fiscal year and fulfills the requirements set forth by Florida Statutes Section 218.32, City Charter Article VII, Section 7.11 and Chapter 10.550 Rules of the Auditor General. These statutes and rules require all general-purpose local governments to publish a complete set of financial statements, each fiscal year, presented in conformity with Generally Accepted Accounting Principles 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 and the City's management assumes full responsibility for the completeness and reliability of all of the information presented in this report. The City's management 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's financial statements in conformity with GAAP. Because the cost of internal controls should not exceed anticipated benefits, the City'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.

An annual financial audit, performed by independent certified public accountants, is required by Florida Statutes. For Fiscal Year 2017, the independent audit was conducted by **RSM US LLP**. The goal of the audit was to provide reasonable assurance that the financial statements of the City of Tampa, for the fiscal year ended September 30, 2017, are free of material misstatements. 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, 2017 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 independent audit of the City's financial statements was part of a broader, federally mandated "**Single Audit**" designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis related to and involving the administration of Federal Grant Awards. These reports are located in a separate Single Audit Section of the CAFR.

GAAP requires that management provide a narrative introduction, overview and analysis to accompany the basic financial statements in the form of **Management's Discussion and Analysis (MD&A)**. This Letter of Transmittal is designed to complement the MD&A and should be read in conjunction with it. The City's MD&A can be found immediately following the Independent Auditor's Report in the Financial Section.

## PROFILE OF THE CITY OF TAMPA

### *History, Geographic Location and Population*

The City of Tampa, initially incorporated in 1855 with a second incorporation in 1887, is the largest city in Hillsborough County, the county seat, and 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 113 square miles and serves a population of approximately 377,165. The City of Tampa is empowered to levy a property tax on real property located within its boundaries and is also empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the Tampa City Council.

### *City Structure and Services*

The City of Tampa has operated under a mayor-council form of government since 1945. The Mayor is responsible for administering the policies and ordinances of City Council, overseeing the day-to-day operations of the City, preparing the annual budget and submitting to City Council for approval, and nominating department heads for approval by the City Council. 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 committee members, and approving department head nominees submitted by the Mayor. The Mayor and all seven City Council members are elected for a four (4) year term with a term limit of two (2) consecutive terms. The Mayor and three of the City Council members are elected-at-large and four City Council members are elected from individual districts within the geographic boundaries of 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 public infrastructure; park and recreation facilities; convention accommodations; and parking, water, wastewater, and solid waste services.

### *Component Units*

The City of Tampa is financially responsible for the legally independent **Tampa Historic Streetcar, Inc.**, which is reported separately in the City's Basic Financial Statements. The City Council comprises the Board of the legally separate **Community Redevelopment Agency (CRA)** whose operations are considered part of the City's operations. More information on these entities can be found on page 259 in the Community Redevelopment Agency Section of the financial statements and in the Tampa Historic Streetcar, Inc. Report located in the appendix, herein.

### *Budget Process*

The annual budget serves as the foundation for the City of Tampa's financial planning and control. The City maintains budgetary controls that ensure compliance with legal provisions embodied in the annual appropriated budget submitted by the Mayor and adopted by the City Council. All City departments are required to submit requests for appropriation to the Mayor. The Mayor uses these requests as the basis for developing the proposed budget and presents the proposed budget to City Council prior to August 15 for review. The City Council is required to conduct two (2) public hearings for the proposed budget and to adopt a final budget no later than September 30, the close of the City's fiscal year. The appropriated budget is adopted by fund and department. Department heads may make transfers within a department; however, re-appropriation of funds between capital and operating accounts, and between departments, requires the approval of City Council according to the City Charter. Budget-and-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, (with the utility services tax special revenue fund combined) and the CRA special revenue fund, budget and actual comparisons are presented on pages 55 - 57 as part of the Basic Financial Statements for the governmental

funds. For all other governmental funds with appropriated annual budgets, budget-and-actual comparisons are presented in the Combining and Individual Fund Statements and Schedules Section.

## ECONOMIC CONDITION AND OUTLOOK

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

### *Local Economy*

The City of Tampa is a diverse city comprised of a well-established and rising business community that represents several industries. The City continues its commitment to economic development by focusing on working together to move the City of Tampa forward. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, MacDill Air Force Base, a central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities. The City's economy includes other professional and business services, medical, retail, industrial and numerous emerging technologies.

The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) is comprised of Hillsborough, Pinellas, Pasco and Hernando Counties. Tampa is the largest city located in the MSA. The MSA was recently rated #8 out of the Top 25 "Fastest-Growing Cities in 2017". Economic indicators are expected to show moderate growth.

Tampa was rated as the Nation's healthiest housing market in the country due to the rise of existing home prices of 13.1% over the prior year. The City has experienced ongoing economic recovery as indicated by the steady decrease of the unemployment rate. Job growth has increased in the area with the latest unemployment rate reported for Tampa at less than 4%.

### *Air and Sea Travel*

The City of Tampa is home to two (2) major economic engines in transportation. **Port Tampa Bay** is the largest steel port in the State of Florida and currently serves as one of the nation's most diversified ports, providing a \$17.2 billion annual economic impact and over 85,000 jobs to the region. Port Tampa Bay is the eighth largest cruise port in the United States handling over 813,000 passengers in Fiscal Year 2016 and with over 1 million passengers projected for Fiscal Year 2017. **Tampa International Airport (TIA)**, a major international and domestic airport for the west central region of Florida, is one of the region's most significant economic engines. With passenger traffic totaling 19,624,284 at the end of the fiscal year September 30, 2017, and a \$953 million master plan expansion project designed to decongest the airport's roadways, curbsides and main terminal, TIA is globally recognized as one of the world's best airports. In March 2017, Airports Council International named TIA North America's top airport for airports serving 15 to 25 million passengers, and second-best for North America airports larger than 2 million annual passengers.

### *National Defense*

The City of Tampa is home to **MacDill Air Force Base (AFB)**, which is a full service support facility for air fueling operations for all aircrafts worldwide. MacDill AFB is also home to the United States Central Command, the United States Special Operations Command and thirty-one (31) other tenant units. MacDill AFB's economic impact on the Greater Tampa Bay Area was estimated to exceed \$2.94 billion, annually, by employing approximately 19,200 military and civilian personnel.

### *Employers in the Tampa Bay Area*

The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The City has attracted jobs in financial services, with the big Wall Street investment banks employing thousands in Tampa. The Tampa Bay area is home to large company headquarters such as Publix Supermarkets, Raymond James Financial, Jabil, TECO Energy, Sykes Enterprises and Tech Data, while Tampa continues to attract global giants such as Citigroup Inc. and Ashley Global Retail. Major corporation relocations and expansions include, Amazon, Bristol-Myers Squibb, Johnson & Johnson, AMGEN, and USAA.

### *Professional Sports*

The Tampa Bay area is the proud home of several professional sports teams that compete at the major league level including the **Tampa Bay Buccaneers** which plays in the National Football League (NFL), the **Tampa Bay Lightning** which plays in the National Hockey League (NHL) and the **Tampa Bay Rays**, which plays in the Major League Baseball (MLB). The City of Tampa currently hosts the Outback Bowl, the New York Yankees spring training each year and a number of semi-pro and collegiate teams at Tampa Bay's premier pro sports facilities.

### *Tourism, Culture and Higher Education*

Tampa offers year-round tourist attractions, cultural events and social activities. Major attractions in Tampa include Busch Gardens, the Florida Aquarium and Lowry Park Zoo. Other cultural venues such as the Tampa Museum of Art, Tampa Bay History Center, the David A. Straz Jr. Center for the Performing Arts ("Straz Center"), Glazer Children's Museum, and the Museum of Science and Industry ("MOSI") capture the spirit, history and creative value of the City of Tampa. The **Gasparilla Pirate Fest**, Tampa's signature event, pays homage to Tampa's mythical buccaneer, José Gaspar and includes annual festivities including parades, marathons, music and film festivals, and art shows.

Tampa offers a variety of post-secondary educational opportunities. The **University of South Florida (USF)** offers premier research opportunities in the fields of science and medicine, serves more than 49,591 students and has an annual economic impact of \$11.5 billion. USF recently broke ground on the new \$153 million Morsani College of Medicine and the USF Heart Health Institute in downtown Tampa. **The University of Tampa (UT)** is a private university located on a 105 acre campus adjacent to the Hillsborough River. UT has an annual economic impact of \$1 billion with an enrollment of over 8,310 students. Tampa is also home to **Stetson University College of Law**. Since being founded in 1900 as Florida's first law school, the university has prepared students to become highly skilled, ethical lawyers and leaders. **Hillsborough Community College (HCC)** is a prominent state college offering over 160 degrees, career and university transfer programs. HCC has five (5) campus locations throughout the City of Tampa and Hillsborough County.

<b>Management and Budget Goals</b>
------------------------------------

The City implements ongoing budget and management goals that allow the City to enhance its financial health, image, and credibility with the public, rating agencies and investors. The City's goals in developing the FY2018 budget included:

- Creating jobs and growing the City's economy;
- Protecting the City's children;
- Enhancing the quality of life for Tampa's citizens;
- Improving the City's infrastructure;
- Retaining and rewarding City of Tampa employees;
- Balancing the City's budget without using reserves;
- Strengthening and empowering our neighborhoods; and
- Preparing for our financial future

The City's ongoing management and budget goals include:

### ***Improving Technology Infrastructure***

- Continuing activities surrounding the replacement of the City's twenty-five (25) year-old Multi Service System which drives the customer information and billing systems for the Water, Wastewater and Solid Waste Departments;
- Completing the replacement of the City's fire dispatch and records management systems;
- Implementing a series of radio communication system upgrades to support the City's police and fire departments;
- Continuing the migration of the City's primary data center to a new, secure facility with provisions for a remote back-up facility; and
- Introducing business process, training and system replacement initiatives to reduce business risk and keep pace with the continually changing technical, security and compliance landscape.

### ***Fiscal***

- Maintaining a minimum reserve equal to 20% of the general fund and utility services tax special revenue fund's operating expenditures;
- Striving to maintain structural balance by keeping recurring expenses in line with recurring revenues;
- Periodically using private enterprise to supply public services when such agreements are appropriate and cost-effective;
- Using tax increment financing to combat blight and to promote economic development;
- Periodically reviewing and adjusting rates, fees and charges to reflect the cost of services;
- Placing a high priority on seeking matching and "seed" funds to leverage grants and other assistance;
- Preparing sound maintenance and replacement programs for City equipment and assets;
- Maintaining high credit ratings to ensure low borrowing costs;
- Maintaining adequate reserves and fund balances for unforeseen needs and emergencies;
- Continuing to promote excellence in budgeting and financial reporting; and
- Developing and maintaining a long-range forecast model to measure the effectiveness of budgetary and financial decisions.

### ***Personnel***

- Recognizing employees for exceptional performance and creativity;
- Providing employee development by promoting training programs;
- Offering counseling and referral services for stress, drug abuse and other personal difficulties; and
- Encouraging family togetherness by providing paid parental leave to all City employees.

### ***Service***

- Providing high quality utility services at reasonable rates;
- Developing long-range plans to meet demands for City services;
- Supporting housing programs through public and private partnerships; and
- Maintaining existing infrastructure and ensuring new development contributes to growth-related infrastructure improvements.

### ***Intergovernmental***

- Improving planning for growth within the City by coordinating planning agency proposals;
- Partnering with other local governments in matters of regional interest;
- Developing proposals for the Hillsborough County legislative delegation agenda on matters requiring state action; and
- Coordinating with other local governments in order to enhance services and minimize duplication of efforts.

### ***Performance Measurement Dashboard***

Performance measurement is integrated into all aspects of the City's management and policy-making processes to achieve improved results for the public. The City publishes service delivery and quality of life measurements that serve as a report card to demonstrate the City's pledge to hold service delivery to a high standard.

The City publishes performance metrics on the City's website [www.tampagov.net/metrics](http://www.tampagov.net/metrics) for the following services:

- Fire Rescue
- Fleet Maintenance
- Neighborhood Empowerment
- Planning and Development
- Police
- Solid Waste
- Stormwater
- Transportation
- Wastewater
- Water

### ***Budget Highlights***

The FY2018 total budget is \$969.2 million. This represents a \$63.3 million increase from the FY2017 level of \$905.9 million. This increase is primarily due to a \$25.2 million dollar increase in the General Fund to pay for public safety expenditures including Tampa Fire Rescue Station 23 and the MacDill Air Force Base emergency medical service contract, replacement of fire apparatus, parks and recreation, personnel and healthcare costs, and \$4.0 million dollar higher tax increment contributions to the Community Redevelopment Areas. The enterprise funds budgets increased by \$9.4 million to primarily pay for Solid Waste, Parking and Wastewater capital projects. All other funds increased by \$28.7 million dollars for capital improvement project funding and increased receipt of tax increment revenues from the Community Development Agencies.

The City's FY2018 Capital Improvement Program budget is \$134.7 million and continues to focus on repairing and renovating existing infrastructure. Several significant projects include construction of the McKay Bay Transfer Station, the Upper Peninsula Watershed Drainage Improvements, Dale Mabry/Henderson Trunkline, the Cypress Street Outfall Pipeline Extension, various parks and recreation neighborhood projects, parks repairs and renovations, citywide street resurfacing, intersection improvements, on-street parking meter replacements as well as continued rehabilitation of the wastewater collection system, manholes, pumping stations, replacement of water mains and distribution lines and various improvement projects at the David L. Tippin Water Treatment Facility and the Howard F. Curren Advanced Wastewater Treatment Plant.

### ***FY2018-FY2022 Capital Improvement Program Overview***

The City's five (5) year FY2018-FY2022 Capital Improvement Program contains capital improvement projects totaling \$516.2 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, with a \$100 million Stormwater bond issues scheduled for 2018 to fund Stormwater improvements.

### ***Long-Term Financial Planning/Major Initiatives***

Long-term capital planning is an important management tool that strengthens the links between infrastructure requirements, identified needs and priorities of the community and the financial capacity of the City. The City's long-term decision-making is guided by

- Tampa Comprehensive Plan;
- Community Vision Plans, like InVision Tampa;
- The Urban Forest Management Plan; and
- Other development plans that result in the production of the five (5) year Capital Improvement Program.

The Tampa Comprehensive Plan is a twenty (20) year plan for the growth and redevelopment of the City of Tampa. "**InVision Tampa**", funded by the United States Department of Housing and Urban Development (HUD), identified initiatives that will stimulate economic development and spur community reinvestment.

InVision Tampa will position the City of Tampa to be one of the country's most attractive places to open a business, raise a family and maintain a high quality of life while preserving historic district and neighborhood character. Projects and initiatives include redevelopment of parks and creating a diverse and economically

integrated community along the treasured Hillsborough River. Plans also include strong center city neighborhoods, neighborhoods connected to each other and to the reimaged river, strong pedestrian environments and public transit support.

The Urban Forest Management Plan is a strategic plan with a twenty (20) year planning horizon defining criteria, performance measures, and alternatives for action, by following an adaptable, quantifiable and science-based approach. The City of Tampa will address the challenges to growing and maintaining a healthy urban forest in an efficient and sustainable manner. Management of the urban forest, with its long biological life cycles and slow growth, is a long term investment.

### ***Debt Administration***

The City issues revenue bonds primarily for the purpose of acquiring or constructing capital assets or to refund previously issued bonds in order 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, 2017, the City has \$708,112,290 in outstanding principal, including \$287,542,290 in proprietary (enterprise) fund debt, and \$420,570,000 in governmental fund debt. Included in the governmental debt is \$6,695,000 in outstanding debt for Tampa Sports Authority Debt (Series 1995) which is guaranteed by certain non-ad valorem revenues. The City's full faith and credit has **not** been pledged to secure any current outstanding debt.

### ***AWARDS AND ACKNOWLEDGEMENTS***

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

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 (CAFR) for the fiscal year-ended September 30, 2016. This was the 29th consecutive year that the City of Tampa has received this prestigious award. In order to qualify for the Certificate of Achievement, the City must publish an efficiently organized and easy-to-read Comprehensive Annual Financial Report. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

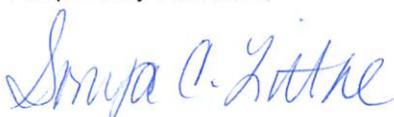
A Certificate of Achievement is valid for a period of one year. We believe the City's Fiscal Year 2017 CAFR will continue to meet the program's requirements. The fiscal year ended September 30, 2017 CAFR will be submitted to the GFOA to determine its eligibility for certification.

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, 2017. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories, including a policy document, a financial plan, an operations guide, and a communications device.

### ***ACKNOWLEDGEMENTS***

Preparation of this report would not have been possible without the expertise and commitment of the entire 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 support in providing the highest level of accountability and transparency through financial reporting.

Respectfully submitted,



Sonya C. Little  
Chief Financial Officer



Lee Huffstutler, CPA, CGFO, PMP  
Chief Accountant

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# 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	113
City Population	377,165

### 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, 2015

Registered Voters	211,158
Votes Cast	26,992
Percentage	12.78%
Next Mayoral Election	March 2019

### Local Business

SLBE Businesses	414
WMBE Businesses	501

### Arts & Entertainment

<b>Convention Center</b>	
Number of Events	184
<b>Museums</b>	14

### Port

#### Tampa Port Authority

Vessels	
Barge	1,004
Cruise	180
Tug	953
Vessel	965
General Cargo	1,085,308 net tons
Bulk Cargo	36,440,146 net tons

### Airport

#### Tampa International

Passengers	18,931,922
Cargo	250,063,558 lbs.
Mail	14,434,544 lbs.
Averages Daily	
Departures	229
Passengers Traveling	51,868

### Education

<b>Universities</b>	<b>Enrolled</b>
University of South Florida	49,591
University of Tampa	8,310
Stetson University	878

#### Public Schools (K-12)

Hillsborough County	211,031
---------------------	---------

### Tampa Central Business District Office Space

Number of Office Buildings	61
Total Office Space	6.81 million sq. ft.
Average Rent	\$25.77/sq. ft.

# CITY OF TAMPA

## Statistical Information

### Right-of-Way & Parking

#### Right-of-Way Facilities

Miles of Street	
Paved	1,239
Unpaved	2

#### Parking Division

On-Street Meters Spaces	1,767
Off-Street Spaces	11,899

### Utilities

#### Wastewater System

Number of Accounts	109,927
Miles of Pipe	1,890
Average Daily Flow (million gals)	57
Plant Daily Flow Capacity (million gals)	96
Pumping Stations	227
Service Area (square miles)	211

#### Solid Waste System

Number of Accounts	87,070
Annual Tonnage of Refuse Collection and Disposal	423,030

#### Stormwater Management

Curb miles swept annually	26,443
Miles of Pipe	515
Miles of Ditches	182
Retention Ponds	161

#### Water System

Number of Accounts	132,658
Miles of Water Mains	2,159
Average Daily Demand (million gallons)	79
Domestic Use Per Capita/Day (gallons)	76
Fire Hydrants	14,182

### Medical

Hospitals	10
-----------	----

### Leisure & Entertainment

Parks	178
Land Area (acres)	3,547
Baseball and Softball Fields	82
Dog Parks	13
Multi-purpose Courts	89
Tennis, Racquetball Courts	76
Playgrounds	79
Football/Soccer Fields	33
Community Centers	28
Boat Ramp Lanes	16
Pools	12
Fishing Piers	10
Gymnasiums	7
Art Studios	5
Activity Centers	5
Marinas	2
Skate Parks	3
Multi-Purpose Trails	53

### Public Safety

#### Tampa Fire Rescue

Uniform Employees	703
Civilian Employees	48
Fire Stations	22
Number of Boats	6
Response Time: ALS Transport (fractile / 10 min 30 seconds)	90%
Response Time: Fire / EMS (fractile / 7 min 30 seconds)	90%

#### Tampa Police Department

Uniform Employees	969
Civilian Employees	262
Number of Helicopters	3
Number of Boats	5

#### Sources:

<http://www.usf.edu/about-us/facts-statistics.aspx>  
<http://www.ut.edu/utprofile/>  
<http://www.stetson.edu/law/about/home/profile.php#demographics>  
<https://www.sdhc.k12.fl.us/>  
[http://en.wikipedia.org/wiki/List\\_of\\_museums\\_in\\_Florida](http://en.wikipedia.org/wiki/List_of_museums_in_Florida)

[https://en.wikipedia.org/wiki/List\\_of\\_hospitals\\_in\\_Florida](https://en.wikipedia.org/wiki/List_of_hospitals_in_Florida)

<https://www.tampaport.com/>  
<http://www.tampaairport.com/facts-statistics-financials>  
<http://www.colliers.com/en-us/us/insights/usresearchlibrary>  
<https://www.census.gov/quickfacts/table/PST045216/1271000,00>





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, 2016**

*Christopher P. Morill*

Executive Director/CEO

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*

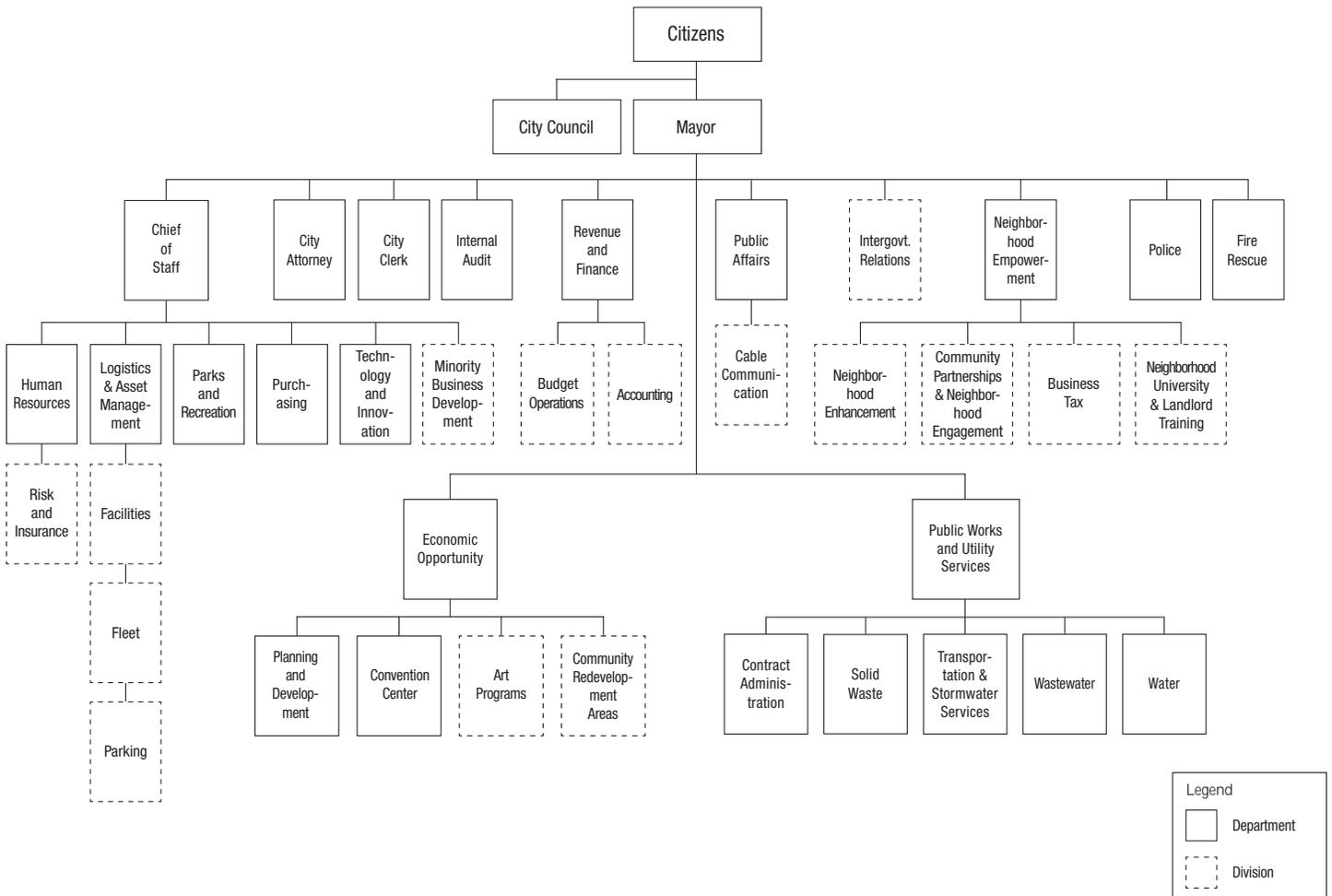


# City of Tampa, Florida



**Mayor Bob Buckhorn**

## Organization Chart



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# Tampa City Council Members

The legislative branch of the city government that operates in accordance with the provisions of the 1974 Revised Charter of the City of Tampa.



**Mike Suarez**  
District 1 At-Large



**Charlie Miranda**  
District 2 At-Large



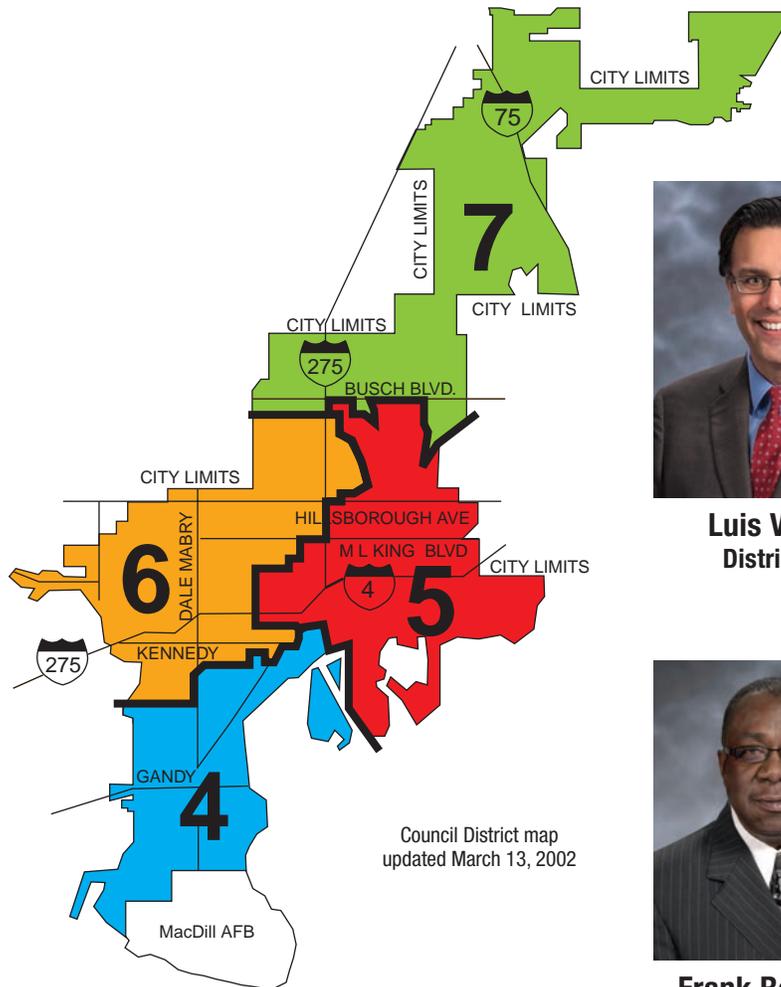
**Yvonne Yolie Capin**  
District 3 At-Large  
Chair



**Guido Maniscalco**  
District 6



**Harry Cohen**  
District 4  
Chair Pro-Tem



**Luis Viera**  
District 7



**Frank Reddick**  
District 5

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



TAB

Financial Section



# 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)**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



## Independent Auditor's Report

The Honorable Mayor and Members of the 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, 2017, 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 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 opinions 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 opinions.

## **Opinions**

In our opinion, 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 as of September 30, 2017, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Community Redevelopment Agency Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

## **Other Matters**

### *Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the schedule of funding progress, schedule of investment returns, schedules of changes in the net pension liability and related ratios, and schedules of contributions be presented to supplement the basic financial statements. Such information, although not a part of the basic 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 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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 basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Auditor General*, the combining and individual fund financial statements and schedules, Community Redevelopment Agency – Tax Increment Financing: combining schedule of revenues, expenditures, and changes in fund balance, schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill, U.S. Classic Courthouse schedule of revenues and expenditures, continuing disclosure section, the introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards and state financial assistance, the combining and individual fund financial statements and schedules, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill are the responsibility of management and were derived from and relate 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 basic financial statements or to the basic 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, the combining and individual fund financial statements and schedules, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, statistical section, Community Redevelopment Agency – Tax Increment Financing: combining schedule of revenues, expenditures, and changes in fund balance, U.S. Classic Courthouse schedule of revenues and expenditures, and continuing disclosure sections have not been subjected to the auditing procedures applied in the audit of the basic financial statements, and accordingly, we do not express an opinion or provide any assurance on them.

**Other Reporting Required by *Government Auditing Standards***

In accordance with *Government Auditing Standards*, we have also issued, our report dated March 19, 2018 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 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 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.

*RSM US LLP*

Tampa, Florida  
March 19, 2018

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# Management’s Discussion and Analysis (MD&A)

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



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
*Management's Discussion and Analysis (MD&A)*  
*September 30, 2017*

---

Our discussion and analysis of the City of Tampa's (the "City") financial performance provides an overview of the City's financial activities for the fiscal year ended **September 30, 2017**. We encourage readers to consider the information presented herein in conjunction with the additional information furnished in our Letter of Transmittal, which can be found on pages 1-7 of this report. **All amounts in this MD&A, unless otherwise indicated, are expressed in thousands of dollars.**

Fiscal Year 2017 (FY17) budget theme, "**We Built THIS: Transforming Tampa Together**" reflects the City's continued effort to focus on priorities that will improve the quality of life and support Tampa's economic success for the benefit of all its citizens. The theme is reflective of the City's three (3) primary strategic goals:

Changing Tampa's Economic DNA  
Continuing to empower and invest in neighborhoods; and  
Keeping Tampa's Streets Safe

To achieve these strategic goals, the City focused its efforts on providing excellent customer service to the citizens, maintaining and improving aging infrastructure and building financial reserves to promote continued investments in neighborhoods.

The City of Tampa has experience welcomed economic growth as key economic indicators continue to move in a positive direction. Though the proposed millage rate for FY17 remains at the current 5.7236 mills, the City's taxable property value has increased for the fourth consecutive year, home sales have increased, and the unemployment rate has declined as the economy continues to improve.

The City of Tampa is structurally and fiscally sound. The FY17 budget was balanced without the use of reserves. As a result, the City's reserves remain strong at \$88.0 million. This represents a general fund balance of 24% of operating expenditures, well above the City's policy of 20% of operating expenditures. This reflects the City's continual commitment of sound financial management.

In this fiscal year, the City adopted provisions of several Governmental Accounting Standards Board (GASB) Statements. The most important of these provisions relates to GASB Statement No. 77 *Tax Abatement Disclosures*. This new statement requires that governments provide disclosure about tax abatement programs and the amount of foregone tax dollars as of the fiscal year end. See Financial Footnote 22, "Tax Abatement" on page 157. The GASB requirement is intended to make the financial impact of these abatement agreements transparent to the reader of the financial statements.

## **Financial Highlights**

### **Government-wide Level**

- The combined total assets at \$3.173 billion, plus deferred outflows of resources totaling \$179.4 million **exceeded** its combined total liabilities of \$1.128 billion and deferred inflows of \$126.5 million at the close of the fiscal year by \$2.098 billion (net position), an increase of \$28.3 million or (1.4%) compared to the prior year net position balance of \$2.069 billion.
- Of this net position amount (\$2.098 billion), \$1.764 billion, or (84%), is invested in capital assets and \$106.3 million or (5.07%) is restricted by laws, agreements, or debt covenants leaving \$226.8 million or (10.81%) in unrestricted net position, a \$226.8 million (100.0%) increase from the prior year unrestricted net position balance of \$217.8 million, as presented in the table below:

**City of Tampa, Florida**  
**Management's Discussion and Analysis (MD&A)**  
**September 30, 2017**

<b>SUMMARY OF TOTAL BALANCES AND CHANGES</b>			
in thousands			
<b>Fiscal Year</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Total Assets	\$ 3,173,146	\$ 3,137,159	\$ 2,985,940
Deferred Outflows of Resources	179,360	228,352	64,010
Total Liabilities	1,128,476	1,278,753	1,016,198
Deferred Inflows of Resources	126,515	17,586	14,149
Total Net Position	2,097,515	2,069,172	2,019,603
Change in Net Position from prior year	28,343	49,569	16,292
Change as a % of Net Position	1.4 %	2.5 %	0.8 %
Net Investment in Capital Assets	\$ 1,764,421	\$ 1,748,448	\$ 1,688,017
Restricted	106,266	102,954	124,966
Unrestricted	226,828	217,770	206,620
Total Net Position	<u>\$ 2,097,515</u>	<u>\$ 2,069,172</u>	<u>\$ 2,019,603</u>
Change in Unrestricted Net Position	<u>\$ 9,058</u>	<u>\$ 11,150</u>	<u>\$ (70,751)</u>

- Governmental Activities net position decreased \$(11.2) million (going to \$825.3 million in 2017 from \$836.5 million in 2016); due to higher public safety, culture and recreation, environmental services and general governmental expenditures.
- Business-type Activities net position increased \$39.5 million (going to \$1.272 billion in 2017 from \$1.233 billion in 2016), primarily due to the positive performance of the business-type activities, although the Wastewater Utility Fund suffered a \$2.9 million dollar loss on several Fixed Assets impairments.

<b>SUMMARY OF CHANGES IN NET POSITION</b>			
in thousands			
<b>Fiscal Year</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Change in Governmental Net Position	\$ (11,183)	\$ (15,204)	\$ 36,381
Change in Business-Type Net Position	39,526	64,773	47,071

- In governmental activities, revenues totaled \$491.6 million while expenses totaled \$543.9 million. In the business-type activities, the increases in net position of the water and solid waste enterprise funds accounted for the majority of the increase in the net position.

<b>SUMMARY OF GOVERNMENTAL REVENUES AND EXPENSES</b>			
in thousands			
<b>Fiscal Year</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Governmental Total Revenues	\$ 491,628	\$ 467,220	\$ 466,956
Governmental Total Expenses	543,947	514,743	459,446
Governmental Revenues Less Expenses	(52,319)	(47,523)	7,510

<b>SUMMARY OF BUSINESS-TYPE REVENUES AND EXPENSES</b>			
in thousands			
<b>Fiscal Year</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Business-Type Total Revenues	\$ 350,988	\$ 344,059	\$ 324,698
Business-Type Total Expenses	270,326	246,967	248,757
Business-Type Revenues Less Expenses	80,662	97,092	75,941

- As of the close of the current fiscal year, the City's governmental funds (i.e., general fund, community redevelopment agency (CRA), etc.) reported combined ending fund balances of \$288.3 million.

<b>SUMMARY OF GOVERNMENTAL FUND BALANCE</b>			
in thousands			
<b>Fiscal Year</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Governmental Fund Balance	\$ 288,298	\$ 297,293	\$ 192,043
Governmental Change in Fund Balance	(8,994)	105,250	(25,974)
Governmental Unassigned Fund Balance	87,881	88,848	19,352

**City of Tampa, Florida**  
**Management's Discussion and Analysis (MD&A)**  
**September 30, 2017**

---

Approximately 30.5% of this amount, \$87.9 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 \$87.9 million consists of \$89.8 million for the general fund and a \$(2.0) million deficit unassigned fund balance for capital project funds (See Financial Note 3). Total fund balance in the general fund is \$113.2 million, or 30.14% of General Fund expenditures of \$375.5 million.

## **Overview of the Financial Statements**

This discussion and analysis is intended to serve as an introduction to the Basic Financial Statements. The City of Tampa's Basic Financial Statements is composed of three parts: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. This comprehensive report also contains other supplementary information, Required Supplementary Information (RSI) and Other Supplementary Information intended to furnish additional detail to support the basic financial statements.

**Government-wide Financial Statements.** The first statements presented are the *Government-wide Financial Statements*. They are designed to provide readers with a broad overview of the City's finances in a manner similar to a private-sector business.

There are two (2) Government-wide Financial Statements:

**The Statement of Net Position** - This statement presents information on all of the City's assets and liabilities, deferred inflows, and deferred outflows at the end of the fiscal year. The difference between the assets and deferred outflows of resources and its liabilities and deferred inflows of resources is 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** - This statement 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).

The government-wide financial statements reflect three (3) distinct activities:

**Governmental Activities** - The Government-wide Financial Statements distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*). The governmental activities of the City include general government, public safety, environmental services, economic environment, and culture and recreation.

**Business-Type Activities** - These activities are functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The business-type activities of the City include the water utility, wastewater utility, solid waste system, parking facilities, and golf courses.

**Component Units** - The Government-wide Financial Statements include the City (known as the *primary government*), and the legally independently governed **Tampa Historic Streetcar, Inc.** for which the City is financially accountable. Financial information for this component unit is reported separately. The Community Redevelopment Agency (CRA), although legally independent, functions for all practical purposes as a department of the City, and therefore has been included as an integral part of the primary government.

The Government-wide Financial Statements can be found on pages 43-44 of this report.

**Fund Financial Statements.** The fund financial statements provide more detailed information about the most significant funds - not the City as a whole. 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: (1) governmental funds, (2) proprietary funds, and (3) fiduciary funds.

**City of Tampa, Florida**  
**Management's Discussion and Analysis (MD&A)**  
**September 30, 2017**

---

**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 funding 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 funding 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-three (33) individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the general fund and the community redevelopment agency (CRA) special revenue funds, which are considered to be major funds. Also, since the City adopts an annual appropriated budget for its general fund, community redevelopment agency and other non-major governmental funds, a budgetary comparison statement has been provided for these funds to demonstrate compliance with the budget for this fiscal year. Data for the additional thirty-one (31) 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 51-57 of this report.

**Proprietary Funds.** The City of Tampa maintains two different types of proprietary funds: (1) Enterprise funds and (2) Internal Service 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 consumer services (utility accounting division) 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 City's three major enterprise funds: water utility, wastewater utility and the solid waste system. The two non-major funds, the parking division and golf courses are combined into a single aggregated presentation in the proprietary fund financial statements, as are the City's two internal service funds, fleet maintenance and consumer services (utility accounting division). 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 63-68 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 programs. The fiduciary funds include the firefighters and police officers (F&P) pension trust fund, the general employees' (GE) retirement trust fund and various agency funds. The accounting used for fiduciary funds is much like that used for proprietary funds. The fiduciary fund aggregate financial statements can be found on pages 73-77 of this report. Individual fund data is provided in the form of **Combining Statements** elsewhere in this report.

# City of Tampa, Florida

## Management's Discussion and Analysis (MD&A)

### September 30, 2017

**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 83-158 of this report.

**Other Information.** In addition to the Basic Financial Statements and the accompanying notes, this report also presents certain *Required Supplementary Information (RSI)*, 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 161-173 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 the pension trust funds. Combining and individual fund statements and schedules can be found on pages 177-254 of this report. Other Supplementary Information pertaining to the City's financial activities is located on pages 259-267.

**Statistical Information.** The statistical section, found on pages 273-291, 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.

## Financial Analysis of the Government-wide Financial Statements

This section focuses on the net position and changes in net position of the City's governmental activities and business-type activities presented in the Government-wide Statement of Net Position and Statement of Activities.

### Government-wide Statement of Net Position

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 \$3.173 billion) and deferred outflows of resources (at \$179.4 million) exceeded liabilities (at \$1.128 billion) and deferred inflows of resources (at \$126.5 million) by \$2.098 billion (net position) at the close of the most recent fiscal year, an increase of \$28.3 million or (1.4%) over the total net position amount of \$2.069 billion in the prior year.



**City of Tampa, Florida**  
**Management's Discussion and Analysis (MD&A)**  
**September 30, 2017**

By far the largest portion of the City of Tampa's net position, or (84%), reflects its investment in capital assets (e.g., land, buildings, furniture, and equipment); less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently these assets are *not* available for future spending. Although the City'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 grew by \$16.0 million or 0.91% during the year (to \$1.764 billion (FY17) from \$1.748 billion (FY16)).

An additional portion of the City of Tampa's assets, *restricted net position* at \$106.3 million or 5%, 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 increased \$3.3 million, or 3.12%, during the year (to \$106.3 million from \$103.0 million in FY16).

The remaining balance of *unrestricted net position* at \$226.8 million (net of a \$(28.3) governmental activities deficit) increased \$9.1 million (or 4%) during the year and is used to meet the City's ongoing obligations to citizens, creditors and other agencies (e.g., the CRA, grantors, etc.).

The City of Tampa is able to report positive balances in these other two (2) categories of net position, for the government as a whole increasing at 1.01%. The City's separate governmental activities decreased 0.99%, while the business-type activities grew 1.03%, as illustrated in the chart below:

<b>City of Tampa's Net Position</b> (in thousands)						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
Current and Other Assets	\$ 376,428	\$ 370,747	\$ 373,908	\$ 372,516	\$ 750,336	\$ 743,263
Capital Assets	1,182,756	1,158,891	1,240,054	1,235,005	2,422,810	2,393,896
<b>Total Assets</b>	<b>1,559,184</b>	<b>1,529,638</b>	<b>1,613,962</b>	<b>1,607,521</b>	<b>3,173,146</b>	<b>3,137,159</b>
Deferred Outflows of Resources	156,929	201,563	22,431	26,789	179,360	228,352
Long-Term Liabilities Outstanding	672,403	561,330	337,496	339,948	1,009,899	901,278
Other Liabilities	93,668	317,745	24,909	59,730	118,577	377,475
<b>Total Liabilities</b>	<b>766,071</b>	<b>879,075</b>	<b>362,405</b>	<b>399,678</b>	<b>1,128,476</b>	<b>1,278,753</b>
Deferred inflows of Resources	124,745	15,646	1,770	1,940	126,515	17,586
<b>Net Position:</b>						
Net Investment in Capital Assets	810,361	827,775	954,060	920,673	1,764,421	1,748,448
Restricted	43,252	39,871	63,013	63,083	106,265	102,954
Unrestricted	(28,316)	(31,166)	255,145	248,936	226,829	217,770
<b>Total Net Position</b>	<b>\$ 825,297</b>	<b>\$ 836,480</b>	<b>\$ 1,272,218</b>	<b>\$ 1,232,692</b>	<b>\$ 2,097,515</b>	<b>\$ 2,069,172</b>

**Governmental Activities.** The *Statement of Activities* divides the activities between governmental activities and business-type activities. Governmental activities decreased the City of Tampa's net position by \$(52.3) million (before transfers) and decreased net position \$(11.2) million after transfers (e.g., 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 up \$24.4 million to \$491.6 million from \$467.2 million. A significant portion of this increase is attributed to an increase in property taxes, business tax, sales tax and utilities services taxes due to positive economic conditions plus increased collections of Special Assessments, red-light camera revenue, increases in intergovernmental revenues and increases in investment earnings due to pleasant market conditions.
- Property taxes increased \$11.1 million. These increases are the direct result of the continued economic recovery experienced in the Tampa Bay Area. The City's millage rate of 5.7326 was the same as the rate adopted the

**City of Tampa, Florida**  
**Management's Discussion and Analysis (MD&A)**  
**September 30, 2017**

previous year, and is well below the maximum 10.0 millage rate allowed by Florida Statutes.

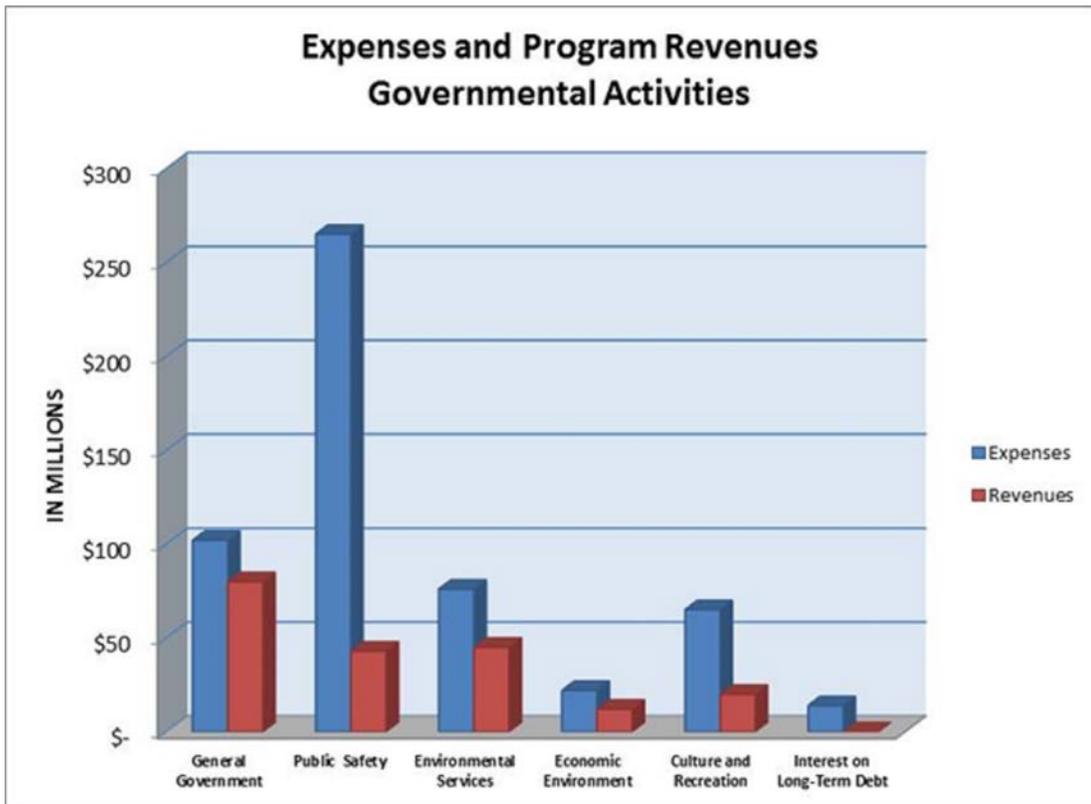
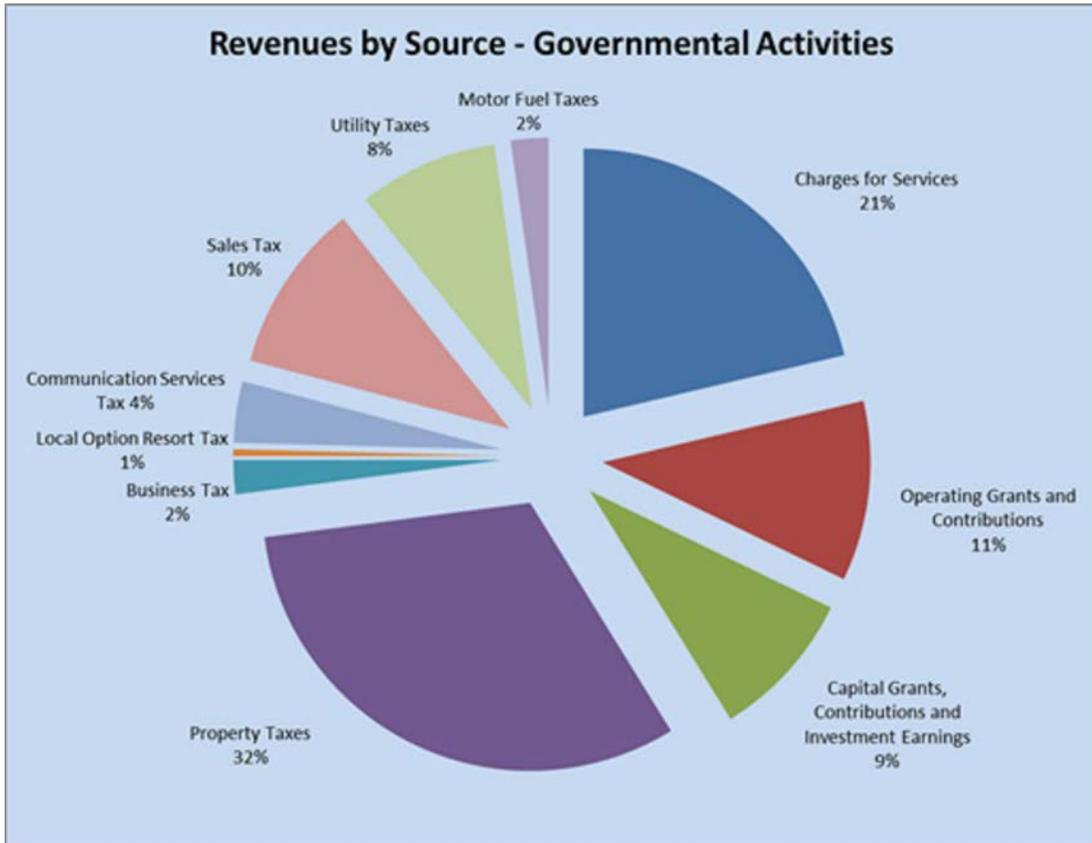
- All expenses slightly increased this fiscal year. Total expenses increased \$29.2 million (or 5.37%) up to \$543.9 million in 2017 from \$514.7 million in 2016. Major increases were in public safety personnel and related employee benefits costs, environmental services with hurricane and stormwater related expenditures, in addition to capital outlay costs increasing \$13 million for the Julian B. Lane Park Project.

Public safety expenses of \$264.5 million are offset by \$42.9 million in two categories: specific charges (\$31.1) and grants and contributions (\$11.8). Overall, 36.88% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants and contributions. The remaining 58.6% of revenue supporting governmental activities comes from property taxes (31.6%) and other taxes (27%).

The table and graph below provide the program revenues and expenses for each governmental and business-type activity:

<b>City of Tampa's Changes in Net Position</b> (in thousands)						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>	<b>2017</b>	<b>2016</b>
<b>Revenues:</b>						
<b>Program Revenues:</b>						
Charges for Services	\$ 103,815	\$ 108,758	\$ 338,717	\$ 331,826	\$ 442,532	\$ 440,584
Operating Grants and Contributions	53,119	48,863	1,242	3,308	54,361	52,171
Capital Grants and Contributions	43,676	33,334	8,102	6,381	51,778	39,715
<b>General Revenues:</b>						
Property Taxes	155,467	144,375	-	-	155,467	144,375
Other Taxes	132,554	130,774	-	-	132,554	130,774
Investment Earnings	2,997	1,116	2,177	1,857	5,174	2,973
Other	-	-	750	687	750	687
<b>Total Revenues</b>	<b>491,628</b>	<b>467,220</b>	<b>350,988</b>	<b>344,059</b>	<b>842,616</b>	<b>811,279</b>
<b>Expenses:</b>						
General Government	102,215	107,010	-	-	102,215	107,010
Public Safety	264,519	252,218	-	-	264,519	252,218
Public Works/Environmental Services	76,348	61,688	-	-	76,348	61,688
Economic Environment	21,847	20,393	-	-	21,847	20,393
Culture and Recreation	65,141	63,070	-	-	65,141	63,070
Interest on Long-term debt	13,877	10,364	-	-	13,877	10,364
Water Utility	-	-	79,442	72,769	79,442	72,769
Wastewater Utility	-	-	106,324	89,470	106,324	89,470
Solid Waste System	-	-	64,162	64,724	64,162	64,724
Parking Facilities	-	-	15,912	15,495	15,912	15,495
Golf Courses	-	-	4,486	4,509	4,486	4,509
<b>Total Expenses</b>	<b>543,947</b>	<b>514,743</b>	<b>270,326</b>	<b>246,967</b>	<b>814,273</b>	<b>761,710</b>
Increase (Decrease) in Net Position Before Transfers	(52,319)	(47,523)	80,662	97,092	28,343	49,569
Transfers	41,136	32,319	(41,136)	(32,319)	-	-
<b>Increase (Decrease) in Net Position</b>	<b>(11,183)</b>	<b>(15,204)</b>	<b>39,526</b>	<b>64,773</b>	<b>28,343</b>	<b>49,569</b>
Net Position - 10/01/16	836,480	851,684	1,232,692	1,167,919	2,069,172	2,019,603
<b>Net Position - 9/30/17</b>	<b>\$ 825,297</b>	<b>\$ 836,480</b>	<b>\$ 1,272,218</b>	<b>\$ 1,232,692</b>	<b>\$ 2,097,515</b>	<b>\$ 2,069,172</b>

**CITY OF TAMPA, FLORIDA**  
*Management's Discussion and Analysis (MD&A)*  
 September 30, 2017



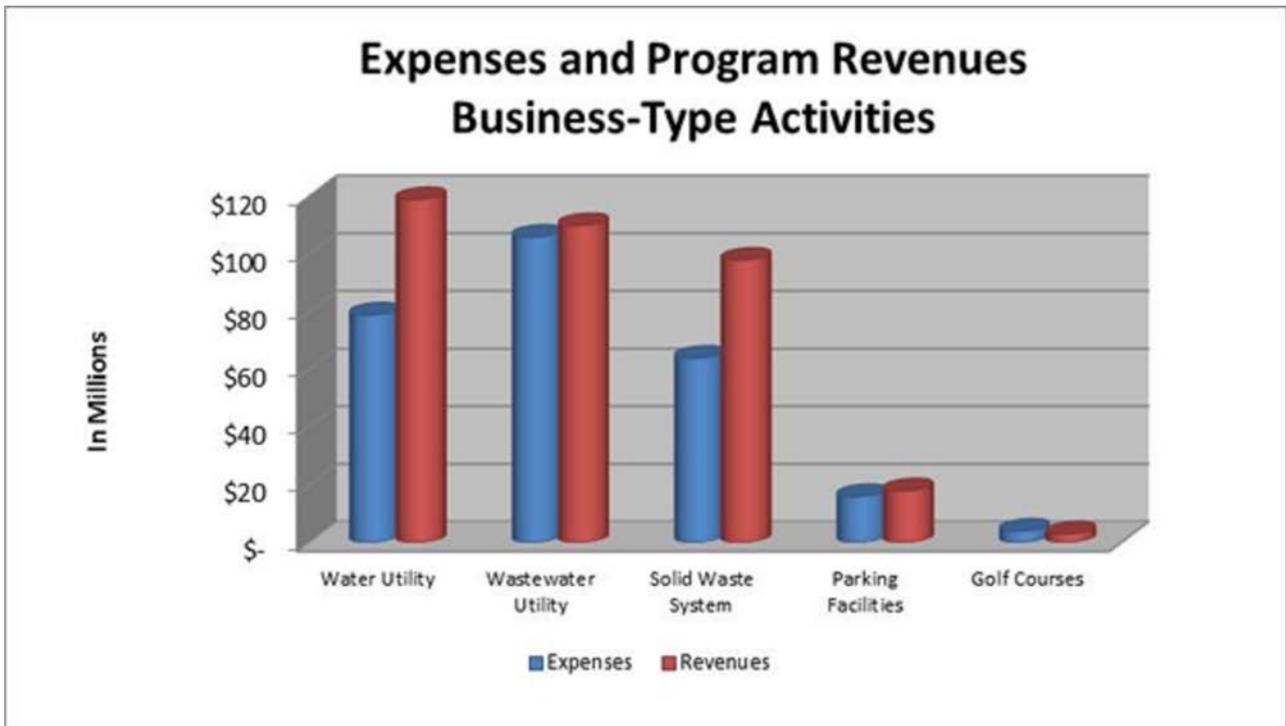
**CITY OF TAMPA, FLORIDA**  
*Management's Discussion and Analysis (MD&A)*  
 September 30, 2017

---

**Business-Type Activities.** Business-type activities increased the City of Tampa's net position by \$80.7 million (before transfers) and \$39.5 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:

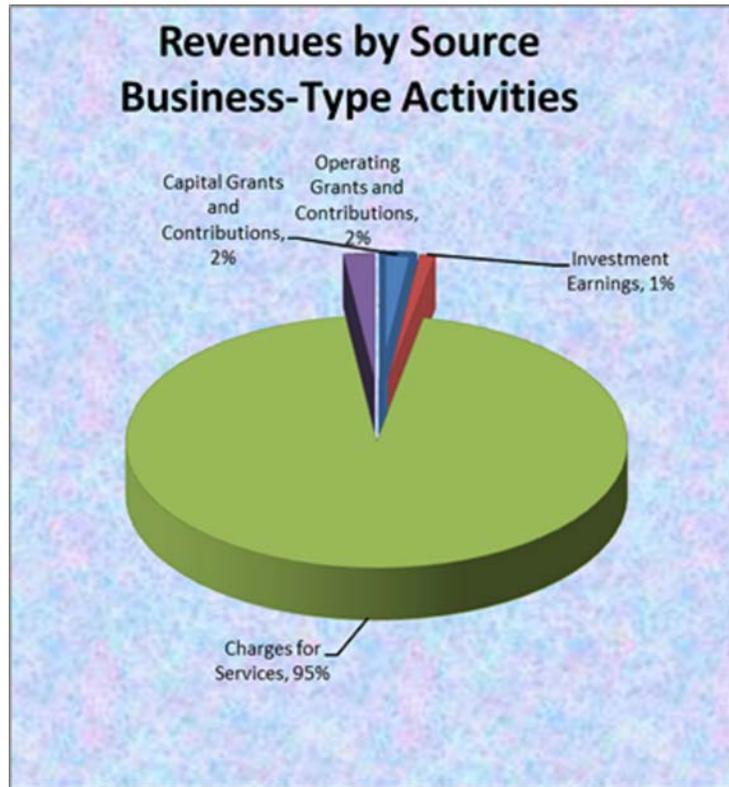
- Charges for services increased \$6.9 million (to \$338.7 million from \$331.8 million). As discussed more fully in the proprietary fund section below, water operating revenues are up \$7.0 million (to \$110.7 million from \$103.7 million); wastewater operating revenues decreased \$558 thousand (to \$109.0 million from \$109.5 million); and solid waste operating revenues increased \$207 thousand (to \$98.2 million from \$98.0 million).
- Operating expenses increased 1.1%, at \$270.3 million compared to \$247.0 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 other revenue sources.



**CITY OF TAMPA, FLORIDA**  
*Management's Discussion and Analysis (MD&A)*  
*September 30, 2017*

---



### **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, community redevelopment agency special revenue funds 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 funding 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 September 30, 2017, the City of Tampa's governmental funds reported combined ending fund balances of \$288.3 million. Approximately 70% of this total amount (\$200.4 million) is non-spendable, restricted, committed, or assigned, leaving \$87.9 million (30%) as unassigned.

The general fund is the chief operating fund of the City of Tampa. As of September 30, 2017, the **unassigned** fund balance for the general fund was \$89.8 million, while **total fund balance** was \$113.2 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 23.9% of total general fund expenditures, while total fund balance represents 30.1%. The City's policy requires a minimum of 20% of expenditures for its general fund.

The fund balance of the City of Tampa's **general fund** decreased \$(4.1) million during the current fiscal year primarily due to a one-time transfer to the Hurricane Irma's special revenue fund and as a result of the following:

- The amended general fund budget reflected an anticipated decrease of \$10.7 million due to increased appropriations for public safety, culture and recreation and transfers out for Hurricane Irma expenditures.
- Franchise fees, public safety revenues and other miscellaneous charges were \$2.3 million, \$1.7 million and \$1.5 million.

**CITY OF TAMPA, FLORIDA**  
*Management's Discussion and Analysis (MD&A)*  
*September 30, 2017*

---

million less than budgeted, respectively due to a Tampa Electric Company (TECO) rate decrease. Public safety total revenues were down slightly due to an Emergency Medical Transport and Medicaid reimbursements not being received from the State of Florida, and anticipated miscellaneous charges were not received as expected during FY17.

- Revenues of \$368.8 million were \$12.0 million higher compared to 2016 (at \$357 million). Property tax revenues of \$155.4 million increased \$11.1 million compared to the prior year taxes of \$144.3.
- Actual expenditures, at \$375.5 million were \$23.2 million higher than the prior year at \$352.4. Public safety expenditures increased \$12.4 million due to increased police and fire officers personnel and related employee benefit costs. Culture and recreation expenditures increased \$3.1 million for personnel costs for eighteen (18) full-time positions for the Parks and Recreation Department and increased security and hospitality contractual services for the Tampa Convention Center. Environmental Services expenditures increased by \$8.5 million for four (4) new full-time positions and related personnel costs, with General Governmental Services decreasing (at \$85 thousand) due to a change of the method of reporting cost allocation and capital improvement project overhead expenditures.

The fund balance in the Community Redevelopment Agency (CRA) major funds increased \$10.5 million in 2017, with an ending fund balance of \$29.1 million. The key factors in this change are as follows:

- Total revenues increased \$254 thousand in FY17 compared to FY16 due to higher tax increment property tax receipts. Investment earnings increased due to improved market values for the CRA.
- Total expenditures increased \$3.7 million in 2017 compared to 2016 due to the continued completion of construction projects in the Downtown Non-Core, East Tampa and Channel District areas.

**Proprietary Funds.** Includes the water, wastewater, solid waste, parking, and golf course enterprise funds, as well as the fleet maintenance and consumer services (utility accounting) internal service funds.

- In the water utility fund, the change in net position before contributions and transfers was \$33.3 million, a \$(1.9) million decrease compared to the prior year, as no watering restrictions were applied. Operating revenues increased \$7.0 million while expenses increased \$7.7 million.
- In the wastewater utility fund the change in net position before contributions and transfers was \$3.6 million, an increase from the prior year. Operating revenues decreased \$(525) thousand, while operating expenses were up \$17.7 million compared to the prior year.
- In the solid waste system fund the change in net position before contributions and transfers was \$35.2 million, a \$1.2 million increase over the prior year as operating revenues increased \$209 thousand and operating expenses decreased \$(40) thousand.
- Unrestricted net position of the water utility amounted to \$126.4 million, for the wastewater utility \$61.1 million, for the solid waste system \$68.1 million, and those for the non-major funds amounted to a negative \$(431) thousand. The total change in net position for the three major funds (water, wastewater and solid waste) was \$30.6 million; \$(7.8) million; and \$18.6 million, respectively. Other factors concerning the finances of those funds are addressed in the discussion of the City of Tampa's business-type activities.

## **General Fund Budgetary Highlights**

The differences between the original budget and the final amended budget reflect a \$9.4 million increase in appropriations. The increased/decreased appropriations are as follows:

- \$7.1 million increase in total revenues, more specifically, to charges for services and user fees for an Emergency Medical Transport and Medicaid reimbursement program, Hotel Non-Ad Valorem District Assessments and for anticipated other miscellaneous charges.
- \$13.3 million increase to public safety for increased personnel and employee benefit related costs.
- \$5.0 million increase to culture and recreation for higher personnel costs for four (4) new full-time employee positions.
- \$3 thousand increase to environmental services to assist with new personnel and benefits.
- \$(10.5) million decrease to general governmental services due to a realignment on capital improvement project overhead and cost allocation reporting.
- \$8.9 million increase in transfers out for assistance with Hurricane Irma related expenditures.

**CITY OF TAMPA, FLORIDA**  
**Management's Discussion and Analysis (MD&A)**  
**September 30, 2017**

The differences between the final budget and actual revenues reflect an increase of \$2.4 million (actual amount above the budgeted amount) and can be summarized as follows:

- Taxes were \$4.7 million over budgeted amount due to increased collections in property taxes and communication services.
- Intergovernmental revenues were \$(1.0) million less than budgeted due to lower State of Florida Half-Cent Sales Tax revenues.
- Licenses and Permits were \$(2.1) million less than budgeted mostly due to lower Franchise Fees.
- Charges for Services were \$7 thousand less than budgeted.
- Fines and Forfeitures and Contributions and Donations were \$1.06 million more than budgeted mainly due to the Traffic Safety Improvement "Red Light Camera Program".
- Franchise fees and other fees were \$2.1 million less than budgeted due to lower than expected activity and a rate reduction at the Tampa Electric Company (TECO).
- Interest Earnings were \$65 thousand less than budgeted due to a comparative drop in market value of investments for the general fund.

**Capital Asset and Debt Administration**

**Capital Assets.** The City of Tampa's investment in capital assets for its governmental and business-type activities as of September 30, 2017, amounts to \$2.422 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, park, water, wastewater and stormwater facilities, roads, highways, and bridges. The total net increase in the City of Tampa's investment in capital assets for the current fiscal year was 1.21% (a 2.06% increase for governmental activities and a 0.41% increase for business-type activities). Major capital asset events during the current fiscal year included the following:

- Community Investment Tax (CIT) Series 2016 Bonds Capital Projects Fund totals \$14.9 million including Julian B. Lane Park redevelopment, South Tampa Peninsula, Howard Avenue and Parkland Blvd. and Woodlyn Drive stormwater improvements, and Fire Station 4 and 13 rehabilitation.
- Non-Ad Valorem Bonds Capital Improvement Projects (CIP) Fund, Series 2016 totals \$9.1 million including Old City Hall building restoration and repair, street resurfacing and Tyler and Cass Streets improvements.
- Local Option Gas Tax Capital Projects totals \$8.9 million for street resurfacing, sidewalk maintenance and LED traffic signal installation.
- Wastewater construction fund totals \$23.8 million including Harbour Island Force Main repair, Rome Avenue relocation, Diffused Aeration Reactors (DARS) rehabilitation, Bayshore Beautiful neighborhood gravity lines rehabilitation and relocation of wastewater facilities due to Bruce B Downs Blvd. road construction.
- Water construction funds totals \$34.8 million including citywide meter and valve installation, Rome Avenue relocation, Utility Management System replacement and water pipe replacement at the Swann Estates, Sun Bay South and Bayshore Beautiful neighborhoods.

Additional information on the City of Tampa's capital assets can be found in Note 8 on pages 113-115 of this report.

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

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Land	\$ 211,353	\$ 208,308	\$ 34,906	\$ 33,470	\$ 246,259	\$ 241,778
Buildings	212,048	219,596	170,469	157,898	382,517	377,494
Improvements Other Than Buildings	105,453	102,098	946,340	912,178	1,051,793	1,014,276
Intangible Assets	3,949	7,855	1,358	1,571	5,307	9,426
Furniture and Equipment	54,479	49,876	35,704	31,785	90,183	81,661
Infrastructure	515,342	486,440	-	-	515,342	486,440
Construction in Progress	80,132	84,718	51,277	98,103	131,409	182,821
<b>Total</b>	<b>\$ 1,182,756</b>	<b>\$ 1,158,891</b>	<b>\$ 1,240,054</b>	<b>\$ 1,235,005</b>	<b>\$ 2,422,810</b>	<b>\$ 2,393,896</b>

**CITY OF TAMPA, FLORIDA**  
*Management's Discussion and Analysis (MD&A)*  
 September 30, 2017

**Long-Term Debt.** As of September 30, 2017, the City of Tampa had revenue bonded debt outstanding in the principal amount of \$619.6 million. Debt incurred under the State of Florida revolving loan program totals \$19.2 million. HUD Section 108 loans and other notes outstanding at the end of the current fiscal year totaled \$69.2 million. The City of Tampa does not pledge its full faith and credit to secure any of its outstanding debt.

**City of Tampa's Outstanding Debts**  
 Revenue Bonds, State Loans, Notes Payable  
 in thousands

	Governmental Activities		Business-Type Activities		Total	
	2017	2016	2017	2016	2017	2016
Revenue Bonds	\$ 351,330	\$ 360,900	\$ 268,315	\$ 293,960	\$ 619,645	\$ 654,860
State of Florida Revolving Loans	-	-	19,227	22,322	19,227	22,322
Notes Payable	69,240	53,845	-	-	69,240	53,845
<b>Total</b>	<b>\$ 420,570</b>	<b>\$ 414,745</b>	<b>\$ 287,542</b>	<b>\$ 316,282</b>	<b>\$ 708,112</b>	<b>\$ 731,027</b>

After making \$68.2 million in principal and interest payments, the City of Tampa's outstanding debt balances decreased by \$(22.9) million. As of September 30, 2017, the City had no general obligation debt.

The City seeks to maintain a minimum of an "A" rating from Moody's Investor Services (Moody's), Standard & Poor's rating Services (S&P), and Fitch Ratings (Fitch), for each of its revenue bond programs and issuer credit rating (ICR). The most recent ratings are as shown below:

**City of Tampa  
 Bond Ratings**

Issue	Moody's	Standard & Poor's	Fitch
Issuer Credit Rating	Aa1	AAA	AA+
Non-Ad Valorem	Aa2	AA+	AA
Occupational License	Aa2	AA+	AA
Sales Tax	Aa3	AA	AA
Solid Waste	A2	Not Rated	A+
Utility Tax - Subordinate Lien	Aa3	AA-	AA+
Water & Sewer	Aa1	AAA	AAA

Additional information on the City of Tampa's long-term debt can be found in Financial Footnotes 11 through 12 on pages 119-128 of this report.

**Other Post-Employment Benefits (OPEB)**

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 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, 2017. The net OPEB obligation at the end of fiscal years 2017 and 2016 were \$36.7 million and \$31.9 million, respectively.

**CITY OF TAMPA, FLORIDA**  
*Management's Discussion and Analysis (MD&A)*  
*September 30, 2017*

---

**Economic Factors and the Fiscal Year 2018 Budget**

- At September 30, 2017 the unemployment rate for the City of Tampa area was 3.3% which is lower than the rate of 4.7% at November, 2016.
- A 9.2% increase in taxable property valuation (from \$28.1 billion to \$30.7 billion) is budgeted for 2018.
- The property tax millage rate will increase after being the same for the ninth consecutive year at 5.7326 mills in FY2017 to 6.2076 mills for FY2018.
- During the current fiscal year, available fund balances in the general fund (unassigned) are steady at 88 million. The City of Tampa appropriated \$4.6 million of this amount from the general fund for spending in the 2018 fiscal year budget.

All of these factors were considered in preparing the City of Tampa's budget for the 2018 fiscal year. The City continues ongoing communication with the County Property Appraiser and closely monitors national, state and local economic indicators to determine any impact on its financial forecasts. After an increase in property values for fiscal year 2018, it is expected that there will be an additional increase in property values in fiscal year 2019.

**Contacting the City's Financial Management**

This financial report is designed to provide a general overview of the City of Tampa's finances, comply with finance-related laws and regulations and demonstrate the City's commitment to public accountability. 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, 8th Floor North, Tampa, Florida, 33602. By telephone at (813) 274-8151, or by visiting our website at: <https://www.tampagov.net/accounting>.



## **Basic Financial Statements**

---

The Basic Financial Statements subsection incorporates 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:**

- Major Governmental Funds
  - Balance Sheet
  - Reconciliation of Balance Sheet
  - Statement of Revenues, Expenditures, and Changes in Fund Balances
  - Reconciliation of 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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# **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**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2017**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
<b>ASSETS</b>				
Cash and Investments	\$ 232,886,839	\$ 266,748,033	\$ 499,634,872	\$ 425,587
Receivables - Net of Allowance for Uncollectibles	35,708,084	37,888,790	73,596,874	231,532
Internal Balances	147,234	(147,234)	-	-
Inventories	435,136	4,626,399	5,061,535	-
Prepaid Items	159,211	92,887	252,098	110,582
Note Receivable	105,427	1,694,986	1,800,413	-
Restricted Assets:				
Cash and Investments	106,986,480	63,004,665	169,991,145	-
Capital Assets not Being Depreciated:				
Land and Land Rights	211,352,673	34,905,507	246,258,180	-
Construction in Progress	80,132,276	51,276,536	131,408,812	-
Land Infrastructure	83,543,578	-	83,543,578	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	212,047,825	170,469,194	382,517,019	-
Improvements Other Than Buildings	105,452,638	946,340,549	1,051,793,187	-
Intangible Assets	3,949,467	1,357,753	5,307,220	-
Furniture and Equipment	54,478,725	35,704,004	90,182,729	-
Infrastructure	431,798,518	-	431,798,518	-
<b>TOTAL ASSETS</b>	<b>1,559,184,111</b>	<b>1,613,962,069</b>	<b>3,173,146,180</b>	<b>767,701</b>
<b>DEFERRED OUTFLOW OF RESOURCES</b>				
Deferred Charge on Bond Refunding	8,935,650	10,427,122	19,362,772	-
Pension Related Items	147,993,315	12,003,733	159,997,048	-
<b>TOTAL DEFERRED OUTFLOW OF RESOURCES</b>	<b>156,928,965</b>	<b>22,430,855</b>	<b>179,359,820</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts Payable	18,092,303	14,448,272	32,540,575	166,688
Contracts Payable - Retainage	2,999,337	1,940,074	4,939,411	-
Accrued Salaries	8,284,359	1,612,167	9,896,526	-
Accrued Liabilities	6,625,954	40,552	6,666,506	-
Unearned Revenues	18,605,605	509,368	19,114,973	3,451
Deposits and Advances	12,177,584	378,268	12,555,852	-
Due to Other Governments	247,821	-	247,821	-
Liabilities Payable from Restricted Assets	26,635,000	5,980,033	32,615,033	-
Noncurrent Liabilities:				
Net Pension Liability	128,276,750	16,886,883	145,163,633	-
Due Within One Year	79,337,215	34,367,070	113,704,285	-
Due in More Than One Year	464,788,811	286,242,520	751,031,331	44,863
<b>TOTAL LIABILITIES</b>	<b>766,070,739</b>	<b>362,405,207</b>	<b>1,128,475,946</b>	<b>215,002</b>
<b>DEFERRED INFLOW OF RESOURCES</b>				
Pension Related Items	124,744,864	1,769,701	126,514,565	-
<b>NET POSITION</b>				
Net Investment in Capital Assets	810,361,184	954,060,090	1,764,421,274	-
Restricted for:				
Debt Service	19,783,914	43,847,526	63,631,440	-
Capital Improvements	23,468,853	16,222,842	39,691,695	-
Grants	-	2,942,904	2,942,904	-
Unrestricted (Deficit)	(28,316,478)	255,144,654	226,828,176	552,699
<b>TOTAL NET POSITION</b>	<b>\$ 825,297,473</b>	<b>\$ 1,272,218,016</b>	<b>\$ 2,097,515,489</b>	<b>\$ 552,699</b>

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, 2017**

Functions / Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government		Streetcar	
					Governmental Activities	Business-type Activities		
<b>Primary Government:</b>								
Governmental Activities:								
General Government Services	\$ 102,214,697	\$ 52,122,694	\$ 28,259,920	\$ -	\$ (21,832,083)	\$ -	\$ (21,832,083)	\$ -
Public Safety	264,518,574	31,130,129	11,753,448	-	(221,634,997)	-	(221,634,997)	-
Environmental Services	76,348,124	512,409	609,953	43,673,748	(31,552,014)	-	(31,552,014)	-
Economic and Physical Environment	21,846,701	-	12,480,664	2,500	(9,363,537)	-	(9,363,537)	-
Culture and Recreation	65,141,837	20,049,665	15,385	-	(45,076,787)	-	(45,076,787)	-
Interest on Long-Term Debt	13,876,934	-	-	-	(13,876,934)	-	(13,876,934)	-
Total Governmental Activities	543,946,867	103,814,897	53,119,370	43,676,248	(343,336,352)	-	(343,336,352)	-
Business-Type Activities:								
Water Utility	79,442,141	110,707,921	952,642	7,659,811	-	39,878,233	39,878,233	-
Wastewater Utility	106,324,309	108,985,437	113,966	427,381	-	3,202,475	3,202,475	-
Solid Waste System	64,161,512	98,192,545	175,184	-	-	34,206,217	34,206,217	-
Parking Facilities	15,912,442	17,933,446	-	1,486	-	2,022,490	2,022,490	-
Golf Courses	4,485,754	2,897,899	-	13,326	-	(1,574,529)	(1,574,529)	-
Total Business-Type Activities	270,326,158	338,717,248	1,241,792	8,102,004	-	77,734,886	77,734,886	-
Total Primary Government	\$ 814,273,025	\$ 442,532,145	\$ 54,361,162	\$ 51,778,252	(343,336,352)	77,734,886	(265,601,466)	-
<b>Component Unit:</b>								
Streetcar	\$ 2,069,099	\$ 645,750	\$ 1,519,060	\$ -	-	-	-	95,711
General Revenues:								
Property Taxes					\$ 155,466,748	\$ -	\$ 155,466,748	\$ -
Business Tax					10,423,495	-	10,423,495	-
Local Option Resort Tax					1,772,702	-	1,772,702	-
Communications Services Tax					17,903,896	-	17,903,896	-
Sales Taxes					50,213,432	-	50,213,432	-
Utility Taxes					41,218,120	-	41,218,120	-
Motor Fuel Taxes					11,022,125	-	11,022,125	-
Investment Earnings					2,996,635	2,177,235	5,173,870	-
Gain on Disposal of Capital Assets					-	750,364	750,364	-
Transfers					41,136,254	(41,136,254)	-	-
Total General Revenues and Transfers					332,153,407	(38,208,655)	293,944,752	-
Change in Net Position					(11,182,945)	39,526,231	28,343,286	95,711
<b>NET POSITION - OCTOBER 1</b>					836,480,418	1,232,691,785	2,069,172,203	456,988
<b>NET POSITION - SEPTEMBER 30</b>					\$ 825,297,473	\$ 1,272,218,016	\$ 2,097,515,489	\$ 552,699

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

# Fund Financial Statements

---

The Fund Financial Statements include 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



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# **Major Governmental Fund Financial Statements**

The Major Governmental Fund Financial Statements subsection contains the following financial statements:

**Balance Sheet**

**Reconciliation of Balance Sheet**

**Statement of Revenues, Expenditures, and Changes in Fund Balances**

**Reconciliation of Statement of Revenues, Expenditures, and Changes in Fund Balances**

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



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## MAJOR GOVERNMENTAL FUNDS

The City of Tampa has two (2) major governmental funds. They are the General Fund and Community Redevelopment Agency (CRA) Funds.

**General Fund** -- the principal fund of the City includes the general fund, self insurance fund and the utilities services tax special revenue fund. It is used to account for major general activities, capital projects and debt service payments. The General Fund accounts for normal recurring activities of the City (e.g. Police, Fire Rescue, Economic and Physical Environment, Culture and Recreation, General Government, etc.), intergovernmental revenues, licenses and fees, and capital projects (e.g. capital equipment, public safety vehicles, etc.). The utilities services tax special revenue fund accounts for utilities and communications services tax, which are transferred to the various debt service and capital improvement funds for debt service payments and capital projects.

**Community Redevelopment Agency (CRA) Special Revenue Fund** -- accounts for community redevelopment taxes used to invest in neighborhood redevelopment in the nine (9) 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
- West Tampa
- Ybor I
- Ybor II

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2017**

	Major Funds			
	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
<b>ASSETS</b>				
Cash and Investments	\$ 115,300,236	\$ 29,517,637	\$ 77,217,529	\$ 222,035,402
Accounts Receivable, Net	18,824,427	-	15,833,540	34,657,967
Due from Other Funds	4,693,368	-	-	4,693,368
Inventory	185,198	-	249,938	435,136
Prepaid Costs and Deposits	159,211	-	-	159,211
Restricted Cash and Investments	-	-	106,986,480	106,986,480
<b>TOTAL ASSETS</b>	<b>\$ 139,162,440</b>	<b>\$ 29,517,637</b>	<b>\$ 200,287,487</b>	<b>\$ 368,967,564</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 6,001,379	\$ 323,210	\$ 10,673,103	\$ 16,997,692
Deposits and Advances	3,883,235	-	1,747,786	5,631,021
Retainage on Contracts	-	102,959	2,896,378	2,999,337
Accrued Salaries and Expenditures	7,450,435	-	611,893	8,062,328
Accrued Interest Payable	-	-	6,625,954	6,625,954
Current Portion of Long-Term Debt	-	-	16,975,000	16,975,000
Due to Other Funds	577,656	-	3,946,696	4,524,352
Due to Other Governments	245,109	-	2,712	247,821
Unearned Revenues	7,841,583	-	10,764,022	18,605,605
<b>TOTAL LIABILITIES</b>	<b>25,999,397</b>	<b>426,169</b>	<b>54,243,544</b>	<b>80,669,110</b>
<b>FUND BALANCES:</b>				
Non Spendable	344,409	-	249,938	594,347
Restricted	-	29,091,468	142,264,706	171,356,174
Committed	210,063	-	5,496,259	5,706,322
Assigned	22,760,188	-	-	22,760,188
Unassigned (Deficit)	89,848,383	-	(1,966,960)	87,881,423
<b>TOTAL FUND BALANCES</b>	<b>113,163,043</b>	<b>29,091,468</b>	<b>146,043,943</b>	<b>288,298,454</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 139,162,440</b>	<b>\$ 29,517,637</b>	<b>\$ 200,287,487</b>	<b>\$ 368,967,564</b>

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, 2017**

Total fund balances of governmental funds in the balance sheet (page 51)	\$	288,298,454
<p>Amounts reported for governmental activities in the statement of net position (page 43) are different because:</p>		
<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.</p>		1,168,684,578
<p>Internal service funds are used by management to charge the costs of fleet maintenance and consumer services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.</p>		17,009,960
<p>Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:</p>		
Bonds and Notes Payable	(397,935,000)	
Add: Unamortized Premium, Net	(11,112,757)	
Less: Loss on Bond Refunding	8,935,650	
HUD Section 108 Loan	(5,660,000)	
Capital Leases	(1,372,649)	
Capitalized Lease Obligations	315,658	
Total Bonds, Notes Payable and Leases		(406,829,098)
<p>Certain assets and liabilities reported in governmental activities are not financial resources or uses and therefore, are not reported in the funds:</p>		
Claims and Judgments		(59,083,499)
Compensated Absences		(48,927,603)
Net Other Post-Employment Benefits (OPEB) Liability		(29,261,816)
Less: Prepaid Bond Insurance Costs		105,427
Net Pension Liability (NPL)		(128,276,750)
Pension - Deferred Outflows		147,993,315
Pension - Deferred Inflows		(124,744,864)
Delinquent Property Taxes - Prior Year		329,369
Net Position of governmental activities (page 43)	\$	825,297,473

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, 2017**

	Major Funds			Total Governmental Funds
	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	
<b>REVENUES</b>				
<b>TAXES:</b>				
Property	\$ 155,432,184	\$ -	\$ -	\$ 155,432,184
Business Tax	10,423,495	-	-	10,423,495
Sales	98,058	-	18,651,364	18,749,422
Local Option Resort	-	-	1,772,702	1,772,702
Motor Fuel	-	-	11,022,125	11,022,125
Utility	41,218,120	-	-	41,218,120
Communications Services	17,903,896	-	-	17,903,896
Special Assessments	273,376	-	23,935,434	24,208,810
<b>INTERGOVERNMENTAL:</b>				
Federal	826,860	-	10,337,780	11,164,640
State	48,299,891	-	15,735,788	64,035,679
Local	2,670,629	18,033,425	5,858,001	26,562,055
Transportation Impact Fees	-	-	1,952,362	1,952,362
Licenses and Permits	33,542,215	-	9,949,838	43,492,053
Charges for Services and User Fees	50,311,894	-	1,816,266	52,128,160
Fines and Forfeitures	6,970,244	-	1,160,341	8,130,585
Earnings on Investments	853,906	296,940	1,845,789	2,996,635
Contributions and Donations	15,385	-	384,795	400,180
<b>TOTAL REVENUES</b>	<b>368,840,153</b>	<b>18,330,365</b>	<b>104,422,585</b>	<b>491,593,103</b>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	248,405,849	-	5,740,803	254,146,652
Culture and Recreation	49,621,972	-	692,797	50,314,769
Environmental Services	21,498,570	-	23,651,988	45,150,558
General Government Services	55,991,720	-	19,958,047	75,949,767
Economic and Physical Environment	-	2,375,240	20,154,644	22,529,884
<b>DEBT SERVICE:</b>				
Principal Payments	-	-	16,975,000	16,975,000
Interest Payments	-	-	13,876,934	13,876,934
Capital Outlay	-	3,811,391	75,660,842	79,472,233
<b>TOTAL EXPENDITURES</b>	<b>375,518,111</b>	<b>6,186,631</b>	<b>176,711,055</b>	<b>558,415,797</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<b>(6,677,958)</b>	<b>12,143,734</b>	<b>(72,288,470)</b>	<b>(66,822,694)</b>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	-	20,000,000	20,000,000
Sale of Capital Assets	745,587	-	1,534,328	2,279,915
Capital Leases	-	-	783,883	783,883
Transfers In	71,303,324	-	66,430,464	137,733,788
Transfers Out	(69,498,810)	(1,643,180)	(31,827,049)	(102,969,039)
<b>Total Other Financing Sources (Uses)</b>	<b>2,550,101</b>	<b>(1,643,180)</b>	<b>56,921,626</b>	<b>57,828,547</b>
<b>Net Change in Fund Balances</b>	<b>(4,127,857)</b>	<b>10,500,554</b>	<b>(15,366,844)</b>	<b>(8,994,147)</b>
<b>FUND BALANCES - OCTOBER 1</b>	<b>117,290,900</b>	<b>18,590,914</b>	<b>161,410,787</b>	<b>297,292,601</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 113,163,043</b>	<b>\$ 29,091,468</b>	<b>\$ 146,043,943</b>	<b>\$ 288,298,454</b>

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, 2017**

Net change in fund balances - total governmental funds (page 53)	\$	(8,994,147)
Amounts reported for governmental activities in the statement of activities (page 44) 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	79,472,233	
Depreciation Expense	<u>(61,466,587)</u>	18,005,646
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.		
Claims and Judgments	2,873,184	
Compensated Absences	(2,460,490)	
Capitalized Operating Lease	(205,263)	
Net Other Post Employment Benefits (OPEB) Liability	(3,765,356)	
Amortization of Prepaid Bond Insurance Costs	(10,543)	
Net Effect of Pension Expense Calculation, Actuarial Gains and Losses	133,948,712	
Pension Contributions - Deferred Outflows	(43,603,840)	
Pension Contributions - Deferred Inflows	(109,098,765)	
Deferred Charges on Bond Refunding	<u>(1,029,973)</u>	
Expenses not requiring current financial resources		(23,352,334)
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 insurance cost, 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		
Principal Payments		
Insurance of Debt	(20,000,000)	
Bond Issue Premium	(742,371)	
Bond Principal	17,505,000	
Capital Leases - Long-Term	(783,883)	
Capital Leases - Financing	<u>683,183</u>	
Long-Term Debt Issuance & Payments		(3,338,071)
Miscellaneous Capital Asset Transactions	<u>2,402,837</u>	
Total Miscellaneous Capital Asset Transactions		2,402,837
The change in Net Position of the internal service funds is reported within governmental activities.		
		4,058,560
Revenues related to prior periods - Delinquent Property Taxes		<u>34,564</u>
Change in Net Position of governmental activities (page 44)	\$	<u><u>(11,182,945)</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, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes:				
Property	\$ 153,387,167	\$ 153,387,167	\$ 155,432,184	\$ 2,045,017
Business Tax	10,314,000	10,314,000	10,423,495	109,495
Sales	90,000	90,000	98,058	8,058
Utility	40,630,500	40,630,500	41,218,120	587,620
Communications Services	15,904,904	15,904,904	17,903,896	1,998,992
Total Taxes	<u>220,326,571</u>	<u>220,326,571</u>	<u>225,075,753</u>	<u>4,749,182</u>
Special Assessments	-	396,000	273,376	(122,624)
Intergovernmental:				
Federal--Public Safety	380,500	398,500	411,910	13,410
Federal--Economic Environment	415,059	415,059	414,950	(109)
State--Half-Cent Sales Tax	32,400,000	32,400,000	31,464,010	(935,990)
State--Revenue Sharing	9,200,000	9,200,000	9,367,999	167,999
State--Police and Fire Pension Contribution	6,484,726	6,442,998	6,442,997	(1)
State--Beverage Licenses	585,000	585,000	385,867	(199,133)
State--Mobile Home Licenses	165,000	165,000	168,768	3,768
State--Other	483,414	483,414	470,250	(13,164)
County--Occupational Licenses	100,000	100,000	109,416	9,416
County--Public Safety	2,474,910	2,474,910	2,477,783	2,873
County--Other	10,000	10,000	10,000	-
Local--Other	100,000	100,000	73,430	(26,570)
Total Intergovernmental	<u>52,798,609</u>	<u>52,774,881</u>	<u>51,797,380</u>	<u>(977,501)</u>
Licenses and Permits:				
Franchise Fees	34,922,000	34,922,000	32,634,528	(2,287,472)
Building Fees	585,000	585,000	573,162	(11,838)
Other Licenses and Permits	140,000	140,000	334,525	194,525
Total Licenses and Permits	<u>35,647,000</u>	<u>35,647,000</u>	<u>33,542,215</u>	<u>(2,104,785)</u>
Charges for Services and User Fees:				
Public Safety	23,457,837	25,738,428	24,010,993	(1,727,435)
Charges to Other Funds	62,185	62,185	43,685	(18,500)
Convention Center	10,669,000	15,508,245	16,304,762	796,517
Parks and Recreation	3,734,850	3,784,850	3,739,059	(45,791)
Rental of Facilities and Concessions	679,491	679,491	713,804	34,313
Insurance, Net	716,935	466,935	2,902,111	2,435,176
Other Miscellaneous Charges	3,954,268	4,145,268	2,597,480	(1,547,788)
Total Charges for Services and User Fees	<u>43,274,566</u>	<u>50,385,402</u>	<u>50,311,894</u>	<u>(73,508)</u>
Fines and Forfeitures	5,909,500	5,909,500	6,970,244	1,060,744
Earnings on Investments	919,125	919,125	853,906	(65,219)
Contributions and Donations	88,937	122,037	15,385	(106,652)
<b>TOTAL REVENUES</b>	<u>358,964,308</u>	<u>366,480,516</u>	<u>368,840,153</u>	<u>2,359,637</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, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>EXPENDITURES</b>				
Public Safety:				
Police	\$ 148,561,236	\$ 158,449,655	\$ 154,848,033	\$ 3,601,622
Fire Rescue	81,936,016	85,345,456	84,539,644	805,812
Neighborhood Empowerment	9,123,979	9,171,005	9,018,172	152,833
Total Public Safety	<u>239,621,231</u>	<u>252,966,116</u>	<u>248,405,849</u>	<u>4,560,267</u>
Culture and Recreation:				
Parks and Recreation	34,748,105	38,788,123	38,388,630	399,493
Convention Center	10,376,632	11,326,875	11,233,342	93,533
Total Culture and Recreation	<u>45,124,737</u>	<u>50,114,998</u>	<u>49,621,972</u>	<u>493,026</u>
Environmental Services:				
Contract Administration	7,970,222	7,820,649	7,716,225	104,424
Environmental Services	1,232,838	1,049,562	998,507	51,055
Facilities Management	12,308,060	12,916,418	12,783,838	132,580
Total Environmental Services	<u>21,511,120</u>	<u>21,786,629</u>	<u>21,498,570</u>	<u>288,059</u>
General Government Services:				
Administration	3,221,806	3,064,752	2,978,550	86,202
City Attorney	5,251,833	5,475,635	5,446,808	28,827
City Clerk	1,754,311	1,612,817	1,554,219	58,598
City Council	1,424,033	1,473,080	1,375,385	97,695
Economic and Urban Development	1,657,611	2,016,458	2,005,843	10,615
Human Resources	3,513,410	3,642,567	3,512,603	129,964
Internal Audit	712,199	679,302	664,807	14,495
Mayor	596,898	594,689	583,014	11,675
Planning and Development	6,664,350	6,611,200	6,461,889	149,311
Purchasing	1,949,214	1,971,570	1,918,216	53,354
Revenue and Finance	8,304,000	8,588,271	8,514,098	74,173
Technology and Innovation	20,121,506	19,787,683	19,640,733	146,950
Other--Non Departmental	37,632,900	26,353,959	27,081,395	(727,436)
Other--Cost Allocation	(26,585,722)	(26,185,650)	(25,745,840)	(439,810)
Total General Government Services	<u>66,218,349</u>	<u>55,686,333</u>	<u>55,991,720</u>	<u>(305,387)</u>
<b>TOTAL EXPENDITURES</b>	<u>372,475,437</u>	<u>380,554,076</u>	<u>375,518,111</u>	<u>5,035,965</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,511,129)	(14,073,560)	(6,677,958)	7,395,602
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	1,623,100	1,623,100	745,587	(877,513)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	30,243,361	30,243,361	30,341,006	97,645
Utility Tax	29,975,454	29,975,454	29,975,454	-
Community Redevelopment Agency	1,292,664	1,288,446	1,288,446	-
Construction Service Division	262,548	280,548	240,475	(40,073)
Public Safety--Law Enforcement Trust	600,000	600,000	547,943	(52,057)
Solid Waste	7,750,000	7,750,000	7,750,000	-
Internal Service Fund	90,000	90,000	90,000	-
Other Transfers In	1,070,000	1,070,000	1,070,000	-
Transfers Out:				
Insurance	(2,050,635)	(1,978,803)	(1,969,329)	9,474
Other Transfers Out	(58,679,063)	(67,598,897)	(67,529,481)	69,416
<b>Total Other Financing Sources</b>	<u>12,177,429</u>	<u>3,343,209</u>	<u>2,550,101</u>	<u>(793,108)</u>
<b>Net Change in Fund Balances</b>	<u>(1,333,700)</u>	<u>(10,730,351)</u>	<u>(4,127,857)</u>	<u>6,602,494</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>117,290,900</u>	<u>117,290,900</u>	<u>117,290,900</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 115,957,200</u>	<u>\$ 106,560,549</u>	<u>\$ 113,163,043</u>	<u>\$ 6,602,494</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**  
**COMMUNITY REDEVELOPMENT AGENCY SPECIAL REVENUE**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>REVENUES</b>				
Intergovernmental:				
Local	\$ 17,960,377	\$ 18,033,421	\$ 18,033,425	\$ 4
Earnings on Investments	101,550	101,550	296,940	195,390
<b>TOTAL REVENUES</b>	<u>18,061,927</u>	<u>18,134,971</u>	<u>18,330,365</u>	<u>195,394</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Economic and Physical Environment	1,936,532	4,566,792	2,375,240	2,191,552
Capital Outlay	14,671,707	30,406,781	3,811,391	26,595,390
<b>TOTAL EXPENDITURES</b>	<u>16,608,239</u>	<u>34,973,573</u>	<u>6,186,631</u>	<u>28,786,942</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	1,453,688	(16,838,602)	12,143,734	28,982,336
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(1,453,688)	(1,643,325)	(1,643,180)	145
<b>Total Other Financing Uses</b>	<u>(1,453,688)</u>	<u>(1,643,325)</u>	<u>(1,643,180)</u>	<u>145</u>
<b>Net Change in Fund Balances</b>	-	(18,481,927)	10,500,554	28,982,481
<b>FUND BALANCES - OCTOBER 1</b>	<u>18,590,914</u>	<u>18,590,914</u>	<u>18,590,914</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 18,590,914</u>	<u>\$ 108,987</u>	<u>\$ 29,091,468</u>	<u>\$ 28,982,481</u>

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# **Proprietary (Enterprise) Fund Financial Statements**

---

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

## **Statement of Net Position**

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

## **Statement of Cash Flows**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## PROPRIETARY (ENTERPRISE) FUNDS

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

### MAJOR ENTERPRISE FUNDS

**Water Utility Fund** -- accounts for payments received for the treatment and delivery of drinking water within the service area. The Water Utility's 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 payments received for the collection, treatment and disposal of wastewater within the service area. The Wastewater Utility's 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 payments received for the collection, disposal and recycling of solid waste within the service area in a manner that is consistent with environmental rules and regulations. The Solid Waste Utility also includes the McKay Bay Transfer Station which generates electricity for resale.

### NONMAJOR ENTERPRISE FUNDS

**Parking Division Fund** -- accounts for the operations of ten (10) City owned parking garages, eight (8) surface lots, and over 3,700 metered spaces.

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

### INTERNAL SERVICE FUNDS

**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.

**Consumer Services Fund** -- accounts for the meter reading, billing and meter maintenance function of over 132,500 utility accounts within the service area.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2017**

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>ASSETS</b>						
<b>CURRENT ASSETS:</b>						
Cash and Investments	\$ 139,809,795	\$ 60,083,002	\$ 63,970,430	\$ 2,884,806	\$ 266,748,033	\$ 10,851,437
Accounts Receivable, Net	13,429,715	12,098,296	12,036,156	324,623	37,888,790	720,748
Inventories	1,576,266	2,919,990	-	130,143	4,626,399	-
Prepaid Expenses and Deposits	-	-	86,962	5,925	92,887	-
<b>RESTRICTED CURRENT ASSETS:</b>						
Cash and Investments	12,029,296	11,918,097	12,411,662	-	36,359,055	-
<b>TOTAL CURRENT ASSETS</b>	<b>166,845,072</b>	<b>87,019,385</b>	<b>88,505,210</b>	<b>3,345,497</b>	<b>345,715,164</b>	<b>11,572,185</b>
<b>NONCURRENT ASSETS:</b>						
Restricted Cash and Investments	12,575,026	-	14,070,583	-	26,645,609	-
Note Receivable	1,694,986	-	-	-	1,694,986	-
<b>CAPITAL ASSETS:</b>						
Land and Land Rights	8,650,823	3,351,873	584,859	22,317,952	34,905,507	1,310
Buildings and Improvements	53,742,431	70,256,310	208,088,170	100,089,041	432,175,952	2,902,589
Improvements Other Than Buildings	902,399,884	929,865,803	3,602,977	14,636,560	1,850,505,224	1,298,294
Machinery and Equipment	12,833,223	19,633,977	38,863,236	4,461,573	75,792,009	17,474,786
Intangible Assets	1,559,148	519,002	283,460	155,599	2,517,209	157,656
Construction in Progress	20,745,746	29,629,003	620,426	281,361	51,276,536	-
Less Accumulated Depreciation	(331,813,897)	(635,010,324)	(171,976,688)	(68,317,985)	(1,207,118,894)	(7,763,513)
<b>TOTAL CAPITAL ASSETS</b>	<b>668,117,358</b>	<b>418,245,644</b>	<b>80,066,440</b>	<b>73,624,101</b>	<b>1,240,053,543</b>	<b>14,071,122</b>
<b>TOTAL NONCURRENT ASSETS</b>	<b>682,387,370</b>	<b>418,245,644</b>	<b>94,137,023</b>	<b>73,624,101</b>	<b>1,268,394,138</b>	<b>14,071,122</b>
<b>TOTAL ASSETS</b>	<b>849,232,442</b>	<b>505,265,029</b>	<b>182,642,233</b>	<b>76,969,598</b>	<b>1,614,109,302</b>	<b>25,643,307</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>11,386,276</b>	<b>6,254,961</b>	<b>3,658,707</b>	<b>1,130,911</b>	<b>22,430,855</b>	<b>-</b>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF NET POSITION (CONTINUED)**  
**PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2017**

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES:</b>						
Accounts Payable	\$ 8,337,674	\$ 2,727,229	\$ 2,140,988	\$ 1,242,381	\$ 14,448,272	\$ 1,094,612
Retainage on Contracts	1,220,839	719,235	-	-	1,940,074	-
Accrued Salaries	457,567	632,250	414,666	107,684	1,612,167	222,031
Accrued Liabilities	1,282,998	1,695,737	757,120	292,746	4,028,601	-
Unearned Revenues	2,166	78	1,576	505,548	509,368	-
Due to Other Funds	39,776	58,366	37,429	11,663	147,234	21,782
Customer Deposits	170,535	-	204,802	2,931	378,268	5,150,610
Customer Advances	-	-	-	-	-	1,395,953
<b>PAYABLE FROM RESTRICTED ASSETS:</b>						
Accrued Interest Payable	3,396,764	1,136,607	1,446,662	-	5,980,033	-
Current Portion of Long-Term Debt	8,632,532	10,781,488	10,965,000	-	30,379,020	-
<b>TOTAL CURRENT LIABILITIES</b>	<u>23,540,851</u>	<u>17,750,990</u>	<u>15,968,243</u>	<u>2,162,953</u>	<u>59,423,037</u>	<u>7,884,988</u>
<b>LONG-TERM LIABILITIES:</b>						
Landfill Postclosure	732,961	-	-	-	732,961	-
Compensated Absences - Long-Term	1,382,508	1,826,185	1,239,130	185,579	4,633,402	748,359
Other Post Employment Benefits	2,261,854	2,608,537	1,748,205	801,845	7,420,441	-
Net Pension Liability	5,564,244	5,974,587	3,757,330	1,590,722	16,886,883	-
Long-Term Debt Payable After One Year	178,959,689	43,838,632	50,657,395	-	273,455,716	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>188,901,256</u>	<u>54,247,941</u>	<u>57,402,060</u>	<u>2,578,146</u>	<u>303,129,403</u>	<u>748,359</u>
<b>TOTAL LIABILITIES</b>	<u>212,442,107</u>	<u>71,998,931</u>	<u>73,370,303</u>	<u>4,741,099</u>	<u>362,552,440</u>	<u>8,633,347</u>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<u>583,177</u>	<u>626,149</u>	<u>393,754</u>	<u>166,621</u>	<u>1,769,701</u>	<u>-</u>
<b>NET POSITION</b>						
Net Investment in Capital Assets	493,955,731	367,048,345	19,431,913	73,624,101	954,060,090	14,071,122
Restricted:						
Debt Service	8,030,456	10,781,488	25,035,582	-	43,847,526	-
Capital Improvements	16,222,842	-	-	-	16,222,842	-
Grants	2,942,904	-	-	-	2,942,904	-
Unrestricted (Deficit)	126,441,501	61,065,077	68,069,388	(431,312)	255,144,654	2,938,838
<b>TOTAL NET POSITION</b>	<u>\$ 647,593,434</u>	<u>\$ 438,894,910</u>	<u>\$ 112,536,883</u>	<u>\$ 73,192,789</u>	<u>\$ 1,272,218,016</u>	<u>\$ 17,009,960</u>

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, 2017**

	Business-type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
<b>OPERATING REVENUES</b>						
Charges for Sales and Services	\$ 110,682,917	\$ 108,886,641	\$ 98,184,538	\$ 20,813,187	\$ 338,567,283	\$ 23,106,969
<b>OPERATING EXPENSES</b>						
Personal Services and Benefits	19,449,152	28,478,411	16,826,669	4,581,584	69,335,816	9,084,427
Supplies and Materials	9,217,015	11,922,657	1,533,077	178,663	22,851,412	2,426,404
Contract Services	13,141,237	14,181,206	20,876,708	5,946,644	54,145,795	7,003,784
Other Services and Charges	12,069,562	20,834,498	14,465,276	5,887,519	53,256,855	5,457,372
Depreciation	21,146,275	30,261,115	7,865,861	3,377,738	62,650,989	1,590,758
<b>TOTAL OPERATING EXPENSES</b>	<u>75,023,241</u>	<u>105,677,887</u>	<u>61,567,591</u>	<u>19,972,148</u>	<u>262,240,867</u>	<u>25,562,745</u>
<b>OPERATING INCOME (LOSS)</b>	<u>35,659,676</u>	<u>3,208,754</u>	<u>36,616,947</u>	<u>841,039</u>	<u>76,326,416</u>	<u>(2,455,776)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Earnings on Investments	1,073,838	478,827	615,921	8,649	2,177,235	101,469
Gain (Loss) on Disposal of Capital Assets	50,953	316,415	382,996	(69,504)	680,860	8,247
Federal Government	6,331	-	-	-	6,331	-
State Government	-	113,966	175,184	-	289,150	122,108
Local Government	946,311	-	-	(356,544)	589,767	-
Interest Expense	(4,418,900)	(646,422)	(2,593,921)	-	(7,659,243)	(40,623)
Miscellaneous Income (Expense)	25,004	98,796	8,007	18,158	149,965	(48,370)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(2,316,463)</u>	<u>361,582</u>	<u>(1,411,813)</u>	<u>(399,241)</u>	<u>(3,765,935)</u>	<u>142,831</u>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	33,343,213	3,570,336	35,205,134	441,798	72,560,481	(2,312,945)
<b>CONTRIBUTIONS AND TRANSFERS</b>						
Capital Contributions	7,659,811	427,381	-	14,812	8,102,004	-
Transfers In	826,038	-	-	1,569,812	2,395,850	6,461,505
Transfers Out:						
Pilot and Piloff	(9,945,205)	(11,004,372)	(8,442,520)	(948,909)	(30,341,006)	-
Other Transfers Out	(1,256,483)	(770,975)	(8,114,063)	(3,049,577)	(13,191,098)	(90,000)
<b>TOTAL CONTRIBUTIONS AND TRANSFERS</b>	<u>(2,715,839)</u>	<u>(11,347,966)</u>	<u>(16,556,583)</u>	<u>(2,413,862)</u>	<u>(33,034,250)</u>	<u>6,371,505</u>
<b>CHANGE IN NET POSITION</b>	30,627,374	(7,777,630)	18,648,551	(1,972,064)	39,526,231	4,058,560
<b>NET POSITION - OCTOBER 1</b>	616,966,060	446,672,540	93,888,332	75,164,853	1,232,691,785	12,951,400
<b>NET POSITION - SEPTEMBER 30</b>	<u>\$ 647,593,434</u>	<u>\$ 438,894,910</u>	<u>\$ 112,536,883</u>	<u>\$ 73,192,789</u>	<u>\$ 1,272,218,016</u>	<u>\$ 17,009,960</u>

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF CASH FLOWS**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System			
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>						
Receipts from Customers and Users	\$ 107,500,648	\$ 106,898,019	\$ 95,988,154	\$ 20,607,167	\$ 330,993,988	\$ 1,882,630
Receipts from Interfund Services Provided	1,447,672	2,146,548	1,397,752	302,992	5,294,964	21,722,411
Payments to Suppliers	(25,340,088)	(42,072,744)	(28,787,902)	(8,946,500)	(105,147,234)	(11,683,297)
Payments to Employees	(17,190,692)	(26,523,369)	(15,225,366)	(4,175,116)	(63,114,543)	(9,075,940)
Payments for Interfund Services Used	(8,551,066)	(9,947,494)	(10,348,387)	(2,576,310)	(31,423,257)	(2,658,827)
Other Receipts	(11,448)	102,517	8,007	18,158	117,234	-
Other Expenses	-	-	-	-	-	(48,370)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>57,855,026</u>	<u>30,603,477</u>	<u>43,032,258</u>	<u>5,230,391</u>	<u>136,721,152</u>	<u>138,607</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>						
Interfund Transfers Received from Other Funds	826,038	-	-	1,569,812	2,395,850	6,461,505
Interfund Transfers Paid to Other Funds	(11,201,688)	(11,775,347)	(16,556,583)	(3,998,486)	(43,532,104)	(90,000)
Cash Received from Federal Government	6,331	-	-	-	6,331	-
Cash Received from State Government	-	113,966	175,184	-	289,150	122,108
Cash Paid to Other Governments	-	-	-	(356,544)	(356,544)	-
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>(10,369,319)</u>	<u>(11,661,381)</u>	<u>(16,381,399)</u>	<u>(2,785,218)</u>	<u>(41,197,317)</u>	<u>6,493,613</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>						
Acquisition and Construction of Capital Assets	(36,204,515)	(15,073,070)	(7,018,399)	(1,086,298)	(59,382,282)	(5,834,485)
Interest Payments on Capital Debt	(7,685,750)	(2,664,054)	(3,478,328)	-	(13,828,132)	(40,623)
Capital Grants	946,311	-	-	-	946,311	-
Contributions from Subdividers and Other Governments	3,436,417	327,940	-	13,326	3,777,683	-
Proceeds from Sale of Capital Assets	203,974	10,046	413,682	-	627,702	11,111
Principal Paid on Capital Debt	(7,396,376)	(10,903,073)	(10,440,000)	-	(28,739,449)	-
<b>Net Cash Used by Capital and Related Financing Activities</b>	<u>(46,699,939)</u>	<u>(28,302,211)</u>	<u>(20,523,045)</u>	<u>(1,072,972)</u>	<u>(96,598,167)</u>	<u>(5,863,997)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>						
Interest Earnings on Cash and Investments	1,073,838	478,827	615,921	8,649	2,177,235	101,469
<b>Net Cash Provided by Investing Activities</b>	<u>1,073,838</u>	<u>478,827</u>	<u>615,921</u>	<u>8,649</u>	<u>2,177,235</u>	<u>101,469</u>
<b>Net Increase (Decrease) in Cash and Investments</b>	1,859,606	(8,881,288)	6,743,735	1,380,850	1,102,903	869,692
<b>Beginning Cash and Investments</b>	162,554,511	80,882,387	83,708,940	1,503,956	328,649,794	9,981,745
<b>Ending Cash and Investments</b>	<u>\$ 164,414,117</u>	<u>\$ 72,001,099</u>	<u>\$ 90,452,675</u>	<u>\$ 2,884,806</u>	<u>\$ 329,752,697</u>	<u>\$ 10,851,437</u>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System			
<b>Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>						
Operating Income (Loss)	\$ 35,659,676	\$ 3,208,754	\$ 36,616,947	\$ 841,039	\$ 76,326,416	\$ (2,455,776)
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:</b>						
Depreciation	21,146,275	30,261,115	7,865,861	3,377,738	62,650,989	1,590,758
Miscellaneous Receipts (Expenses)	(11,447)	102,517	8,007	18,158	117,235	(48,370)
<b>Changes in Assets and Liabilities:</b>						
(Increase) Decrease in Receivables--Net	(869,347)	632,025	(545,743)	78,756	(704,309)	54,875
Decrease in Note Receivable and Advances to Other Funds	128,224	-	-	-	128,224	-
(Increase) Decrease in Inventories	378,238	(574,929)	-	3,404	(193,287)	-
Decrease in Prepaid Expenses and Deposits	6,696	99,137	140,361	170,144	416,338	127,879
Decrease in Deferred Outflows of Resources	1,579,441	1,312,764	1,148,730	316,962	4,357,897	-
Increase in Net Pension Liability	183,184	196,694	123,698	52,370	555,946	-
Decrease in Deferred Inflows of Resources	(56,187)	(60,326)	(37,937)	(16,054)	(170,504)	-
Increase (Decrease) in Accounts Payable	164,519	(5,085,643)	(2,691,952)	313,980	(7,299,096)	405,098
Increase in Retainage on Contracts	(736,044)	-	-	-	(736,044)	-
Increase (Decrease) in Accrued Salaries	70,258	72,786	119,392	(1,913)	260,523	29,213
Increase (Decrease) in Accrued Liabilities	481,763	433,125	247,421	55,103	1,217,412	(8,974)
Increase (Decrease) in Due to Other Funds	5,320	5,380	6,364	2,139	19,203	1,246
Increase (Decrease) in Customer Deposits and Advances	(189,839)	-	31,636	(1,862)	(160,065)	442,658
Decrease in Landfill Postclosure	(82,244)	-	-	-	(82,244)	-
Increase (Decrease) in Unearned Revenues	(3,460)	78	(527)	20,427	16,518	-
<b>Total Adjustments</b>	<u>22,195,350</u>	<u>27,394,723</u>	<u>6,415,311</u>	<u>4,389,352</u>	<u>60,394,736</u>	<u>2,594,383</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 57,855,026</u>	<u>\$ 30,603,477</u>	<u>\$ 43,032,258</u>	<u>\$ 5,230,391</u>	<u>\$ 136,721,152</u>	<u>\$ 138,607</u>
<b>Noncash Investing, Capital, and Financing Activities:</b>						
Capital Contributions	\$ 4,223,394	\$ 99,441	\$ -	\$ 1,486	\$ 4,324,321	\$ -
Amortization of Premium or Discount on Investments	743,045	232,330	698,732	-	1,674,107	-
Decrease in Fair Value of Investments	(600,973)	(262,436)	(253,304)	-	(1,116,713)	-
<b>Cash and Investments are Reported in Financial Statements as Follows:</b>						
Cash	\$ 500	\$ 200	\$ 2,406	\$ 400,817	\$ 403,923	\$ -
Equity in Pooled Cash and Investments	139,809,295	60,082,802	63,968,024	2,483,989	266,344,110	10,851,437
Restricted Assets - Pooled Cash	24,604,322	11,918,097	26,482,245	-	63,004,664	-
<b>Ending Cash and Investments</b>	<u>\$ 164,414,117</u>	<u>\$ 72,001,099</u>	<u>\$ 90,452,675</u>	<u>\$ 2,884,806</u>	<u>\$ 329,752,697</u>	<u>\$ 10,851,437</u>

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

# Fiduciary Funds

---

Fiduciary Funds are funds held in trust by the City of Tampa for employees' retirement or funds held in a trust 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 Net Position**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## FIDUCIARY FUNDS

Fiduciary Funds are funds held in trust by the City of Tampa for employees' retirement or funds held in a trust capacity for agencies. The Fiduciary Funds for the City of Tampa are presented below:

**Firefighters and Police Officers' Pension Trust Fund and General Employees' 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 both employees at rates fixed by law, and by the City and employees in amounts determined by an independent annual actuarial study.

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**PENSION TRUST FUNDS**  
**SEPTEMBER 30, 2017**

	<b>Pension Trust Funds</b>
<b>ASSETS</b>	
Cash	\$ 784,584
Investments, at Fair Value:	
Debt and Other Interest Bearing Investments	687,589,368
Equities	2,010,838,445
Real Estate Investments	61,252,902
Total Cash and Investments	2,760,465,299
Accounts Receivable, Net	3,676,522
Interest and Dividends Receivable	4,377,824
Capital Assets:	
Land	99,086
Buildings and Improvements	869,727
Less Accumulated Depreciation	(438,534)
Total Capital Assets	530,279
<b>TOTAL ASSETS</b>	<b>2,769,049,924</b>
<b>LIABILITIES</b>	
Accounts Payable	8,285,103
<b>TOTAL LIABILITIES</b>	<b>8,285,103</b>
<b>NET POSITION</b>	
Held in Trust for Pension Benefits	
Net Position Restricted for Pensions	<b>\$ 2,760,764,821</b>

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**PENSION TRUST FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	<b>Pension Trust Funds</b>
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 40,811,519
Employees	17,061,133
State	6,442,998
Total Contributions	64,315,650
Investment Earnings:	
Interest and Dividends	49,838,630
Net Increase in the Fair Value of Investments	316,617,410
Total Investment Earnings	366,456,040
Less Investment Expense	(10,959,713)
Net Investment Earnings	355,496,327
Total Additions, Net	419,811,977
<b>DEDUCTIONS</b>	
Pension Benefits	171,927,017
Administrative Expenses	545,084
Total Deductions	172,472,101
Change in Net Position	247,339,876
<b>NET POSITION - OCTOBER 1</b>	<b>2,513,424,945</b>
<b>NET POSITION - SEPTEMBER 30</b>	<b>\$ 2,760,764,821</b>

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**AGENCY FUNDS**  
**SEPTEMBER 30, 2017**

	<b>Agency Funds</b>
<b>ASSETS</b>	
Cash	\$ 3,508,944
<b>TOTAL ASSETS</b>	<b>\$ 3,508,944</b>
<b>LIABILITIES</b>	
Accounts Payable	\$ 16,633
Deposits Held in Custody for Others	3,492,311
<b>TOTAL LIABILITIES</b>	<b>\$ 3,508,944</b>

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



## **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.**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## Notes to the Financial Statements For the Fiscal Year Ended September 30, 2017

Notes	Page #
1 - Significant Accounting Policies.....	83
Financial Reporting Entity.....	83
Basic Financial Statements.....	85
Measurement Focus, Basis of Accounting, and Financial Statement Presentation.....	86
Major Governmental Funds.....	87
Major Proprietary (Enterprise) Funds.....	87
Internal Service Funds.....	87
Fiduciary Funds.....	88
Assets, Liabilities, Deferred Inflows/Outflows, and Equity.....	88
2 - Budget and Budgetary Data.....	96
3 - Governmental Fund Balances.....	97
4 - Proprietary (Enterprise) Funds Net Position.....	99
5 - Property Taxes.....	100
6 - Deposits and Investments	
Cash on Deposit – City of Tampa:	
Primary Government Investments.....	101
Interest Rate Risk.....	102
Credit Risk.....	103
Concentration of Credit Risk.....	103
Custodial Credit Risk.....	103
Pension Plan Investments:	
General Employees’ Pension Trust Fund.....	103
Fair Value Measurements.....	103
Interest Rate Risk.....	107
Credit Risk.....	107
Concentration of Credit Risk.....	107
Custodial Credit Risk.....	107
Firefighters and Police Officers’ Pension Fund:	
Interest Rate Risk.....	108
Credit Risk.....	108
Concentration of Credit Risk.....	109
Custodial Credit Risk.....	109
Foreign Currency.....	109
Foreign Exchange Contracts.....	110
Currency Risk.....	110



## Notes to the Financial Statements For the Fiscal Year Ended September 30, 2017

Notes	Page #
7 - Receivables and Unearned Revenues.....	111
8 - Capital Assets.....	113
9 - Interfund Receivables, Payables, Transfers, and Advances.....	116
10 - Leases.....	118
11 - Long - Term Obligations.....	119
12 - Long - Term Debt.....	121
13 - Conduit Debt.....	128
14 - Arbitrage Rebate.....	130
15 - Contingent Liabilities and Commitments.....	131
16 - Risk Management.....	134
17 - Other Post-Employment Benefits ("OPEB").....	136
18 - Employee Retirement and Pension Plans.....	138
(A) Firefighters and Police Officers' Pension Fund.....	138
(B) General Employees' Pension Trust Fund.....	145
(C) Combining Statement of Fiduciary Net Position.....	154
(D) Employee Retirement and Pension Plans - Deferred Compensation.....	155
19 - Pollution Remediation Obligations.....	156
20 - Litigation.....	156
21 - Related Parties.....	157
22 - Tax Abatements.....	157
23 - Subsequent Events.....	158

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - 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 a seven (7) 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 environmental services, water and wastewater services, solid waste disposal, and various parking services.

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 component units for which it may be financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. GASB Codification Section 2100 (Reporting Entity), has set forth criteria to be considered in determining financial accountability. This criteria includes 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 Units:** There are three (3) component units which are legally separate from the City, but are so intertwined with the City that they are, in substance, the same as the City. These are the Community Redevelopment Agency, the Firefighters and Police Officers' Pension Fund, and the General Employees' Pension Fund. 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 (7) 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 in the City's Financial Statements.

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 or by visiting the City's website <https://www.tampagov.net/accounting>.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

Firefighters and Police Officers' in the City of Tampa (F&P Pension Fund): Was created by a special act of the Florida legislature and provides defined pension benefits to sworn, certified members of the Tampa Fire Rescue Department and the Tampa Police Department. The F&P Pension Fund is administered by a nine (9) member Board of Trustees consisting of three (3) firefighter members elected by active and retired firefighters, three (3) police officer members elected by active and retired police officers, and three (3) members of the City's administration appointed by the Mayor. The F&P Pension Fund 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 fire and police 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 each year by the fund's actuary professional. The actuarially determined quarterly contributions are reflected in the City's annual budget. The F&P Pension Fund is a semi-autonomous entity and issues separate financial statements of the fund. The fund's financial statements may be obtained from its administrative office located at 3001 North Boulevard, Tampa, FL 33603 and by visiting the City's website <https://www.tampagov.net/fire-and-police-pension>. These financial statements are also blended in the City's Fiduciary Funds section.

General Employees' Pension Plan (GE Pension Fund): The GE Pension Fund is administered by a seven (7) member Board of Trustees. Three of the members are appointed by the Mayor, three of the members are to be employees participating in the fund and elected by active members who have not taken the Deferred Retirement Option Plan (DROP) option of the fund (retirees are not eligible to vote), and the remaining member is the City of Tampa's Chief Financial Officer. The City contributes to the GE Pension Fund, on behalf of all full-time and part-time non-sworn City employees and former employees of the City, whose current governmental employees make contributions for those employees. The GE Pension Fund is administered by an independent Board of Trustees and is accounted for as a separate pension trust fund. The laws of Florida authorize this fund.

Each qualified employee is included in one of two separate single-employer defined benefit retirement plans. The two plans cover full-time and part-time employees and are reported herein as part of the City's reporting entity. The two plans are:

- General Employees' Pension Plan Division A - eligible full-time and part-time non-sworn employees hired prior to October 1, 1981, no social security component and is currently closed to new enrollees.
- General Employees' Retirement Pension Plan Division B - eligible full-time and part-time non-sworn employees hired on and after October 1, 1981, has a social security component and is open.

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. The GE Pension Plan does not issue a stand-alone financial report and is included with the City's Comprehensive Annual Financial Report (CAFR). Complete financial statements may be obtained from its administrative office located at 306 East Jackson Street, 7th Floor, Tampa, FL, 33602 and by visiting the City's website <https://www.tampagov.net/general-employee-retirement-fund>.

**Discretely Presented Component Unit:** The 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:

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

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. Under this agreement, HART manages the Streetcar for the City, and is reimbursed for operating costs. It was renewed in 2011 for another five year term, until the year 2016. The agreement is automatically renewed for a period of one year, and will expire on September 30, 2018. 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 33602 or by visiting the City's website <https://www.tampagov.net/accounting>.

**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 discrete component units. The citywide statements report on all activities of the City and its discrete component units except those that are fiduciary in nature.

Financial 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.

Government-wide 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 position format (assets plus deferred outflows less liabilities less deferred inflows equal net position) and shown with three components: (1) net investment in capital assets; (2) restricted net position; and (3) unrestricted net position. In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources, which represents a consumption of net position that applies to a future period(s), and will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the Statement of Net Position reports a separate section for deferred inflows of resources, which represents an acquisition of net position that applies to a future period(s), and will not be recognized as an inflow of resources (revenue) until that time.

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.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

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**

The 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 which are within 12 months, and jointly assessed taxes collected through other governments, are within 90 days.

Because different measurement focuses and bases of accounting are used in the government-wide Statement of Net Position and in the governmental funds 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, when levied for, 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 are intergovernmental grants and they are voluntary non-exchange transactions 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 when eligibility requirements are met, if applicable and when such funds are available.

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 are matured and due; (2) prepaid insurance and similar items, which are reported only on the balance sheet and do not affect expenditures; (3) principal and interest on long-term debt are recognized at the fund level in the Debt Service Funds when funded; (4) Net Pension Liability (NPL), deferred inflows and outflows, Other Post-Employment Benefits (OPEB), and claims and judgements. 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.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**D. Major Governmental Funds**

The City has two (2) major governmental funds. They are the general fund and community redevelopment agency (CRA) special revenue fund(s).

1. **General Fund** - 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. Funds combined in the general fund are the self-insurance fund and the utilities services tax special revenue fund. The self insurance fund is used to account for risk management insurance activity related to health, workers' compensation, various employee benefits, general liability, property insurance, and safety monitoring. The utilities services tax special revenue fund is used to account for taxes levied on public utilities and the revenues are transferred to the various debt service and capital improvement funds for the payment of bonded debt service requirements and capital projects.
2. **Community Redevelopment Agency (CRA) Special Revenue Fund** - accounts for the proceeds of property taxes associated with increases of property values known as tax increment financing (TIF) in designated blighted areas. TIF funds are controlled by the CRA board, a special unit of government established through state law specifically to manage the use of the funds.

**E. Major Proprietary (Enterprise) Funds**

The City has three (3) major enterprise funds. They are the water utility, wastewater utility, and solid waste system fund(s).

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**

The City has two (2) internal services funds. They are the fleet maintenance and consumer services funds.

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**G. Fiduciary Funds**

The City has three (3) fiduciary funds. They are the pension funds which includes the Tampa Firefighters & Police (F&P) Officers' and the General Employees' (GE) Pension funds and the agency funds.

1. **Pension Trust Funds** - accounts for the activities of the Tampa Firefighters & Police Officers' Pension Fund and the General Employees' Pension 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 an agent for individuals, private organizations, and other governments.

**H. Assets, Liabilities, Deferred Inflows/Outflows, 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 (3) 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 utilities service tax fund (combined in the general fund for financial statement presentation) and the utilities services 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, Payables and Unearned Revenue** - Activities 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. Unearned revenue represents amounts received, which have not been earned.

Accounts payables are recorded on the modified accrual basis in the governmental funds, and the accrual basis in the enterprise funds. Under the modified accrual basis, expenditures are recorded when they are due in the current period. Under the accrual basis, expenses are recorded when incurred, regardless when paid.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

- 3. Inventories and Prepaid Items** - Inventories of expendable supplies held for consumption and prepaid items are reported at cost, 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 (e.g., 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, with the exception of land, guns and tasers, which are added regardless of cost, and art objects, which are capitalized if valued at \$200 or more. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated acquisition value at the time of donation.

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.

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 \$21,536,177. Of this amount, \$3,983,338 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:

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

The mid-year convention states that a Capital Improvement Project fixed asset purchased at any time during the year is depreciated as of the mid-point of that year.

Furniture and Equipment are depreciated on a straight-line basis. Land infrastructures consist of easements and right of ways. Land infrastructures are not depreciable.

- 5. Contributions** - Contributions in the form of cash and capital assets to the governmental and business type activities of the City are recognized in 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 acquisition 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.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

- 6. Interfund Activity** - Interfund activities 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 transfers in the contributions and transfers section of the proprietary funds.

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 position 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. Deferred Outflows and Inflows of Resources** - In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until a future period.

In addition to liabilities, the statement of net position reports a separate section for deferred inflows of resources. This separate financial statement element represents an acquisition of net position that applies to future period(s) and will not be recognized as an inflow of resources (revenue) until a future period.

The City reports the following deferred items:

Loss on Bond Refunding:

A loss on refunding results from the difference in the carrying value of refunded debt and its reacquisition price. This amount is deferred and amortized over the shorter of the life of the refunded or refunding debt and reported in the government-wide and proprietary fund statements of net position.

Pension Related Items:

These deferred items are recognized and measured in the financial statements prepared using the economic resources measurement focus and the full accrual basis of accounting. The deferral is for changes in the net pension liability (NPL) that are not included in pension expense and must be amortized in a systematic and rational manner; over a closed period depending on cause beginning with the current period. These causes may include changes of future economic and demographic assumptions or other inputs, differences between expected and actual experience with regard to economic or demographic factors, and differences between projected and actual earnings on pension plan investments.

Employer contributions subsequent to the measurement date of the net pension liability are required to be reported as deferred outflows of resources.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

- 9. 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 (30) at the end of any calendar year and any leave in excess of this amount is transferred to sick leave on which there is no limitation as to accumulated amounts. For general retirement fund employees, fifty percent (50%) of vested unused sick leave plus any accumulated vacation leave is paid at retirement or death, except for employees hired on or after October 1, 2011, twenty five percent (25%) vested unused sick leave plus any accumulated vacation leave is paid.

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.

- 10. 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 are capitalized and amortized over the life of the bonds. Bonds payable are reported net of the applicable bond premium or discount.

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, and principal payments are reported as debt service expenditures.

In the government-wide and proprietary funds financial statements, bond premiums and discounts, 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.

- 11. Encumbrances** - Encumbrance accounting is utilized during the year to facilitate effective budgetary control. Encumbrances are treated as budgeted expenditures in the year of incurrence of the commitment to purchase.
- 12. Fund Equity** - Fund balances are divided into five (5) 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" criteria includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**B. Restricted:** The 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.

**D. Assigned:** The assigned fund balance classification is 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 authority of the Chief Financial Officer (CFO).

**E. Unassigned:** The unassigned fund balance is the residual classification for the general fund and includes all spendable amounts not contained in the other fund balance 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.

**13. Government-wide and Proprietary Funds Net Position** - The net position for the government-wide financial statements and the proprietary funds are divided into three (3) classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the various funds. The classifications are as follows: Net Investment in Capital Assets, Restricted and Unrestricted:

**A. Net Investment in Capital Assets:** This category includes all capital assets (net of accumulated depreciation), plus capital-related deferred outflows of resources, less unspent capital-related bond proceeds and deferred inflows of resources.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**B. Restricted:** The restricted net position 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 resources 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. The following are the various types of restricted net position:

**Debt Service:** The net position restricted for debt service includes funds that will be used to make required debt service payments on the various bond issues and State Revolving Loans, less any related liabilities.

**Capital Improvements:** The net position restricted for capital improvements includes funds that will be expended on debt financed capital improvement projects, less any related liabilities.

**Grants:** The net position restricted for grants includes funds that will be expended on grant financed capital improvement projects, less any related liabilities.

**C. Unrestricted:** Unrestricted net position is the residual balance that can be used for any lawful purpose of the funds. In fiscal year 2017, the following categories are designated within unrestricted net position according to the City Financial Policies approved in the 2017 Adopted Budget:

**Operating Reserve:** It is the City's policy that the Water, Wastewater, and Solid Waste departments maintain reserves equal to 90 days of current budget year expenses.

**Debris Management Reserve:** The Solid Waste department will maintain a \$7.6 million reserve to conduct debris management due to emergency weather events that require debris clean up following a storm event. This reserve may be released at the direction of the Chief Financial Officer.

**Infrastructure Reserve:** The Water, Wastewater and Solid Waste departments will each attempt to maintain an infrastructure reserve that is equal to 1% of the total infrastructure assets as identified in the latest City's Comprehensive Annual Financial Report. In addition, the Solid Waste department will attempt to maintain a \$5 million reserve for the repair and renovation of the McKay Bay Refuse to Energy facility. With the approval of the City's Chief Financial Officer, each department director may request the release of all or a portion of the infrastructure reserves to fund their respective capital improvement programs if current year revenues or budget reserves are insufficient. The parking and golf courses funds do not have a reserve requirement since they are currently subsidized by the general fund. They will attempt to maintain a 60 days operating reserve when the net revenues become sufficient to fully support their operations and maintenance expenses, capital expenditures, and related debt service.

**14. Statement of Cash Flows** - The Statement of Cash Flows contains all highly liquid investments (including restricted assets) with original maturities of three (3) months or less when purchased and 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.

**15. 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, liabilities, deferred outflows/deferred inflows and disclosure of contingent assets, liabilities, and deferred outflows/deferred inflows 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.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

- 16. Minimum Fund Balance Policy** - The general fund's balance 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 and the utilities services tax fund (combined in the general fund when reported in the financial statements) is compared with the annual appropriations budget.
- 17. Program and Operating Revenues** - Amounts reported as program revenues include: 1) charges for services; 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. 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 proprietary 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.

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

During the fiscal year ended September 30, 2017, the City implemented the following GASB Pronouncements:

**GASB Statement No. 74, *Financial Reporting for Post Employment Benefit Plans Other Than Pension Plans*.** Issued June 2015, this statement establishes financial reporting standards for state and local governmental OPEB plans, defined benefit OPEB plans and defined contribution OPEB plans that are administered through trusts equivalent arrangements. It applies to entities that have all of the characteristics of an OPEB plan, as defined by GASB Statement No. 74. This statement replaces previously issued statements related to the accounting and financial reporting for OPEB. The City has reviewed the criteria and has determined there is currently no financial impact to the City's financial accounting and reporting for these transactions.

**GASB Statement No. 77, *Tax Abatement Disclosures*.** Issued August 2015, this statement defines certain disclosures required when a government enters into tax abatement agreements with a third party. This statement defines tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. Under this statement, the City discloses the nature of its tax abatement programs and amounts paid to qualified participants (see Financial Note 22, Tax Abatements for additional information).

**GASB Statement No. 79, *Certain External Investment Pools and Pool Participants*.** Issued December 2015, this statement addresses certain external investment pools and their participants. The accounting and financial reporting implications that result from changes in the regulatory provisions referenced by previous accounting and financial reporting standards. Certain requirements of this statement will become effective in the fiscal year ending September 30, 2016, while others will become effective in the fiscal year ending September 30, 2017. The City has reviewed the criteria and has determined there is currently no financial impact to the City's financial accounting and reporting for these transactions.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**GASB Statement No. 80, *Blending Requirements for Certain Component Units-an Amendment of GASB Statement No 14.*** Issued January 2016, this statement relates to improving financial reporting by clarifying the financial statement presentation requirements of certain component units. This statement establishes an additional blending requirement for the financial statement presentation of component units. The requirements of this statement will become effective in the fiscal year ending September 30, 2017. The City has reviewed the criteria and has determined there is currently no financial impact to the City's financial accounting and reporting for these transactions.

**GASB Statement No. 82, *Pension Issues - an amendment of GASB Statements No. 67, No. 68, and No. 73.*** Issued March 2016, this statement specifically addresses issues regarding (1) the presentation of payroll-related measures in Required Supplementary Information, (2) the selection of assumptions and the treatment of deviations from the guidance in an Actuarial Standard of Practice for financial reporting purposes, and (3) the classification of payments made by employers to satisfy employee (plan member) contribution requirements. The requirements of this Statement will improve financial reporting by enhancing consistency in the application of financial reporting requirements to certain pension issues. The City will implement this statement for the fiscal year ending September 30, 2017, except for the requirements for the selection of assumptions, which will be effective in the first reporting period in which the measurement date of the pension liability is on or after June 15, 2017. The City has reviewed the criteria and has determined there is currently no financial impact to the City's financial accounting and reporting for these transactions.

The following GASB Statement Pronouncements have been issued, but are not in effect for the City as of September 30, 2017:

**GASB Statement No. 75, *Accounting and Financial Reporting for Post employment Benefits Other Than Pensions.*** Issued June 2015, this statement addresses reporting by governments that provide OPEB to their employees and for governments that finance OPEB for employees of other governments and parallels the pension standards issued in GASB Statement No. 68, *Accounting and Financial Reporting for Pensions*. GASB Statement No. 75 details the recognition and disclosure requirements for employers with payables to defined benefit OPEB plans that are administered through trusts that meets specific criteria, and for employers whose employees are provided with defined contribution OPEB. For OPEB that is administered through trust, GASB Statement No. 75 requires the liability of employers to be measured as the portion of the present value of projected benefit payments to be provided to current active and inactive employees that is attributed to those employees' past periods of service (total OPEB liability), less the amount of the OPEB plan's fiduciary net position. The City will implement this statement for the fiscal year ending September 30, 2018.

**GASB Statement No. 83, *Certain Asset Retirement Obligations.*** Issued November 2016, this statement addresses accounting and financial reporting for certain asset retirement obligations (AROs). This statement will enhance comparability of financial statements among governments by establishing uniform criteria for governments to recognize and measure certain AROs, including obligations that may not have been previously reported. This statement will also enhance the decision-usefulness of the information provided to financial statement users by requiring disclosures related to those AROs. The requirements of this Statement are effective for reporting periods beginning after June 15, 2018. The City will implement this statement for the fiscal year ending September 30, 2018.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)**

**GASB Statement No. 84, *Fiduciary Activities*.** Issued January 2017, this statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Four fiduciary funds should be reported, if applicable: (1) pension and other employee benefit trust funds; (2) investment trust funds; (3) private-purpose trust funds; and (4) custodial funds. The City will implement this statement for the fiscal period ending September 30, 2019.

**GASB Statement No. 85, *Omnibus 2017*.** Issued March 2017, this statement addresses a variety of topics including issues related to blending component units, goodwill, fair value measurement and application, and postemployment benefits (pensions and other postemployment benefits [OPEB]). Specifically, this Statement addresses the following topics: blending a component unit in circumstances in which the primary government is a business-type activity that reports in a single column for financial statement presentation; reporting amounts previously reported as goodwill and "negative" goodwill; classifying real estate held by insurance entities; measuring certain money market investments and participating interest-earning investment contracts at amortized cost; timing of the measurement of pension or OPEB liabilities and expenditures recognized in financial statements prepared using the current financial resources measurement focus; recognizing on-behalf payments for pensions or OPEB in employer financial statements; presenting payroll related measures in required supplementary information for purposes of reporting by OPEB plans and employers that provide OPEB; Classifying employer-paid member contributions for OPEB; simplifying certain aspects of the alternative measurement method for OPEB; and accounting and financial reporting for OPEB provided through certain multiple-employer defined benefit OPEB plans. The City will implement this statement for the fiscal period ending September 30, 2018.

**GASB Statement No. 86, *Certain Debt Extinguishment Issues*.** Issued May 2017, this statement aims to improve consistency in accounting and financial reporting for in-substance defeasance of debt. When a government places cash from existing resources in an irrevocable trust to extinguish the debt, any difference between the reacquisition price (the amount placed in the trust) and the net carrying amount of the debt defeased in substance, should be recognized as a separately identified gain or loss in the period of defeasance. Any remaining prepaid insurance related to the extinguished debt should be included in the net carrying value of the debt for the purpose of calculating the difference between the reacquisition price and the net carrying amount of this debt. The City will implement this statement for the fiscal period ending September 30, 2018.

**GASB Statement No. 87, *Leases*.** Issued June 2017, this statement establishes standards of accounting and financial reporting for leases by lessees and lessors in state and local governments. It requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources. A lessee is required to recognize a lease liability and an intangible right-to-use lease asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources. The City will implement this statement for the fiscal period ending September 30, 2021.

**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.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 2 - BUDGET AND BUDGETARY DATA - (Continued)**

**Budget Policy**

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds except the community development block grant (CDBG), housing grants, other grants, and state housing initiatives partnerships (SHIP) 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 budget appropriations lapse at fiscal year end.

Budgetary control is maintained at the function, department level, and fund level. Departments are permitted to transfer appropriations within a function. Transfers between functions must be approved by City Council Members. 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 - GOVERNMENTAL FUND BALANCES**

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 balances for the Major and Nonmajor Governmental Funds are presented below:

	<u>General</u>	<u>Community Redevelopment Agency Special Revenue</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Non Spendable				
Prepaid Items	\$ 185,198	\$ -	\$ -	\$ 185,198
Inventories	<u>159,211</u>	<u>-</u>	<u>249,938</u>	<u>409,149</u>
<i>Total Non Spendable</i>	<u>344,409</u>	<u>-</u>	<u>249,938</u>	<u>594,347</u>
Restricted				
Capital Outlay:				
Building Improvements	-	-	27,843,294	27,843,294
Parks & Recreation	-	-	21,544,735	21,544,735
Various Capital Improvements Projects	-	-	22,565,361	22,565,361
Consultant & Land Acquisition	-	-	23,426,329	23,426,329
Various Data & Software Upgrades	-	-	13,060,939	13,060,939
Golf Courses Improvements	-	-	1,755,453	1,755,453
Plant Hall Improvements	-	-	760,855	760,855
Public Art	-	-	270,304	270,304
Public Safety:				
Traffic Signals	-	-	2,082,252	2,082,252
Various Public Safety Improvements	-	-	3,414,734	3,414,734
Environmental Services:				
Street Resurfacing	-	-	1,669,262	1,669,262
Various Street Improvements	-	-	1,790,501	1,790,501
Sidewalk Construction	-	-	153,380	153,380
Bridge Repair & Rehabilitation	-	-	1,113,816	1,113,816
Debt Services	-	-	2,808,914	2,808,914
General Government	-	-	5,182,110	5,182,110

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 3 - GOVERNMENTAL FUND BALANCES - (Continued)**

	<b>General</b>	<b>Community Redevelopment Agency Special Revenue</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
<b>Restricted (continued)</b>				
Economic & Physical Environment:				
Downtown Core and Non-Core Channel District	\$ -	\$ 14,596,147	\$ -	\$ 14,596,147
Convention Center Improvements	-	8,509,115	-	8,509,115
Infrastructure Improvements	-	-	8,009,001	8,009,001
East Tampa	-	-	4,813,466	4,813,466
West Tampa	-	1,998,916	-	1,998,916
Drew Park	-	459,940	-	459,940
Ybor I	-	2,165,095	-	2,165,095
Tampa Heights Riverfront	-	743,727	-	743,727
Ybor II	-	383,633	-	383,633
Central Park	-	233,967	-	233,967
	-	928	-	928
<b>Total Restricted</b>	<b>-</b>	<b>29,091,468</b>	<b>142,264,706</b>	<b>171,356,174</b>
<b>Committed</b>				
Economic & Physical Environment:				
Infrastructure Improvements	-	-	5,496,259	5,496,259
General Government	210,063	-	-	210,063
<b>Total Committed</b>	<b>210,063</b>	<b>-</b>	<b>5,496,259</b>	<b>5,706,322</b>
<b>Assigned</b>				
Claims and Judgments	19,767,762	-	-	19,767,762
Contingencies	2,992,426	-	-	2,992,426
<b>Total Assigned</b>	<b>22,760,188</b>	<b>-</b>	<b>-</b>	<b>22,760,188</b>
<b>Unassigned</b>	<b>89,848,383</b>	<b>-</b>	<b>(1,966,960)</b>	<b>87,881,423</b>
<b>Total Fund Balances</b>	<b>\$ 113,163,043</b>	<b>\$ 29,091,468</b>	<b>\$ 146,043,943</b>	<b>\$ 288,298,454</b>

**Deficit Fund Balance**

At fiscal year end, the following fund had a deficit balance in the City's financial statements:

Utilities Services Tax Bond Capital Projects Fund           \$ (1,966,960)

The deficit was due to expenditures on approved capital improvement projects made in anticipation of a line of credit draw down received in fiscal year 2018.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 4 - PROPRIETARY (ENTERPRISE) FUNDS NET POSITION**

The Proprietary (Enterprise) Funds Statement of Net Position, assets in excess of liabilities are reported as Net Position and are separated into different classifications indicating the purpose of the restrictions, follows:

	Water Utility	Wastewater Utility	Solid Waste Utility	Parking Fund	Golf Courses	Total Enterprise Funds	Internal Service Funds
Net Investment in Capital Assets	\$ 493,955,731	\$ 367,048,345	\$ 19,431,913	\$ 69,713,529	\$ 3,910,572	\$ 954,060,090	\$ 14,071,122
Restricted							
Other Available Cash	2,794,688	1,136,608	15,517,244	-	-	19,448,540	-
Principal Payments on:							
- 2002 Refunding Bonds	827,512	3,092,488	-	-	-	3,920,000	-
- 2007 Revenue Bonds	1,200,000	-	-	-	-	1,200,000	-
- 2010 Refunding Bonds	-	-	10,965,000	-	-	10,965,000	-
- 2011 Refunding Bonds	1,460,000	-	-	-	-	1,460,000	-
- 2015 Refunding Bonds	2,001,000	7,689,000	-	-	-	9,690,000	-
- 2016 UMS Loan	1,205,000	-	-	-	-	1,205,000	-
- State Revolving Loan # 1	1,033,373	-	-	-	-	1,033,373	-
- State Revolving Loan # 4	20,706	-	-	-	-	20,706	-
- State Revolving Loan # 5	34,602	-	-	-	-	34,602	-
- State Revolving Loan # 6	850,339	-	-	-	-	850,339	-
Less Interest Payable	<u>(3,396,764)</u>	<u>(1,136,608)</u>	<u>(1,446,662)</u>	<u>-</u>	<u>-</u>	<u>(5,980,034)</u>	<u>-</u>
<i>Total Restricted for Debt Service</i>	<u>8,030,456</u>	<u>10,781,488</u>	<u>25,035,582</u>	<u>-</u>	<u>-</u>	<u>43,847,526</u>	<u>-</u>
Capital Improvements							
Water Pipeline Replacement and Utility Billing System Less Accounts Payable	17,500,589	-	-	-	-	17,500,589	-
	<u>(1,277,747)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(1,277,747)</u>	<u>-</u>
<i>Total Restricted for Capital Improvements</i>	<u>16,222,842</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>16,222,842</u>	<u>-</u>
Grants							
Minimum Level Flow Blue Sink and Tampa Augmentation Project Less Liabilities for Grants	3,129,355	-	-	-	-	3,129,355	-
	<u>(186,451)</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>(186,451)</u>	<u>-</u>
<i>Total Restricted for Grants</i>	<u>2,942,904</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,942,904</u>	<u>-</u>
Unrestricted							
Designated for Operating Reserve	\$ 15,586,082	\$ 18,190,435	\$ 15,165,690	\$ -	\$ -	\$ 48,942,207	\$ -
Designated for Infrastructure Reserve	9,561,423	10,001,221	7,116,911	-	-	26,679,555	-
Reserve for Stabilization Fund	10,000,000	10,000,000	-	-	-	20,000,000	-
Undesignated	91,293,996	22,873,421	45,786,787	(720,553)	289,241	159,522,892	2,938,838
<i>Total Unrestricted</i>	<u>126,441,501</u>	<u>61,065,077</u>	<u>68,069,388</u>	<u>(720,553)</u>	<u>289,241</u>	<u>255,144,654</u>	<u>2,938,838</u>
<b>Total Net Position</b>	<u>\$ 647,593,434</u>	<u>\$ 438,894,910</u>	<u>\$ 112,536,883</u>	<u>\$ 68,992,976</u>	<u>\$ 4,199,813</u>	<u>\$ 1,272,218,016</u>	<u>\$ 17,009,960</u>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 4 - PROPRIETARY (ENTERPRISE) FUNDS NET POSITION - (Continued)**

**Deficit Net Position**

At fiscal year end, the parking fund has a deficit balance in its unrestricted net position in the amount of \$(720,553). This deficit is caused by Net Capital Contributions and Transfers Out for debt service payments for the parking garages in the amount of \$3,997,000 exceeding operating and non-operating income by \$1,967,235.

**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 by fiscal year end.
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.

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.

Property owners who disagree with the valuation of their property or have been denied an exemption, may contact the Property Appraiser's Office, where they can voice their objection and are given an explanation on how the value of their property was derived. If they are still dissatisfied after this initial review and possible adjustment, they may petition the Value Adjustment Board (VAB). The VAB was created by Florida Statute 194.015 to provide citizens a forum to address complaints when they believe the Property Appraiser has over assessed their property or improperly denied an exemption or classification or tax deferral. Beginning July 1, 2011, property owners must make a partial payment of taxes on properties that have a petition pending on or after the delinquency date. Failure to do so will result in the denial of the petition under Florida Statute 194.014.

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 for which they are levied.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 5 - PROPERTY TAXES - (Continued)**

**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, 2017, the approved operating millage was 5.7326 mills.

**NOTE 6 - DEPOSITS AND INVESTMENTS**

**A. Cash on Deposit - 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 citywide and fund Financial Statements, consist 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, 2017**

<b>Primary Government</b>	<b>Amount</b>
Cash and Cash Investments, Unrestricted	\$ 499,634,872
Cash and Cash Investments, Restricted	169,991,145
Total	<u>669,626,017</u>
<b>Tampa Historic Streetcar - Component Unit</b>	
Cash and Cash Investments, Unrestricted	<u>425,587</u>
<b>Fiduciary - Pension Trust and Agency Funds</b>	
<b>Cash and Cash Investments</b>	
Pension Trust Funds	784,584
Agency Funds	3,508,944
Investments - Pensions	<u>2,759,680,715</u>
Total	<u>2,763,974,243</u>
<b>Total Primary Government and Fiduciary Cash and Investments</b>	<u>\$ 3,434,025,847</u>

**1. Primary Government Investments**

The City's investment guidelines are defined by City 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, 2017, the pooled cash, cash equivalents and investments of the primary government, exclusive of the Pension Trust Funds, were invested in overnight interest bearing operating accounts and U.S. treasury securities.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

At September 30, 2017, the primary government and component unit investments balances and cash equivalents balances were:

	<b>Amount</b>	<b>Effective Duration (Years)</b>	<b>Percent of Portfolio</b>
Cash and Cash Equivalents			
Cash	\$ 75,129,705		11 %
Money Market	47,259,122		7 %
Certificate of Deposits	100,237,777		15 %
Total Cash and Equivalents	<u>222,626,604</u>		<u>33 %</u>
Investments (Long-Term)			
Certificate of Deposits	25,000,000		4 %
US Treasury Notes	422,425,000	1.47	63 %
Total Investments	<u>447,425,000</u>	1.47	<u>67 %</u>
Total Cash and Cash Equivalents and Investments Portfolio	<u>\$ 670,051,604</u>		<u>100 %</u>

The City categorizes its fair value measurements with the fair value hierarchy established by generally accepted accounting principles (GAAP). The hierarchy is based on the valuation inputs used to measure the fair value of the asset. Inputs are categorized as Level 1, Level 2 and Level 3. Level 1 inputs are quoted prices in active markets for identical assets; Level 2 inputs are significant other observable inputs; Level 3 inputs are significant unobservable inputs.

The following table summarizes the assets and liabilities of the City for which fair values are determined on a recurring basis as of September 30, 2017:

<b>Description</b>	<b>Fair Value</b>	<b>Markets for Identical Assets (Level 1)</b>
<b>September 30, 2017</b>		
Money Market Mutual Funds	\$ 47,259,122	\$ 47,259,122
US Treasury Notes	422,425,000	422,425,000
Total Assets in the Fair Value Hierarchy	<u>469,684,122</u>	<u>\$ 469,684,122</u>
Investments at Fair Value	<u>\$ 469,684,122</u>	

**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 market interest rates. The City's policy limits the maturity of an investment to a maximum of 5 years. As of September 30, 2017, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 1.47 years.

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**3. Credit Risk**

In compliance with the City's Investment Policy, the City minimizes credit risk losses due to default of a security issuer or backer, by limiting investments to the safest types of securities, U.S. Treasuries, and by using Qualified Public Depository (QPD) 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 issuer 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, 2017, the City's deposits in financial institutions totaled \$246,855,625. 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. The City's investment securities owned are primarily held in U.S Treasury Notes which are fully backed by the United State government and held by the custodian in the City's name.

**B. Pension Plan Investments**

**Pension Plan Assets** - The City reports two (2) fiduciary pension trust 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 401 (a) plans.

**1. General Employees' Pension Trust Fund**

**a. Fair Value Measurements**

The General Employees' Retirement Fund (the Fund) categorizes the fair value measurements within the hierarchy established by general accepted accounting principles outlined in GASB Statement No. 72. The hierarchy is based on the valuation inputs used to measure the fair value of the asset and gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The Fund's custodian bank uses a matrix based on asset class as the basis for the Fair Value Hierarchy, which utilizes industry standard asset categories to assign a fair value level to each investment.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**19. General Employees' Pension Trust Fund - (continued)**

**Level 1:** Unadjusted quoted prices for identical instruments in active markets.

**Level 2:** Quoted prices for similar instruments in active markets; quoted prices for identical or similar instruments in markets that are not active; and model-driven valuations in which all significant inputs are observable.

**Level 3:** Valuations derived from valuation techniques in which significant inputs are unobservable.

The table below shows the General Employees' Pension Trust Fund's fair value measurements as of September 30, 2017.

	September 30, 2017	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
<b>Investments by Fair Value Level:</b>				
Debt Securities:				
U.S. Government Securities	\$ 15,004,767	\$ -	\$ 15,004,767	-
Agencies:				
Federal Home Loan Mortgage Association (FHLMC)	11,895,097	-	11,895,097	-
Federal National Mortgage Association (FNMA)	11,749,572	-	11,749,572	-
Government National Mortgage Association I (GNMA I)	579,116	-	579,116	-
Government National Mortgage Association II (GNMA II)	666,852	-	666,852	-
Corporate and Other Bonds	28,422,173	-	28,422,173	-
Fixed Income Mutual and Commingled Funds	125,288,279	-	125,288,279	-
Total Debt Securities	193,605,856	-	193,605,856	-
Equity Securities:				
Common and Preferred Stocks	368,764,504	290,176,504	78,588,000	-
Equity Mutual and Commingled Funds	76,908,465	-	76,908,465	-
Total Equity Securities	445,672,969	290,176,504	155,496,465	-
Cash Equivalents Included in Investments	12,528,627	-	12,528,627	-
Real Estate Funds (NAV)	61,252,902	-	-	-
Total Investments by Fair Value Level	\$ 713,060,354	\$ 290,176,504	\$ 361,630,948	\$ -

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**1. General Employees' Pension Trust Fund - (continued)**

**Description on Investments Measured at Fair Value**

A default leveling logic approach is applied to securities.

**Level 1:** Securities traded in an active market, on an exchange that have quoted unadjusted prices such as exchange-traded equities, and exchange traded derivatives.

**Level 2:** Inputs other than quoted prices that are observable. These inputs are derived from market data through correlation or by other means, e.g., "market corroborated". Primarily fixed income prices provided by a vendor or broker/dealer are classified as a Level 2.

**Level 3:** Inputs to the valuation methodology that are unobservable and significant to the fair value measurement. Instruments are often based on internally developed models in which there are few, if any, external observation. Securities often include limited partnerships and delisted or defaulted securities. Fixed income and equity mutual and commingled funds are valued by the individual managers of each fund.

Cash equivalent securities in Level 2 are valued at fair value.

Real estate investments are valued by market assumptions provided by the individual managers of each fund. The managers determine the fair value of the underlying investments of the fund then allocate their fair value to the General Employees' Pension Trust Fund based on the percentage of ownership it has in the fund.

**(This space intentionally left blank)**

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**1. General Employees' Pension Trust Fund - (continued)**

**General Employees' Pension Trust Fund  
Distribution by Asset Type  
September 30, 2017**

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>% NAV</u>
Commercial Mortgage Backed Corporate Bonds	AAA	\$ 1,023,770	42.99	1.50 %
Government Agencies	BBB	27,398,402	11.18	40.10 %
Government Mortgage Backed Securities	BBB+	267,112	4.45	0.39 %
Index Linked Government Bonds	AAA	24,890,637	25.75	36.43 %
Government Bonds	AAA	3,006,297	6.45	4.40 %
		<u>11,731,358</u>	7.88	<u>17.17 %</u>
Total Fair Value of Fixed Income SMA Securities (1)	AA-	68,317,576	8.83	100.00 %
Total Fair Value of Fixed Income Commingled Funds (2)	AA-	<u>125,288,338</u>	8.10	
Total Fair Value of Fixed Income Securities and Commingled Funds		<u>193,605,914</u>		
Weighted Average Maturity (excludes cash)			8.36	

(1) Separately Managed Account Fixed Income securities are managed by Taplin, Canida & Habacht.

(2) Fixed Income Commingled Funds are managed by State Street Global Advisors and Brandywine.

**Investments not subject to Credit and Interest Rate Risk \*\***

Cash	315,344	0.06 %
Cash Equivalents	12,528,569	2.41 %
Equity Securities	445,672,969	85.75 %
Real Estate Limited Partnerships	<u>61,252,902</u>	<u>11.78 %</u>
Total Investment not Subject to Credit and Interest Rate Risk	<u>519,769,784</u>	100.00 %
Total Cash and Investments	<u>\$ 713,375,698</u>	

Equity Securities include all stocks and commingled funds. Commingled funds include WTC Small Cap 2000, Marathon-London International Fund, and Aberdeen Emerging Markets Fund. Real Estate Limited Partnerships include UBS Trumbull Property Fund, Fidelity Growth III, and Blackstone Property Partners. The unfunded capital commitment for private real estate is \$537,317.

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**1. General Employees' Pension Trust Fund - (continued)**

**b. Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. 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.

**c. 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 Plan's investment policy requires the investments in fixed income securities to be limited to the four (4) highest classifications by a major rating agency.

**d. Concentration of Credit Risk**

This is the risk of loss that may be attributed to the magnitude of a government's investment in a single issuer. The investment policy of the Plan contains limitations of 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 of plan net position or total plan investments at September 30, 2017.

**e. 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 Plan's investment policy, the investments are held by the Plan's custodial bank and registered in the Plan's name.

**(This space intentionally left blank)**

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**2. Firefighters and Police Officers' Pension Fund**

**City of Tampa  
Firefighters and Police Officers' Pension Fund  
Distribution by Asset Type  
September 30, 2017  
(in thousands)**

<u>Investment Type:</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Weighted Average Maturity (Years)</u>
U.S. Treasuries	\$ 13,964	\$ 13,964	-	0.06
U.S. Agencies:				
Federal Farm Credit Bank	35,921	-	35,921	1.17
Federal Home Loan Bank	39,893	2,983	36,910	0.55
Federal Home Loan Mortgage Corp	2,999	-	2,999	0.15
FICO Strip	11,898	-	11,898	0.59
Tennessee Valley Authority Zero Coupon	1,177	-	1,177	1.09
Government National:				
Mortgage Association	566	-	566	22.07
Inflation Indexed U.S. Treasuries	15,041	15,041	-	6.27
Corporate Bonds	271,513	-	271,513	1.09
Money Market Funds	18,390	18,390	-	n/a
Commercial Paper	47,358	-	47,358	0.21
Equity Securities	1,556,151	1,255,694	300,457	n/a
Partnerships	31,749	13,393	18,356	n/a
Total Fair Value	<u>\$ 2,046,620</u>	<u>\$ 1,319,465</u>	<u>\$ 727,155</u>	
Portfolio Weighted Average Maturity				<u>1.10</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 1.10 years and 1.39 years at September 30, 2017 and 2016, respectively, 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 a debt-type investment will not fulfill its obligation to the Fund. The investment policy of the Fund requires purchases of investments in fixed income securities to be limited to a rating of A or better. The corporate bonds in the amount of \$248,066,000 were rated BA3 or better by Moody's Investor Services. The foreign notes in the amount of \$23,447,000 were rated A or better by Moody's Investor Services. The U.S. Agencies in the amount of approximately \$92,454,000 were rated Aaa by Moody's Investor 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, 2017

---

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**2. Firefighters and Police Officers' Pension Fund (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 issuer. The investment policy of the Fund limits investment in any one issuer to 5% or more of plan net position or total plan investments. The Fund had no investments in a single issuer that exceeded 5% of the total portfolio.

**d. Custodial Credit Risk**

For investments, this is the risk that in the event of the failure of the counterparty, the Fund will not be able to recover the value of its investments or collateral securities that are in the possession of an outside party. For deposits, this is the risk that in the event of the failure of the bank, the Fund will not be able to recover its deposits. The Fund's investment policy requires securities be held by a third party custodian and be properly designated as an asset of the Fund and held in the Fund's name. As of September 30, 2017, the Fund's investment portfolio was held with a third-party custodian and designated as Fund assets, as required by the Fund's investment policy.

**C. Foreign Currency**

The City has nominal exposure to foreign currencies due to investments in non-U.S. markets implemented through our 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.

**General Employees' Pension Trust Fund  
 Foreign Currency Exposure  
 September 30, 2017**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 644,197,376	90.30 %
Australian Dollar (AUD)	2,350,514	0.33 %
Canadian Dollar (CAD)	670,486	0.09 %
Swiss Franc (CHF)	5,153,563	0.72 %
Danish Krone (DKK)	1,852,918	0.26 %
EURO (EUR)	35,168,272	4.95 %
British Pound (GBP)	9,149,727	1.28 %
Hong Kong Dollar (HKD)	2,600,241	0.36 %
Japanese Yen (JPY)	9,794,955	1.37 %
South Korean Won (KRW)	2,075,198	0.29 %
Swedish Krona (SEK)	362,448	0.05 %
Total	<u>\$ 713,375,698</u>	<u>100.00 %</u>

**NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)**

**2. Firefighters and Police Officers' Pension Fund - (continued)**

**Firefighters and Police Officers' Pension Fund  
 Foreign Currency Exposure  
 September 30, 2017  
 (in thousands)**

	Dollar Value	Percentage
US Dollar (USD)	\$ 1,731,463	84.60 %
Canadian Dollar (CAD)	119,862	5.86 %
Finland (EUR)	20,930	1.02 %
Great Britain (GBP)	22,278	1.09 %
France (EUR)	15,193	0.74 %
Germany (EUR)	41,757	2.04 %
Ireland (EUR)	35,256	1.72 %
Israel (ILS)	21,664	1.06 %
Luxembourg (EUR)	38,217	1.87 %
Total	\$ 2,046,620	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 12.8% at September 30, 2016. The General Employees' Pension Trust Fund has no such limitation in foreign investments.

**D. Foreign Exchange Contracts**

The General Employees' Pension Trust 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 changes in exchange rates will adversely affect the fair value of an investment. The contracts are recorded as receivables and payables on the Statement of Fiduciary Net Position. Earnings are shown on the Statement of Changes in Fiduciary Net Position. At September 30, 2017, the General Employees' Pension Trust Fund has no foreign currency risk exposure because it did not have any foreign currency holdings in its portfolio.

**E. 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. The 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, 2017

**NOTE 7 - RECEIVABLES AND UNEARNED REVENUES**

Receivables listed in the City's governmental and business-type funds financial statements as of year end for the individual major funds, nonmajor funds, and internal service funds in the aggregate, including the applicable allowances for uncollectible accounts, are as follows (in thousands):

	Taxes	Accounts and Interest Dividends	Inter- govern- mental	Notes Receivable and Advances	Gross Total	Allowance for Uncollectibles	Net Total
<b>Governmental Activities:</b>							
Major Funds:							
General	\$ 8,688	\$ 12,488	\$ -	\$ -	\$ 21,176	\$ (2,352)	\$ 18,824
Nonmajor Funds	4,318	6,641	4,893	-	15,852	(18)	15,834
Internal Service Funds	-	721	-	-	721	-	721
Total Governmental Activities	<u>13,006</u>	<u>19,850</u>	<u>4,893</u>	<u>-</u>	<u>37,749</u>	<u>(2,370)</u>	<u>35,379</u>
<b>Business-Type Activities:</b>							
Major Funds:							
Water Utility	-	13,540	-	1,695	15,235	(110)	15,125
Wastewater Utility	-	12,167	-	-	12,167	(69)	12,098
Solid Waste System	-	12,156	-	-	12,156	(120)	12,036
Nonmajor Funds	-	332	-	-	332	(7)	325
Total Business-Type Activities	<u>-</u>	<u>38,195</u>	<u>-</u>	<u>1,695</u>	<u>39,890</u>	<u>(306)</u>	<u>39,584</u>
Total	<u>\$ 13,006</u>	<u>\$ 58,045</u>	<u>\$ 4,893</u>	<u>\$ 1,695</u>	<u>\$ 77,639</u>	<u>\$ (2,676)</u>	<u>\$ 74,963</u>
<b>Fiduciary Funds:</b>							
Pension Trust Funds	\$ -	\$ 8,054	\$ -	\$ -	\$ 8,054	\$ -	\$ 8,054
Total Fiduciary Activities	<u>\$ -</u>	<u>\$ 8,054</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,054</u>	<u>\$ -</u>	<u>\$ 8,054</u>

Delinquent property taxes (not included in the above table) are accrued in the government-wide Statement of Net Position. The total accrued for FY17 is \$329 thousand.

**Unearned Revenues**

In the government wide and fund level financial statements, unearned revenue represents amounts received which have not been earned. The unearned revenue for the financial statements are presented below:

Governmental funds delay revenue recognition in connection with resources that have been received but not yet earned. At the end of FY17, the various components of unearned revenue reported in the governmental funds were as follows (in thousands):

	<b>Unearned</b>
Grant revenues received prior to meeting grant requirements (special revenue funds and capital improvement project fund)	\$ 10,722
Business License Tax receipts and miscellaneous revenues (general fund)	7,842
Tourist Development Taxes for debt service payments (debt service fund)	42
Total Governmental Funds Unearned Revenues	<u>\$ 18,606</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 7 - RECEIVABLES AND UNEARNED REVENUES - (Continued)**

Business-type funds also defer revenue recognition in connection with resources that have been received but not yet earned. At the end of FY17, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	<b>Unearned</b>
Parking Revenues Billed in Advance	\$ 412
Golf Courses	94
Water Utility Fund	2
Solid Waste Fund	2
Total Business-Type Funds Unearned Revenues	\$ 510

**Housing Loan Receivables**

The City of Tampa housing loans are reported at the net realizable value of the mortgage loans and secured by mortgage deeds. Repayment of these loans is not assured until cash is received, and in some instances the loans are either not fully recoverable or the terms are extended. The City maintains an allowance to reflect both the economic cost of providing loans at low interest rates, which reduces their present value, and for credit risk. The receivable balance is increased by the issuance of new loans with interest accrued on the loans that is decreased by loan repayments.

The balances as of September 30, 2017 are presented in the following table:

<b>Program Descriptions</b>	<b>Mortgage Balances</b>
Home Investment Partnership Program (HOME)	\$ 20,826,853
State Housing Initiatives Partnership (SHIP)	20,457,876
Neighborhood Stabilization Program (NSP)	17,079,766
Historic Preservation	2,541,902
Community Development Block Grant (CDBG)	2,439,554
Housing Ownership and Opportunity for People Everywhere (HOPE)	465,233
Tax Increment Financing (TIF)	428,627
Other Housing Loans	307,943
Total Housing Loans Receivables	64,547,754
Less Allowance for Uncollectibles	(64,547,754)
Housing Loans Receivables, Net	\$ -

**(This space intentionally left blank)**

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 8 - CAPITAL ASSETS**

Capital asset activities for the year ended September 30, 2017 were as follows:

	<b>Beginning Balance 10/1/2016</b>	<b>Increases</b>	<b>Decreases</b>	<b>Adjustments</b>	<b>Ending Balance 9/30/2017</b>
<b>Governmental Activities:</b>					
Capital Assets not Being Depreciated:					
Land	\$ 208,308,442	\$ 4,216,749	\$ (1,172,518)	\$ -	\$ 211,352,673
Land Infrastructure	83,883,546	245,915	(585,883)	-	83,543,578
Construction in Progress	<u>84,718,322</u>	<u>73,588,945</u>	<u>(78,174,991)</u>	<u>-</u>	<u>80,132,276</u>
Total Capital Assets not Being Depreciated	<u>376,910,310</u>	<u>78,051,609</u>	<u>(79,933,392)</u>	<u>-</u>	<u>375,028,527</u>
Capital Assets Being Depreciated:					
Buildings and Improvements	496,535,752	10,877,125	(3,882,856)	-	503,530,021
Improvements Other Than Buildings	212,504,287	10,656,077	(4,680,459)	-	218,479,905
Furniture and Equipment	180,467,893	15,453,800	(9,734,493)	-	186,187,200
Intangible Assets	29,489,638	154,018	(2,118,226)	-	27,525,430
Infrastructure	<u>638,442,977</u>	<u>53,300,140</u>	<u>(2,377,637)</u>	<u>-</u>	<u>689,365,480</u>
Total Capital Assets Being Depreciated	<u>1,557,440,547</u>	<u>90,441,160</u>	<u>(22,793,671)</u>	<u>-</u>	<u>1,625,088,036</u>
Less Accumulated Depreciation for:					
Buildings and Improvements	(276,939,943)	(16,231,365)	2,253,484	(564,372)	(291,482,196)
Improvements Other Than Buildings	(110,406,507)	(7,202,050)	4,267,559	313,731	(113,027,267)
Furniture and Equipment	(130,591,670)	(10,117,822)	9,001,017	-	(131,708,475)
Intangible Assets	(21,635,103)	(4,027,440)	2,086,580	-	(23,575,963)
Infrastructure	<u>(235,887,396)</u>	<u>(23,887,910)</u>	<u>2,208,344</u>	<u>-</u>	<u>(257,566,962)</u>
Total Accumulated Depreciation	<u>(775,460,619)</u>	<u>(61,466,587)</u>	<u>19,816,984</u>	<u>(250,641)</u>	<u>(817,360,863)</u>
Total Capital Assets Being Depreciated, Net	<u>781,979,928</u>	<u>28,974,573</u>	<u>(2,976,687)</u>	<u>(250,641)</u>	<u>807,727,173</u>
<b>Governmental Activities Capital Assets, Net</b>	<u>\$ 1,158,890,238</u>	<u>\$ 107,026,182</u>	<u>\$ (82,910,079)</u>	<u>\$ (250,641)</u>	<u>\$ 1,182,755,700</u>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 8 - CAPITAL ASSETS - (Continued)**

	<b>Beginning Balance 10/1/2016</b>	<b>Increases</b>	<b>Decreases</b>	<b>Adjustments</b>	<b>Ending Balance 9/30/2017</b>
<b>Business-Type Activities:</b>					
Capital Assets not Being Depreciated:					
Land	\$ 33,470,049	\$ 1,540,894	\$ (105,437)	\$ 1	\$ 34,905,507
Construction in Progress	98,102,911	63,474,744	(110,301,117)	(2)	51,276,536
Total Capital Assets not Being Depreciated	<u>131,572,960</u>	<u>65,015,638</u>	<u>(110,406,554)</u>	<u>(1)</u>	<u>86,182,043</u>
Capital Assets Being Depreciated:					
Buildings	410,681,440	21,608,417	(113,904)	(1)	432,175,952
Improvements Other Than Buildings	1,767,732,854	83,183,710	(411,341)	1	1,850,505,224
Furniture and Equipment	73,928,327	11,414,324	(9,550,641)	(1)	75,792,009
Intangible Assets	2,474,283	42,925	-	1	2,517,209
Total Capital Assets Being Depreciated	<u>2,254,816,904</u>	<u>116,249,376</u>	<u>(10,075,886)</u>	<u>-</u>	<u>2,360,990,394</u>
Less Accumulated Depreciation for:					
Buildings	(252,783,762)	(9,017,244)	94,246	2	(261,706,758)
Improvements Other Than Buildings	(855,554,535)	(46,070,560)	409,731	(2,949,311)	(904,164,675)
Furniture and Equipment	(42,143,654)	(7,306,873)	9,362,522	-	(40,088,005)
Intangible Assets	(903,148)	(256,308)	-	-	(1,159,456)
Total Accumulated Depreciation	<u>(1,151,385,099)</u>	<u>(62,650,985)</u>	<u>9,866,499</u>	<u>(2,949,309)</u>	<u>(1,207,118,894)</u>
Total Capital Assets Being Depreciated, Net	<u>1,103,431,805</u>	<u>53,598,391</u>	<u>(209,387)</u>	<u>(2,949,309)</u>	<u>1,153,871,500</u>
<b>Business-Type Activities Capital Assets, Net</b>	<u>\$ 1,235,004,765</u>	<u>\$ 118,614,029</u>	<u>\$ (110,615,941)</u>	<u>\$ (2,949,310)</u>	<u>\$ 1,240,053,543</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 8 - CAPITAL ASSETS - (Continued)**

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

<b>Governmental Activities:</b>	<u><b>Amount</b></u>
Environmental Services	\$ 30,749,315
Culture and Recreation	14,533,039
Public Safety	8,166,877
General Government	6,426,598
Internal Service Funds	1,590,758
	<u>                    </u>
Total Depreciation Expense - Governmental Activities	<u><u>\$ 61,466,587</u></u>

<b>Business-Type Activities:</b>	<u><b>Amount</b></u>
Wastewater Utility	\$ 30,261,115
Water Utility	21,146,275
Solid Waste System	7,865,861
Parking Facilities	2,799,557
Golf Courses	578,181
	<u>                    </u>
Total Depreciation Expense - Business-Type Activities	<u><u>\$ 62,650,989</u></u>

**Impairment of Assets**

The Sulphur Springs Pool had an impairment loss in FY17. The impaired assets were Sulphur Springs Pool Sidewalk, Deck, Shelter, Fencing, Electrical, Plumbing, and Irrigation Improvements. Its pool deck, tiles, and gutters got physical damage that was significant and unexpected. The estimated cost to restore the asset is \$750,000. The Restoration Cost Approach was used to calculate the impairment loss. The Deflated Restoration Cost, which converts the estimated cost to year-of acquisition dollars (2003 in this instance), was calculated to be \$474,820, which is the recorded impairment loss.

The Howard F. Curren Wastewater Treatment Plant had two capital assets that became impaired. One was for Engine Cogenerators 1 & 2 Rehabilitation and the other was for two Rehab Two H.E.S. Regenerative Thermal Oxidizers. In each of these cases, the assets are no longer used and will not be placed back into service. The correct accounting for impaired assets that will no longer be used by governmental entity is to adjust their book value down to their fair value.

The impairment of the engine generators resulted from both physical damage and changes in laws and regulations. Engine 1 has a broken block. New environmental laws require expensive upgrades including adding catalytic converters to each engine. These upgrades would be uneconomical and will not be done. The fair value of the two cogenerators is \$1,200. The impairment loss (difference between book value and fair value) is \$2,348,340.

The oxidizer asset has physical impairment of one of the tops becoming rotted. In addition, the process that the oxidizers do is very expensive and no longer economically beneficial, so they will not be used any longer. The fair value of the two oxidizers is \$300. The impairment loss (difference between book value and fair value) is \$600,971.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**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 (reported within the general fund financial statements) for benefits on accrued salaries, and to balance interfund transactions.

Interfund balances as of September 30, 2017, are as follows:

<u>Receivable Fund</u>	<u>Amount</u>
General Fund	\$ 4,693,368
Total Due From Other Funds	<u>\$ 4,693,368</u>

<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	\$ 3,946,696
General Fund	577,656
Wastewater Utility Fund	58,366
Water Utility Fund	39,776
Solid Waste System	37,429
Internal Service Funds	21,782
Nonmajor Enterprise Funds	11,663
Total Due To Other Funds	<u>\$ 4,693,368</u>

**(This space intentionally left blank)**

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

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

**Interfund Transfers** - In 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) funds and nonmajor governmental funds to the general fund were 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. Although the general fund and the utilities services tax fund are combined, the transfers from the utilities services tax fund were for expenditures in the general fund. Transfers from the self insurance fund (reported within the general fund Financial Statements) to the debt service fund were repayments of bond principal and interest for the Workers Compensation Bond. 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 to the Internal Service Funds were for the purchase of new vehicles and equipment.

Transfers as of September 30, 2017, are as follows:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 71,303,324	\$ (69,498,810)
Nonmajor Governmental Funds	66,430,464	(31,827,049)
Internal Service Funds	6,461,505	(90,000)
Nonmajor Enterprise Funds	1,569,812	(3,998,486)
Water Utility Enterprise Fund	826,038	(11,201,688)
Solid Waste System Enterprise Fund	-	(16,556,583)
Wastewater Utility Enterprise Fund	-	(11,775,347)
CRA Special Revenue Fund	-	(1,643,180)
 Total Transfers	 <u>\$ 146,591,143</u>	 <u>\$ (146,591,143)</u>

(This space intentionally left blank)

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 10 - LEASES**

The City (as Lessee) leases building and office facilities under non-cancelable operating leases. Total costs for such leases were \$2,249,250 for the year ended September 30, 2017. The future minimum lease payments (MLP) for these leases are as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Amount</u>
2018	\$ 2,348
2019	2,231
2020	1,208
2021	195
2022	287
Thereafter	618
Total	<u>\$ 6,887</u>

The City (as Lessee) has entered into lease agreements for financing the acquisition of seven (7) sweepers, 1,060 electronic control devices (tasers), and mailing equipment and software. 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):

<b>Capital Leases</b>	<b>Governmental</b>	<b>Business-Type</b>
Asset:	<b>Activities</b>	<b>Activities</b>
Machinery and Equipment	2,464	-
Less: Accumulated Depreciation	(464)	-
Total	<u>\$ 2,000</u>	<u>\$ -</u>

The future minimum lease obligations and the net present value of these minimum lease payments (MLP) as of September 30, 2017 were as follows (in thousands):

<u>Year Ending September 30,</u>	<b>Governmental</b>	<b>Business-Type</b>
	<b>Activities</b>	<b>Activities</b>
2018	\$ 573	\$ -
2019	326	-
2020	333	-
2021	229	-
Total MLP's	<u>1,461</u>	<u>-</u>
Less: Amount Representing Interest	(88)	-
Present Value of MLP's	<u>\$ 1,373</u>	<u>\$ -</u>

**U.S. Classic Courthouse**

The U.S. Classic Courthouse (Courthouse) was conveyed to the City of Tampa on September 23, 2003 under the Historic Surplus Property Program. On November 19, 2012, the City of Tampa entered into a sixty-one (61) year lease agreement with the Tampa Hotel Partners, LLC to convert the Courthouse into an upscale, nationally branded boutique hotel. The rent for the Courthouse is \$10,000 per annum.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 11 - LONG-TERM OBLIGATIONS AND DEFERRED ITEMS**

The following is a summary of changes in long-term liabilities for the fiscal year ended September 30, 2017. Compensated Absences and Net Other Post Employment Benefit (OPEB) obligations are typically paid from the general fund and the proprietary funds in which they were incurred. Net Pension Liability (NPL) is paid from the general fund and the proprietary funds in which they were incurred.

	<b>Beginning Balance 10/1/2016</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance 9/30/2017</b>	<b>Due Within One Year</b>
<b>Governmental Activities</b>					
Bonds and Notes Payable:					
Revenue Bonds	\$ 360,900,000	\$ -	\$ (9,570,000)	\$ 351,330,000	\$ 12,605,000
Notes and Loans	53,845,000	20,000,000	(4,605,000)	69,240,000	14,030,000
Capitalized Leases	2,055,832	-	(683,183)	1,372,649	533,646
	<u>416,800,832</u>	<u>20,000,000</u>	<u>(14,858,183)</u>	<u>421,942,649</u>	<u>27,168,646</u>
Unamortized Premium (Discount) for Bonds and Loans	10,370,386	3,371,630	(2,629,258)	11,112,758	-
	<u>427,171,218</u>	<u>23,371,630</u>	<u>(17,487,441)</u>	<u>433,055,407</u>	<u>27,168,646</u>
Total Bonds and Notes Payable and Capitalized Leases					
Claims and Judgments	61,956,683	62,527,865	(65,401,049)	59,083,499	59,083,499
Compensated Absences	47,226,208	49,675,962	(47,226,208)	49,675,962	20,035,728
Long-Term Lease Obligations	(520,921)	205,263	-	(315,658)	(315,658)
Subtotal before OPEB Liability	<u>535,833,188</u>	<u>135,780,720</u>	<u>(130,114,698)</u>	<u>541,499,210</u>	<u>105,972,215</u>
OPEB Liability	25,496,460	3,765,356	-	29,261,816	-
Net Pension Liability:					
General Employees' Pension	66,218,260	2,198,991	-	68,417,251	-
Firefighters and Police Officers' Pension	196,007,202	-	(136,147,703)	59,859,499	-
<b>Governmental Activities Long-Term Liabilities</b>	<u>\$ 823,555,110</u>	<u>\$ 141,745,067</u>	<u>\$ (266,262,401)</u>	<u>\$ 699,037,776</u>	<u>\$ 105,972,215</u>
<b>Business-Type Activities</b>					
Bonds and Notes Payable:					
Revenue Bonds	\$ 293,960,000	\$ -	\$ (25,645,000)	\$ 268,315,000	\$ 28,440,000
State Revolving Loans	22,321,741	-	(3,094,451)	19,227,290	1,939,020
	<u>316,281,741</u>	<u>-</u>	<u>(28,739,451)</u>	<u>287,542,290</u>	<u>30,379,020</u>
Unamortized Premium (Discount) for Bonds	18,011,215	-	(1,718,769)	16,292,446	-
<b>Total Bonds, Notes Payable and Capitalized Leases</b>	<u>334,292,956</u>	<u>-</u>	<u>(30,458,220)</u>	<u>303,834,736</u>	<u>30,379,020</u>
Compensated Absences	8,281,902	8,522,827	(8,281,902)	8,522,827	3,889,425
Tampa International Airport Reclaimed Water	227,034	-	(128,409)	98,625	98,625
Landfill Postclosure	815,205	-	(82,244)	732,961	-
Subtotal before OPEB Liability	<u>343,617,097</u>	<u>8,522,827</u>	<u>(38,950,775)</u>	<u>313,189,149</u>	<u>34,367,070</u>
OPEB Liability	6,435,353	7,420,441	(6,435,353)	7,420,441	-
Net Pension Liability:					
General Employees' Pension	16,330,937	555,946	-	16,886,883	-
<b>Business-Type Activities Long-Term Liabilities</b>	<u>\$ 366,383,387</u>	<u>\$ 16,499,214</u>	<u>\$ (45,386,128)</u>	<u>\$ 337,496,473</u>	<u>\$ 34,367,070</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 11 - LONG-TERM OBLIGATIONS AND DEFERRED ITEMS - (Continued)**

Deferred Outflows and Inflows of Resources Related to Pensions:

These deferred items are recognized and measured in financial statements prepared using the economic resources measurement focus and the accrual basis of accounting. The deferral is for changes in the net pension liability that are not included in pension expense and must be amortized in a systematic and rational manner over a closed period depending on a cause beginning with the current period. These causes may include changes of future economic and demographic assumptions or other inputs, differences between expected and actual experience with regard to economic or demographic factors, and differences between projected and actual earnings on pension plan investments.

Employer contributions subsequent to the measurement date of the net pension liability are required to be reported as deferred outflows of resources.

The following table is a summary of the City's Deferred Outflows and Inflows of Resources as of September 30, 2017:

<u>Deferred Outflows of Resources - Pension</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
F&P Pension:			
City Contributions After the Measurement Date			
Employer	\$ 14,996,598	\$ -	\$ 14,996,598
State Contributions	6,442,998	-	6,442,998
Investment Earnings	78,851,083	-	78,851,083
GE Pension:			
Assumption Changes	12,190,352	3,081,950	15,272,302
Investment Earnings	35,512,284	8,921,783	44,434,067
Total Deferred Outflows of Resources	<u>\$ 147,993,315</u>	<u>\$ 12,003,733</u>	<u>\$ 159,997,048</u>

<u>Deferred Inflows of Resources - Pension</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
F&P Pension:			
Actuarial Experience	\$ 6,900,827	\$ -	\$ 6,900,827
Investment Earnings	110,633,722	-	110,633,722
GE Pension:			
Actuarial Experience	7,210,315	1,769,701	8,980,016
Total Deferred Inflows of Resources	<u>\$ 124,744,864</u>	<u>\$ 1,769,701</u>	<u>\$ 126,514,565</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 12 - LONG-TERM DEBT**

**Overview**

The City of Tampa issues revenue bonds primarily 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 that are 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 certain covenants that include making deposits for 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.

	<u>Interest Rate</u>	<u>Balance 10/1/2016</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2017</u>	<u>Due Within One Year</u>
<b>Governmental Activities</b>						
<b>Revenue Bonds:</b>						
2016 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	\$ 52,115,000	\$ -	-	\$ 52,115,000	\$ 4,140,000
2016 Non-Ad Valorem Refunding Bonds	2.50% - 5.00%	39,760,000	-	-	39,760,000	2,035,000
2015 Non-Ad Valorem Refunding Bonds	3.00% - 5.00%	36,880,000	-	-	36,880,000	-
2012A Utility Tax Refunding Bonds	3.00% - 5.00%	23,505,000	-	(440,000)	23,065,000	450,000
2012B Utility Tax 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	2.696% - 5.123%	16,865,000	-	(1,105,000)	15,760,000	1,125,000
2010 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	30,780,000	-	(2,210,000)	28,570,000	2,325,000
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, 2017

**NOTE 12 - LONG-TERM DEBT - (Continued)**

	<u>Interest Rate</u>	<u>Balance 10/1/2016</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2017</u>	<u>Due Within One Year</u>
<b>Governmental Activities</b>						
<b>Revenue Bonds:</b>						
2006 Utility Tax Refunding Bonds	5.00%	\$ 3,865,000	\$ -	\$ (3,865,000)	\$ -	\$ -
2006 Sales Tax Revenue Bonds	4.00%	830,000	-	(830,000)	-	-
2001 Guaranteed Entitlement Refunding Bonds	6.00%	745,000	-	(230,000)	515,000	255,000
1997 Utilities Tax Improvement Bonds	5.07% - 5.20%	7,465,000	-	(360,000)	7,105,000	2,275,000
1996 Utilities Tax Improvement Bonds	6.15% - 6.22%	54,400,000	-	-	54,400,000	-
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	1,710,000	-	(115,000)	1,595,000	(1) -
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	5,515,000	-	(415,000)	5,100,000	(1) -
<b>Total Revenue Bonds</b>		<u>360,900,000</u>	<u>-</u>	<u>(9,570,000)</u>	<u>351,330,000</u>	<u>12,605,000</u>
<b>Notes Payable:</b>						
Community Redevelopment Agency Note, Series 2017	1.829%	-	20,000,000	-	20,000,000	4,000,000
Non-Ad Valorem Revenue Note (Line of Credit), Series 2016	Variable (2)	30,000,000	-	-	30,000,000	-
HUD Section 108 Loan Guarantee	4.56% - 4.62%	6,010,000	-	(350,000)	5,660,000	5,660,000
2012 Gulf Breeze Local Government Loan Program	1.70% - 2.30%	17,835,000	-	(4,255,000)	13,580,000	4,370,000
<b>Total Notes Payable</b>		<u>53,845,000</u>	<u>20,000,000</u>	<u>(4,605,000)</u>	<u>69,240,000</u>	<u>14,030,000</u>
<b>Total Governmental Activities</b>		<u>\$ 414,745,000</u>	<u>\$ 20,000,000</u>	<u>\$ (14,175,000)</u>	<u>\$ 420,570,000</u>	<u>\$ 26,635,000</u>

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

2) Interest on the variable rate Non-Ad Valorem Revenue Note (Line of Credit), Series 2016 is paid at 70% of the annual LIBOR Index Rate plus an applicable spread of 59 basis points and is reset monthly.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 12 - LONG-TERM DEBT - (Continued)**

	<u>Interest Rate</u>	<u>Balance 10/1/2016</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2017</u>	<u>Due Within One Year</u>
<b>Business-Type Activities Revenue Bonds:</b>						
2016 Water & Wastewater Revenue Bonds	1.51%	\$ 11,760,000	\$ -	\$ (235,000)	\$ 11,525,000	\$ 1,205,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	86,550,000	-	(7,885,000)	78,665,000	9,690,000
2013 Solid Waste Refunding Bonds	3.50% - 5.00%	25,155,000	-	-	25,155,000	-
2011 Water & Sewer Refunding Bonds	2.50% - 5.00%	114,885,000	-	(1,605,000)	113,280,000	1,460,000
2010 Solid Waste Refunding Bonds	5.00%	45,010,000	-	(10,440,000)	34,570,000	10,965,000
2007 Water & Sewer System Revenue Bonds	4.00%	2,355,000	-	(1,155,000)	1,200,000	1,200,000
2006 Water & Sewer Revenue Bonds	4.00%	870,000	-	(870,000)	-	-
2002 Water & Sewer Refunding Bonds	6.00%	<u>7,375,000</u>	<u>-</u>	<u>(3,455,000)</u>	<u>3,920,000</u>	<u>3,920,000</u>
<b>Total Revenue Bonds</b>		<u>293,960,000</u>	<u>-</u>	<u>(25,645,000)</u>	<u>268,315,000</u>	<u>28,440,000</u>
<b>Notes Payable:</b>						
State Revolving Loan #1	3.05% - 3.34%	4,763,303	-	(1,001,814)	3,761,489	1,033,373
State Revolving Loan #3	1.34% - 3.24%	1,208,672	-	(1,208,672)	-	-
State Revolving Loan #4	2.82%	355,111	-	(20,134)	334,977	20,706
State Revolving Loan #5	2.66%	587,621	-	(33,700)	553,921	34,602
State Revolving Loan #6	2.42%	<u>15,407,034</u>	<u>-</u>	<u>(830,131)</u>	<u>14,576,903</u>	<u>850,339</u>
<b>Total Notes Payable</b>		<u>22,321,741</u>	<u>-</u>	<u>(3,094,451)</u>	<u>19,227,290</u>	<u>1,939,020</u>
<b>Total Business-Type Activities</b>		<u>\$ 316,281,741</u>	<u>\$ -</u>	<u>\$ (28,739,451)</u>	<u>\$ 287,542,290</u>	<u>\$ 30,379,020</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**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, 2017 are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2018	\$ 26,910,000	\$ 14,202,901	\$ 30,379,020	\$ 11,587,471
2019	28,950,000	13,262,309	22,903,793	10,364,690
2020	36,190,000	12,562,935	23,920,137	9,320,297
2021	66,800,000	11,703,705	23,996,627	8,255,871
2022	37,965,000	10,156,470	24,452,844	7,219,685
2023-2027	123,435,000	33,768,360	64,248,686	26,773,686
2028-2032	69,815,000	9,880,206	72,521,183	12,205,788
2033-2037	8,745,000	3,876,956	22,185,000	2,801,925
2038-2042	10,080,000	2,525,700	2,935,000	51,363
2043-2047	11,680,000	896,700	-	-
<b>Total</b>	<b>\$ 420,570,000</b>	<b>\$ 112,836,242</b>	<b>\$ 287,542,290</b>	<b>\$ 88,580,776</b>

Interest on the variable-rate Governmental Non-Ad Valorem Revenue Note (Line of Credit), Series 2016, is paid at 70% of the annual LIBOR Index Rate plus an applicable spread of 59 basis points and is reset monthly. The interest rate in effect on September 30, 2017 was 1.45605%.

**Pledged Revenues**

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2017. The following table reports the 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, 2017.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
<b>Governmental Activities</b>						
Guaranteed Entitlement Refunding Revenue Bonds, Series 2001	Guaranteed Entitlement Portion of State Revenue Sharing Monies Received	\$ 4,897,504	\$ 267,800	5.47 %	\$ 546,050	2018
Occupational License Tax Refunding Bonds, Series 2007 and Gulf Breeze Loan Series 2012	Occupational License Taxes Collected and Other Related Revenue Streams	10,423,495	6,849,134	65.71	76,272,371	2019 (Gulf Breeze); 2027 (Series 2007)

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**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
<b>Governmental Activities</b> (Continued)						
Sales Tax Revenue Bonds, Series 2006; Sales Tax Refunding Revenue Bonds, Series 2010 and Sales Tax Refunding and Improvement Revenue Bonds, Series 2016	One-half Cent Local Government Infrastructure Surtax	\$ 18,679,964	\$ 5,696,017	30.49 %	\$ 100,654,000	2026 (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	1,623,743	740,904	45.63	9,475,021	2026 (Both Issues)
Utilities Tax Improvement Bonds, Series 1996, Series 1997, Series 2010A, Series 2010B; Utilities Tax Refunding Revenue Bonds, Series 2006, Series 2012A, Series 2012C; Utility Tax Revenue Bond, Series 2012B	Utility Service Tax Revenues, and Interest Earned on Legally Required Depository Accounts	59,115,961	8,179,460	13.84	149,739,403	2030
Taxable Non-Ad Valorem Revenue Bonds, Series 2011, and Non-Ad Valorem Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016; Non-Ad Valorem Revenue Note, Series 2016	Legally Available Non-Ad Valorem Revenues	275,070,390	4,002,537	1.46	141,397,604	2031 2046
HUD Section 108 Loan	Community Development Block Grant Funds	634,085	627,452	98.95	5,921,492	2018
Community Redevelopment Agency Improvement Note (Downtown Area), Series 2017	Legally Available Incremental Tax Revenue (Downtown Area Only)	9,429,336	145,304	1.54	20,000,000	2022

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**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
<b>Business-Type Activities</b>						
Solid Waste System Refunding Revenue Bonds, Series 2010 and Series 2013	Net Operating Revenues of the Solid Waste System	\$ 45,428,891	\$ 13,594,325	29.92 %	\$ 67,002,213	2021
Water & Sewer Systems Refunding Revenue Bonds, Series 2002, Water & Sewer Systems Revenue Bonds, Series 2007; Water & Sewer Systems Improvement & Refunding Revenue Bonds, Series 2011 and 2015, Water & Wastewater Systems Revenue Bonds, Series 2016	Net Operating Revenues of the Water & Wastewater System	87,852,375	24,411,931	27.79	286,681,673	2037
State of Florida Revolving Loans #1, #4, #5, #6	Net Operating revenues of the Water System available for State Loans	44,492,187	2,420,049	5.44	22,439,179	2032
State of Florida Revolving Loans #3	Net Operating revenues of the Wastewater System available for State Loans	16,983,098	1,226,579	7.22	-	2017

**(This space intentionally left blank)**

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 12 - LONG-TERM DEBT - (Continued)**

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

**Governmental-Type Activities**

Fiscal Year	Guaranteed Entitlement Revenues	Occupational License Tax Revenues	Sales Tax Revenues	Utilities Tax Revenues	Non-Ad Valorem Revenues
2018	\$ 278,250	\$ 6,849,013	\$ 10,078,875	\$ 5,660,977	\$ 4,413,204
2019	267,800	6,925,896	10,094,425	12,342,965	4,380,770
2020	-	7,065,588	10,091,275	19,133,436	4,331,449
2021	-	6,878,500	10,087,750	21,368,168	34,305,713
2022	-	7,125,625	10,059,675	21,359,168	3,785,476
2023-2027	-	34,658,750	50,242,000	34,822,686	18,730,933
2028-2032	-	6,724,000	-	17,329,882	48,337,674
2033-2037	-	-	-	5,406,690	7,215,266
2038-2042	-	-	-	5,399,727	7,205,973
2043-2047	-	-	-	5,387,304	7,189,396
Total	<u>\$ 546,050</u>	<u>\$ 76,227,372</u>	<u>\$ 100,654,000</u>	<u>\$ 148,211,003</u>	<u>\$ 139,895,854</u>

The remaining outstanding principal and interest due on the Downtown Area CRA improvement 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.

**Business-Type Activities**

Fiscal Year	Parking Fee Revenues	Solid Waste System Revenues	Water & Sewer System Revenues
2018	\$ 2,814,795	\$ 13,584,200	\$ 25,962,242
2019	2,948,307	13,572,200	17,276,234
2020	2,950,812	13,557,075	17,263,311
2021	762,430	13,128,075	17,275,848
2022	762,430	13,160,663	17,234,765
2023-2026	14,243,525	-	84,636,862
2028-2031	7,303,650	-	79,059,125
2033-2036	-	-	24,986,925
2038-2041	-	-	2,986,363
Total	<u>\$ 31,785,949</u>	<u>\$ 67,002,213</u>	<u>\$ 286,681,675</u>

**Community Redevelopment Agency of the City of Tampa Community Redevelopment Note (Downtown Area), Series 2017:**

During 2017 the Community Redevelopment Agency entered into a loan agreement with PNC Bank (2017 Note) for \$20,000,000 to finance various capital improvements to the Tampa Convention Center located within the Downtown Community Redevelopment Area. The Series 2017 note provides for semi-annual interest payments at the rate of 1.82% and annual principal payments until maturity in 2022.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 12 - LONG-TERM DEBT - (Continued)**

The City seeks to maintain a minimum of an "A" rating from Moody's Investor Services (Moody's), Standard & Poor's rating Services (S&P), and Fitch Ratings (Fitch) for each of its revenue bond programs and issuer credit rating (ICR). The most recent ratings are as shown below:

**City of Tampa  
 Bond Ratings**

Issue	Moody's	Standard & Poor's	Fitch
Issuer Credit Rating	Aa1	AAA	AA+
Non-Ad Valorem	Aa2	AA+	AA
Occupational License	Aa2	AA+	AA
Sales Tax	Aa3	AA	AA
Solid Waste	A2	Not Rated	A+
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Water & Sewer	Aa1	AAA	AAA

**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, 2017, there was an aggregate principal amount of approximately \$1,048,359,250. A description of each issue outstanding at year end follows:

**\$11,140,000 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. The gross revenues of the entity secure the loan.

**\$140,890,000 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. The gross revenues of the entity secure the loan.

**\$6,913,389 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. The gross revenues of the entity secure the loan.

**\$11,825,000 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (DACCO – Drug Abuse Comprehensive Coordinating Office, Inc.), Series 2010:** The proceeds from the bonds were loaned to Drug Abuse Comprehensive Coordinating Office, Inc. (DACCO) 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 DACCO. The gross revenues of DACCO secure the loan.

**NOTE 13 - CONDUIT DEBT - (Continued)**

**\$13,725,219 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 loaned 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 of the entity 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 loaned 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 of the entity 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 of the entity secure the loan.

**\$113,405,000 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 of the entity secure the loan and bonds.

**\$28,795,000 City of Tampa, Florida Hospital Revenue Refunding Bonds (H. Lee Moffitt Cancer Center Project), Series 2012B:** The proceeds from the bonds will be used to (i) refinance certain of the Obligated Group's obligations with respect to the City of Tampa, Florida Capital Improvement Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series 1999A and the Hillsborough County Industrial Development Authority (Florida) Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series 2002C and (ii) pay certain costs associated with the issuance of the 2012B Bonds. The gross revenues of the Obligated Group secure the loan and bonds.

**\$74,790,000 City of Tampa, Florida Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2015:** The proceeds from the bonds were loaned to The University of Tampa to (i) finance and refinance the acquisition, construction, equipment and installation of a mixed use facility, including additions and improvements to an existing parking garage, office, classroom and other facilities, (ii) advance refund all of the outstanding City of Tampa, Florida Revenue Bonds (University of Tampa Project), Series 2006 maturing on and after April 1, 2016, (iii) refinance a bank loan (the "2013 Bank Loan"), and (iv) pay certain bond issuance costs. The gross revenues of the University of Tampa secure the loan and bonds.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 13 - CONDUIT DEBT - (Continued)**

**\$11,551,000 City of Tampa, Florida Educational Facilities Revenue and Revenue Refunding Note (Academy of Holy Names Project), Series 2015:** The proceeds from the note were loaned to the Academy of the Holy Names of Florida Inc. to (i) refunding the City of Tampa, Florida Education Facilities Revenue Bonds (Academy of Holy Names Project) Series 2001, (ii) financing and equipping the performing arts center, relocation of tennis courts and basketball courts and other related improvements, and (iii) pay certain costs associated with the issuance of the 2015 Note. The gross revenues of the entity secure the loan and note.

**\$9,319,642 City of Tampa, Florida Educational Facilities Revenue and Refunding Revenue Note (Trinity School for Children Project), Series 2015A and 2015B:** The proceeds from the notes were loaned to Trinity School For Children to (i) financing the construction and equipping of an additional classroom building, a walkway around the Borrower's school campus, a new perimeter fence and privacy landscaping and an open air amphitheater, (ii) refunding the City of Tampa, Florida Educational Facilities Refunding Revenue Bond (Trinity School for Children Project), Series 2010, and (iii) pay certain costs associated with the issuance of the 2015 Notes. The gross revenues of the entity secure the loan and notes.

**\$200,000,000 City of Tampa, Florida Health System Revenue Bonds, Baycare Health System Issue, Series 2016A:** The proceeds from the bonds were loaned 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 pay the costs associated with the issuance of the Series 2016A Bonds. The terms of the loan agreement call for payments of principle and interest to be made directly to the Bond Trustee by Baycare Health System, Inc. The gross revenues of the entity secure the loan.

**\$51,635,000 City of Tampa, Florida Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Project), Series 2016A:** The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. to pay the cost of the design, planning, acquisition, demolition, construction, renovation, expansion, improvement and equipment of the 2016 Cancer Center Project and pay the cost associated with the issuance of the Series 2016A Bonds. The terms of the loan agreement require the debt service payments to be paid directly to the bond trustee. The cigarette tax revenue of the Institute secure the loan and bonds.

**\$80,520,000 City of Tampa, Florida Hospital Revenue Refunding Bonds (H. Lee Moffitt Cancer Center Project), Series 2016B:** The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, the Obligated Group (i) refinance all of the Obligated Group's obligations with respect to \$105,255,000 in principal amount of Hillsborough County Industrial Development Authority Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series 2007A, and (ii) pay certain costs associated with the issuance of the 2016B Bonds. The gross revenues of the Obligated Group 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 of September 30, 2017.

**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 Tampa Sports Authority's annual budgets by both the City and Hillsborough County. In prior years a total of \$19,450,791 had been paid under this agreement. In 2017, the City paid \$2,021,730 to cover property tax, operations and maintenance shortfalls, for a total of \$21,472,521 paid through September 30, 2017.

During 2017, 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 2017, 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 (TBW), 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, New Port Richey, 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 Well field 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, 2017, the outstanding credit balance was \$1,694,986. Tampa Bay Water has issued debt obligations secured by its own pledged revenues. Each party to the agreement has responsibilities included in the master water supply and interlocal agreements to adopt rates sufficient to cover operating and debt service costs of TBW to the extent purchases of water from TBW are made.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)**

During 1995 the City entered into agreements with the Tampa Sports Authority to issue Tampa Sports Authority bonds to finance construction of the Amalie Arena previously known as St. Pete 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 2017, \$1,311,559 was paid under this agreement.

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 is required by the State of Florida Administrative Code section 62-701.630(5) to maintain an interest-bearing escrow account to finance closure and post-closure care. The City is in compliance with these requirements, as an escrow account was created and approved by City Council on March 31, 1994 via Resolution No. 94-0540, i.e., the Landfill Management Escrow Account for the Manhattan Landfill. The resulting liability is reassessed on an annual basis, and as of the fiscal year ended September 30, 2017, the City expects to report an approximate expense of \$81,440 per year for the next nine (9) years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2017, \$732,961 in cash has been deposited in a separate interest earning bank account to cover the remaining costs. This balance is restricted for the exclusive use of the closure and post-closure care and is reflected on the statements of net position government-wide statements in the column for business-type activities, and in the water utility fund in the proprietary fund statement of net position as restricted cash and landfill postclosure liability. Since the post-closure care costs for the fiscal year ended September 30, 2016 were funded from the operating revenue of the water utility fund, there were no deposits or withdrawals to the account during the year. However, the liability amount in the account was reduced by \$82,244 (from \$815,205 as of September 30, 2016 to \$732,961 as of September 30, 2017) to reflect updated estimated annual costs and liabilities.

On August 18, 2016, the City of Tampa entered into a Drinking Water State Revolving Fund Construction Loan Agreement with the Florida Department of Environmental Protection in the amount of \$18,472,180 with an interest rate of 0.82%. The purpose of the loan is to provide financing for planning, design and construction of various public water systems projects. However, the City has not completed the related projects for which the loan was obtained, and therefore, did not draw any of the loan funds during the years ended September 30, 2016 and September 30, 2017. The City expects to begin drawing the funds in the fiscal year 2018 and to begin semi-annual payments of \$511,737 in fiscal year 2020.

**(This space intentionally left blank)**

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)**

Construction Commitments: At September 30, 2017, the City had major construction contracts for the following projects:

	<b>Amount</b>
Utilities Services Tax Bond Projects	\$ 14,195,995
CIT Debt Proceeds Capital Projects Fund	10,415,106
Deepwater Horizon Oil Spill Fund	6,758,981
Downtown CRA Bank Note-Convention Center	6,294,979
Community Investment Tax	5,205,078
Local Option Gas Tax	2,426,580
Grants Capital Improvements Projects	1,913,294
Utilities Services Tax Capital Improvements	1,165,655
Impact Fee Construction	715,762
Other Capital Improvements Projects	711,000
Transportation Impact Fees Capital Projects	324,331
Stormwater Capital Projects	187,415
CIT Program FY17-21 Projects	100,215
Tourist Development Tax Capital Projects	11,817
<b>Subtotal Governmental Funds</b>	<b>50,426,208</b>
Water Utility	147,619,619
Wastewater Utility	11,268,197
Solid Waste Utility	3,532,535
Fleet Maintenance	1,826,057
Parking	137,618
<b>Subtotal Proprietary (Enterprise) Funds</b>	<b>164,384,026</b>
<b>Total Construction Commitments</b>	<b>\$ 214,810,234</b>

In governmental funds, encumbrances outstanding at year-end represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the appropriations is utilized in the governmental funds. Outstanding encumbrances for the governmental funds at September 30, 2017, were as follows:

	<b>Amount</b>
Nonmajor Governmental Funds	\$ 9,781,122
Community Redevelopment Agency (CRA) Fund	967,389
General Fund	210,063
<b>Total Governmental Encumbrances</b>	<b>\$ 10,958,574</b>

## 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
- Property Insurance (includes various lines of insurance)
- Workers' Compensation
- Excess Workers' Compensation, General Liability, Police Liability, Public Officials Liability & Employment Practice Liability
- Unemployment Compensation
- Group Medical
- Group Dental
- Group Vision
- Employee Assistance Program
- Federal Flood Insurance
- Life Insurance
- Short Term Disability
- Long Term Disability
- Critical Illness
- Accident Insurance

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 (5) 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.

**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 no claims under the City's property insurance indemnity policies in the past five (5) years.

**Property Insurance:** The City has established a property insurance program to protect its assets. The program insures all owned property and contents.

**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, and 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, 2017.

**Excess Workers' Compensation, General Liability, and Police Liability:** The City has an excess policy (\$5M/\$10M) with a \$500,000 self insured retention (\$650,000 for workers' compensation) to afford excess coverage for workers' compensation, general liability, and police liability claims. The City has a Public Official Liability Insurance policy with a \$2M limit per occurrence and \$4M general aggregate.

**NOTE 16 - RISK MANAGEMENT - (Continued)**

**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 (4) 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, 2015, the City contracted with United Healthcare (UHC) for the group medical insurance plan. The City contributions are allocated from the different funds of the City based on employee participation in the plan.

**Group Dental:** The City contracts with HumanaDental for the group dental plan. Employees contribute payroll deducted premiums based on the coverage that is selected. Those enrolled in the plan have access to various dental providers for services.

**Group Vision:** The City contracts with Advantica for the group vision plan. Employees contribute payroll deducted premiums based on the coverage that is selected. Those enrolled in the plan have access to various vision providers for services.

**Employee Assistance Program:** The City offers a free and confidential employee assistance program to employees and their dependents for counseling and other varieties of concerns.

**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 in Florida Statutes in Chapter 112.19, F.S. These benefits are funded through the City of Tampa's life and accidental death and dismemberment policy with Voya Financial.

**Short Term Disability:** The City also provides a short-term disability program that is designed to assist employees if they are out of work for 6 months or less due to a covered non-occupational injury or illness.

**Long Term Disability:** The City pays premiums to Cigna to fund long-term disability for all employees at a 30% level with a 180 day elimination period (6 months). All full-time employees automatically receive the City paid base plan that replaces 30% of income up to a maximum of \$10,000 per month after six (6) months of continuous employment. Employees have the option to increase coverage to a 50% or 60% plan.

**Legal Plan:** The City contracts with Legal Club of America for a group legal plan. Employees contribute payroll deducted premiums for access to a network of providers that offer legal services.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

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

The City follows GASB Statement 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 health and hospitalization plan for medical and prescription drug coverage. The City is self insured and purchases excess liability coverage to control cost and/or exposure. 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, 2017, the latest information available, there were 457 retirees and 135 eligible dependents receiving post-employment health care benefits. For the 2017 fiscal year, the City provided required contributions of \$4,247,644 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses, retention costs, and net of retiree contributions totaling \$5,804,631. Required contributions are based on projected pay-as-you-go financing.

*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>9/30/2017</u>	<u>9/30/2016</u>
Normal Cost	\$ 4,724,637	\$ 4,542,920
Amortization of Unfunded Accrued Liability	3,795,801	3,556,877
Interest	340,818	323,992
Annual Required Contribution	<u>8,861,256</u>	<u>8,423,789</u>
Interest on Net OPEB Obligation (NOO)	1,277,273	1,140,209
Amortization of NOO	<u>(1,140,441)</u>	<u>(1,018,061)</u>
Total Expense or Annual OPEB Cost (AOC)	8,998,088	8,545,937
Actual Credit/(Contribution) Toward OPEB Cost	<u>(4,247,644)</u>	<u>(5,119,353)</u>
Increase in NOO	4,750,444	3,426,584
NOO Beginning of Year	31,931,813	28,505,229
NOO End of Year	<u>\$ 36,682,257</u>	<u>\$ 31,931,813</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

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

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

Fiscal Year	Annual OPEB Cost	Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
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
9/30/2014	6,260,897	3,138,843	50.1%	25,599,843
9/30/2015	6,660,543	3,755,157	56.4%	28,505,229
9/30/2016	8,545,937	5,119,353	59.9%	31,931,813
9/30/2017	8,998,088	4,247,644	47.2%	36,682,257

**Funded Status and Funding Progress**

As of September 30, 2017, the latest information available, the actuarial accrued liability for benefits was \$86,741,661, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$86,741,661. The covered payroll (annual payroll for active participating employees) was \$305,367,723 for the 2016-17 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 28.4%. The required Schedule of Funding Progress is included on page 161 in the Required Supplementary Information section.

*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 2016-17 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 general inflation rate of 2.5% per year, and an annual healthcare cost trend rate of 7.0% for Pre-65 and 9.0% for Post-65 benefits initially for the 2016-17 fiscal year, grading down to an ultimate rate of 5.0% for the fiscal year-ending September 30, 2025. 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 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND**

**City of Tampa Retirement Plans**

The City of Tampa has two pension funds -- Firefighters and Police (F&P) Officers' Pension Trust Fund and the General Employees' (GE) Pension Trust Fund. Financial information for the two (2) pension funds are prepared using the accrual basis of accounting. The preparations of the financial statements of both plans conform to the provisions of GASB Statements No. 67 and 68. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Tampa's two pension funds - Firefighters and Police Officers' Pension Trust Fund and the General Employees' Pension Trust Fund and additions to/deductions from the fiduciary net position of each plan have been determined on the same basis as they are reported by the Plans. Benefits and refunds of both plans are recognized using the completed transaction method. The City's plans are treated as fiduciary funds in the financial section of the financial statements. Employer and plan member contributions are recognized in the period that contributions are due. Investments are reported at fair market value. The aggregate pension expense for the year ended September 30, 2017 was \$35,600,674. Details on the pension expense for the City's plans are discussed further in this note. Separate audited financial statements are issued for the Firefighters and Police Officers' Pension Trust Fund.

Copies of that report may be obtained from the City's Accounting Division offices at 306 East Jackson Street, Tampa, Florida. No separate audited financial statement is issued for the General Employees' Pension Trust Fund.

**Firefighters and Police Officers' Pension Fund**

**Plan Description**

Each qualified employee is included in a single-employer defined benefit retirement plan. The plan is a pension trust fund covering full-time employees and is reported herein as part of the City's reporting entity. The plan is:

- Tampa Firefighters & Police Officers' Pension Fund - eligible full-time sworn employees

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.

**Plan Administration**

The Tampa Firefighters & Police Officers' Pension Fund is administered by a nine-member Board of Trustees. Three of the members are from the City Administration other than sworn employees, three are elected members from the Fire Department, and the remaining three are elected members of the Police Department.

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.

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

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND - (Continued)**

**Plan Membership**

The following table summarizes the membership of the Firefighters and Police Officers' Pension Fund as of September 30, 2016, the measurement date:

	<b>Firefighters and Police Officers' Pension Fund</b>
Active	1,388
Retirees and Beneficiaries currently receiving benefits	2,094
Inactive members entitled to but not receiving benefits	24
Total Members	3,506

**Benefits Provided**

Vesting for participants in the fund occurs at 10 years of service. Participants may begin drawing monthly pension benefits at the age of 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 (5) 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, 2003.

**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 (5) 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.

**NOTE 18 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND - (Continued)**

*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.

As of October 1, 2016 (the measurement date), the market value of assets in the DROP account is \$38,469,066.

**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.

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 the market value of assets of \$18,051,652 as of October 1, 2016 (the measurement date).

Benefits and refunds of both plans are recognized using the completed transaction method. The City's plans are treated as fiduciary funds in the financial section of the financial statements. 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.

**Contributions**

City policy and state statutes govern the City and employee contribution requirements for both funds. 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 Employee's 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, 2017, was \$6,442,998. The City recognized these on-behalf payments from the state as revenues and expenditures in the governmental fund financial statements. The City of Tampa Employer's contribution to the fund for the year ended September 30, 2017 was \$21,207,774. Total contributions to the fund for the fiscal year ended September 30, 2017 was \$44,682,194.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND - (Continued)**

**Investments**

The Fund's policy in regard to the allocation of invested assets is established and may be amended by the Board of Trustees by a majority vote of its members. The objective of the policy is to seek the highest possible return consistent with prudent regard for risk, safety of capital, diversification, legal considerations, liquidity, and fiduciary responsibility across a broad selection of distinct asset classes. The following was the Fund's adopted asset allocation policy as of September 30, 2017:

Asset Class	Target Allocation Total
Equities	Not to exceed 65% on a cost basis
International Investments	Not to exceed 25% on a market value basis

Separate audited financial statements are issued for the Firefighters and Police Officers' Pension Fund Trust. Copies of that report may be obtained from the City's accounting department offices at 306 East Jackson Street, Tampa, Florida.

**Net Pension Liability**

The net pension liability at September 30, 2017 is based on total pension liability and plan fiduciary net position measured as of September 30, 2016.

Separate audited financial statements are issued for the Firefighters and Police Officers' Pension Fund Trust. Copies of that report may be obtained from the City's accounting department offices at 306 East Jackson Street, Tampa, Florida.

**Actuarial Assumptions**

Tampa Firefighters and Police Officers' Pension Fund

**Actual Valuation Methods and Assumptions**

---

Valuation Date	October 1, 2016
Plan Year	October 1 - September 30
Experience Study Date	December 18, 2013
Actuarial Cost Method	Entry Age Normal
Method	Level Percent Closed
Mortality	RP-2000 Fully Generational Table with Blue Collar Adjustment
Payroll Growth	4.00% Annual
Inflation Rate	3.00% Annual
Employees Covered	All participants as of Valuation Date
Asset Valuation Method	Actuarial Value
Investment Rate of Return	8.50%
Projected Salary Increases	4.00%
Discount Rate	8.5%

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND - (Continued)**

**Actuarial Assumptions - (continued)**

Salary Scale:

	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
<b>Firefighters with less than 8 years of service</b>	20	12.00 %	30	10.00 %	40	9.50 %
	25	11.00 %	35	9.50 %	45 +	9.00 %
<b>Firefighters with at least 8 years of service</b>	20	7.50 %	30	7.50 %	40	6.50 %
	25	7.50 %	35	6.50 %	45 +	5.00 %
<b>Police Officers with less than 8 years of service</b>	20	8.00 %	30	8.00 %	40	8.00 %
	25	8.00 %	35	8.00 %	45 +	7.00 %
<b>Police Officers with at least 8 years of service</b>	20	9.00 %	30	6.00 %	40	4.00 %
	25	8.00 %	35	4.75 %	45 +	4.00 %

**Long-Term Expected Rate of Return**

The Fund's investment policy outlines the Fund's investment approach and provides direction as to how the Fund's investment manager will invest its assets. The desired investment objective is a long-term rate of return on assets of at least 8.5%, which is anticipated to be approximately 3.5% - 5.5% greater than the anticipated rate of inflation as measured by the Consumer Price Index (CPI) - All Urban Consumers. This target rate of return for the plan is based upon the assumption that future real returns will approximate the historical long-term rates of return experienced for each asset class held by the Fund. Best estimates of real rates of return for each major asset class included in the Fund's target allocation as of September 30, 2017.

<u>Asset Class</u>	<u>Real Rate of Return</u>
Equities	9.4 %
Fixed Income	2.0 %

**Discount Rate**

The discount rate used to measure the total pension liability was 8.5%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the actuarially determined contribution rates less the member and State contributions. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability, in accordance with the method prescribed by GASB Statement No. 67. We believe this assumption is reasonable for the purposes of the measurements required by the Statement. In the event of benefit payments not covered by the plan's fiduciary net position, a municipal bond rate of 3.51% would be used to discount the benefit payments not covered by the plan's fiduciary net position. The 3.51% rate equals the S&P Municipal Bond 20-Year High Grade Rate Index at September 30, 2016.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 18 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND - (Continued)**

**Changes in the Net Pension Liability**

The following table shows the changes in the Net Pension Liability based on the actuarial information provided to the City of Tampa Pension Fund for Firefighters and Police Officers.

GASB Statement No. 68 Disclosures for Fiscal Year Ending September 30, 2017:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized as September 30, 2015	\$ 1,923,536,426	\$ 1,727,529,224	\$ 196,007,202
Charges for the Year:			
Service Cost	25,998,167	-	25,998,167
Interest on Total Pension Liability	92,572,938	-	92,572,938
Differences Between Expected and Actual Experience	(2,302,834)	-	(2,302,834)
Changes of Assumptions	-	-	-
Employer Contributions	-	18,953,931	(18,953,931)
Employee Contributions	-	15,076,610	(15,076,610)
State Contributions	-	6,483,330	(6,483,330)
Net Investment Income	-	213,460,487	(213,460,487)
Investment Return Allocated to DROP, PRAA and 13th Accounts	3,143,898	3,143,898	-
Benefits Payments, Including Refunds of Employee Contributions	(124,907,109)	(124,907,109)	-
Administrative Expense	-	(1,558,384)	1,558,384
Other Charges	-	-	-
Net Changes	<u>(5,494,940)</u>	<u>130,652,763</u>	<u>(136,147,703)</u>
Balance at September 30, 2016	<u>\$ 1,918,041,486</u>	<u>\$ 1,858,181,987</u>	<u>\$ 59,859,499</u>

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate**

The following presents the net pension liability, calculated using the discount rate of 8.5%, as well as what the Fund's net pension liability would be if it were calculated using a discount rate that is 1-percentage-point lower (7.5%) or 1-percentage-point higher (9.5%) than the current rate:

	1% Decrease (7.5%)	Current Rate (8.5%)	1% Increase (9.5%)
City's Net Pension Liability	<u>\$ 184,085,574</u>	<u>\$ 59,859,499</u>	<u>\$ (44,378,743)</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND - (Continued)**

**Pension Expense Under GASB Statement No. 68**

For the year ended September 30, 2017, the City recognized pension expense of \$18,863,101.

**Deferred Outflows and Inflows of Resources**

The following table illustrates the Deferred Inflows and Outflows at the end of fiscal year under GASB Statement No. 68:

	<b>Amount</b>
Deferred Outflows of Resources	
Difference between expected and actual experience	\$ -
Changes in assumptions	-
Differences between projected and actual investment earnings	78,851,083
Change in proportion	-
City contributions after measurement date	14,996,598
State contributions after measurement date	6,442,998
Total Deferred Outflows as of September 30, 2017	\$ 100,290,679
Deferred Inflows of Resources	
Difference between expected and actual experience	\$ (6,900,827)
Changes in assumptions	-
Difference between projected and actual investment earnings (net)	(110,633,722)
Change in proportion	-
Total Deferred Inflows as of September 30, 2017	\$ (117,534,549)

\* Note: The \$14,996,598 and the \$6,442,998 reported as Deferred Outflows of Resources resulting from the City and State contributions subsequent to the measurement date will be recognized as a reduction of net pension liability in the year ended September 30, 2018.

**Future Years' Recognition of Deferred Outflows/Inflows**

<b>Year Ended September 30,</b>	<b>Amount</b>
2017	\$ (4,537,433)
2018	(4,537,431)
2019	(1,950,306)
2020	(27,658,296)
Thereafter	-

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND**

**General Employees' Pension Trust Fund**

**Summary of Significant Accounting Policies**

Preserving the General Employees' Retirement Fund is a major objective of the City of Tampa. The City funds a defined benefit pension plans for its employees. They are treated as fiduciary funds in the financial sections. It is the goal to invest all funds in a manner that provides the highest investment return using authorized instruments while meeting the City's acceptable risk level. The primary objectives, in priority order, in investment activities shall be safety, liquidity, and yield.

**Method used to value investments:** Investments are reported at fair value. All deposits are in various financial institutions and are carried at cost.

**Plan Description**

Each qualified employee is included in one of two separate single-employer defined benefit retirement plans. Both plans are pension trust funds covering full-time employees and are reported herein as part of the City's reporting entity. The two plans are:

- General Employees' Pension Plan Division A - eligible full-time non-sworn employees hired prior to October 1, 1981, (no social security component) and is currently closed to new enrollees.
- General Employees' Pension Plan Division B - eligible full-time non-sworn employees hired on and after October 1, 1981, has a social security component and is open.

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.

The City contributes to the City of Tampa General Employees' Retirement Fund, on behalf of all full-time non-sworn City employees 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.

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.

The Fund does not issue a stand-alone financial report and is included within the City's Comprehensive Annual Financial Report.

**Plan Administration**

The General Employees' Retirement Fund combines the benefits of Division A and B. The plan is administered by a seven-member Board of Trustees. Three of the members are appointed by the Mayor, three of the members are to be employees participating in the fund and elected by members of the fund, and the remaining member is the City of Tampa Chief Financial Officer.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Plan Membership**

The following table summarizes the membership of the General Employees' Retirement Fund as of the latest measurement date:

	<b>General Employees' Retirement Fund</b>
Active	2,367
Retirees and Beneficiaries currently receiving Benefits	2,199
Inactive members entitled to but not receiving Benefits	580
Total Members	5,146

**Benefits Provided**

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 (6) 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 could 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%.

The City offers a DROP to all employees who meet retirement eligibility. As of the measurement date, the balance in the DROP account is \$15,321,225.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Contributions**

The City's annual contribution to the pension trust is determined through the budgetary process and with reference to actuarially determined contributions. The Board establishes rates based on actuarially determined rate recommended by an independent actuary. The actuarially determined rate is the estimated amount necessary to finance the costs of benefits earned by plan members during the year, with an additional amount to finance any unfunded accrued liability. The contribution is designed to accumulate sufficient assets to pay benefits when due. City contributions to the fund for the fiscal year ended September 30, 2017 was \$19,603,745. Per the Plan, total contributions earned was \$19,603,745.

**Plan Investments (Pension Plan Reporting)**

It is the goal to invest all funds in a manner that provides the highest investment return using authorized instruments while meeting the City's acceptable risk level. The primary objectives in priority order for investments activities shall be safety, liquidity and yield. Investments for all plans are reported at fair value and are managed by third party investment managers. All deposits are in various financial institutions and are carried at cost. In accordance with GASB Statement No. 72, investments are categorized to the fair value hierarchy levels established by the statement. Performance reporting, manager fees and the City's asset valuation are based on the custodian's determination of value. The General Employees' Pension Trust Fund does not participate in securities lending arrangements.

Asset Class	Target Allocation Total
Large Cap Equity	25 %
Small Cap Equity	10 %
International Equity	20 %
Emerging Market Equity	5 %
Fixed Income	30 %
Real Estate	10 %
Cash	0 %
Total	100 %

No changes have been made to the pension plan investment policy over the past year.

**Rate of Return (Pension Plan Reporting)**

For the year ended September 30, 2017, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 13.83% percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actual invested.

**Receivables (Pension Plan Reporting)**

The pension plan does not have receivables from long-term contracts with the City for contributions.

**Allocated Insurance Contracts (Pension Plan Reporting)**

The pension plan has not allocated insurance contracts that are excluded from pension plan assets.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Reserves (Pension Plan Reporting)**

The pension plan has no reserves that are required to be disclosed under paragraph 30e of GASB Statement No. 67.

**Net Pension Liability (Pension Plan Reporting)**

The components of the net pension liability under GASB Statement No. 67 of the City as of September 30, 2017, rolled forward from the actuarial valuation date of January 1, 2017, were as follows:

	<b>Amount</b>
Total Pension Liability	\$ 759,007,478
Plan Fiduciary Net Pension	(714,256,334)
City's Net Pension Liability	\$ 44,751,144
<b>Percentage</b>	
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.1 %

**Actuarial Methods and Assumptions (Pension Plan Reporting)**

General Employee's Pension Trust Fund

**Actual Valuation Methods and Assumptions**

---

Valuation Date	January 1, 2017
Measurement Date	January 1, 2017
Plan Year	October 1 - September 30
Experience Study	As of April 17, 2014
Actuarial Cost Method	Entry Age Normal with Frozen Initial Liability
Method	Percentage
Mortality	RP-2000 Fully Generational Scale BB
Payroll Growth	2.0% annual
Employees Covered	All participants as of valuation date
Investment Yield	8.00%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	8.00%
Projected Salary Increases	4.00%
Employer Contribution	One-time beginning of Fiscal Year 10-1
Inflation	2.50%
Cost of Living Adjustments - Division A	2.20% effective January 1
Cost of Living Adjustments - Division B	1.20% effective January 1
Salary Scale	Graded Table (10% - 2%)
Discount Rate	8.0%

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Concentrations (Pension Plan Reporting)**

The Plan's investment policy 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 more than 5% or more on the plan net position or total investments at September 30, 2017.

**Long-Term Expected Rate of Return (Pension Plan Reporting)**

The long-term expected rate of return on pension plan investments was confirmed appropriate using Aon's e-tool model assuming general inflation of 2.5%, which is a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rate of return for each major asset class included in the pension plan's target asset allocation as of October 1, 2017, (see the discussion of the pension plan's investment policy) are summarized in the following table:

<b>Asset Class</b>	<b>Long-Term Expected Nominal Return</b>	<b>Long-Term Expected Real Rate of Return</b>
<b>Equity</b>		
Large Cap U.S. Equity	6.30 %	3.80 %
Small Cap U.S. Equity	6.80 %	4.30 %
International (Non-U.S.) Equity (Developed)	7.20 %	4.70 %
Emerging Markets Equity	7.70 %	5.20 %
<b>Fixed Income</b>		
Long Duration Bonds - Credit	4.00 %	1.50 %
<b>Alternative Investments</b>		
Private Real Estate (Core)	5.60 %	3.10 %

**Discount Rate (Pension Plan Reporting)**

The discount rate used to measure the total pension liability was 8.0% percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Changes in the Net Pension Liability (Pension Plan Reporting)**

The following table shows the changes in the Net Pension Liability based on the actuarial information provided to the City of Tampa General Employees' Pension Plan.

GASB Statement No. 67 Disclosures for Fiscal Year Ending September 30, 2017, measurement date January 1, 2017:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized at October 1, 2016,	\$ 751,132,236	\$ 655,242,957	\$ 95,889,279
Change for the year:			
Service Cost	7,152,534	-	7,152,534
Interest on Total Pension Liability	58,696,021	-	58,696,021
Differences Between Expected and Actual Experience	(7,839,844)	-	(7,839,844)
Changes of Assumptions	-	-	-
Employer Contributions	-	19,603,745	(19,603,745)
Employee Contribution	-	29,711	(29,711)
Net Investment Income	-	89,821,957	(89,821,957)
Benefit Payments	(50,133,469)	(50,133,469)	-
Administrative Expense	-	(308,567)	308,567
Net Changes	<u>7,875,242</u>	<u>59,013,377</u>	<u>(51,138,135)</u>
Balance Recognized at September 30, 2017,	<u>\$ 759,007,478</u>	<u>\$ 714,256,334</u>	<u>\$ 44,751,144</u>

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate (Pension Plan Reporting)**

The following table illustrates the net pension liability of the General Employees' Pension Plan, calculated using the discount rate of 8.00 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (7.00 percent) or 1-percentage point higher (9.00 percent) than the current rate:

	1% Decrease (7.0%)	Current Rate (8.0%)	1% Increase (9.0%)
City's Net Pension Liability	\$ <u>129,151,533</u>	\$ <u>44,751,144</u>	\$ <u>(26,123,598)</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Net Pension Liability (Employer Reporting)**

The net pension liability of the retirement system recorded in the City's Financial Statements for the General Employees' Pension Trust Fund as of September 30, 2017 is based on an actuarial valuation and measurement date of January 1, 2017 rolled forward to September 30, 2017.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2017 and September 30, 2016.

	<u>Fiscal Year Ending September 30, 2017</u>	<u>Fiscal Year Ending September 30, 2016</u>
Total Pension Liability	\$ 751,141,662	\$ 740,042,522
Plan Fiduciary Net Pension	(665,837,528)	(657,493,325)
City's Net Pension Liability	<u>\$ 85,304,134</u>	<u>\$ 82,549,197</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.64 %	88.85 %

The actuarial assumptions, long-term expected rate of return on pension plan investments, and the discount rate used to measure the total pension liability are the same as those used for the pension plan reporting discussed within Note 18.

**Changes in the Net Pension Liability (Employer Reporting)**

Shown below are details regarding the Total Pension Liability, Plan Fiduciary Net Position, and Net Pension Liability for the Measurement Period for the year ended January 1, 2017:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Pension (b)</u>	<u>Net Pension Liability c=(a)-(b)</u>
Balance Recognized at October 1, 2016, (based on January 1, 2016 Measurement Date)	\$ 740,042,522	\$ 657,493,325	\$ 82,549,197
Changes Recognized for the Fiscal Year:			
Service Cost	6,751,373	-	6,751,373
Interest on Total Pension Liability	57,831,275	-	57,831,275
Differences Between Expected and Actual Experience	(5,677,587)	-	(5,677,587)
Changes of Assumptions	-	-	-
Employer Contributions	-	17,000,000	(17,000,000)
Employee Contributions	-	38,435	(38,435)
Net Investment Income	-	43,218,798	(43,218,798)
Benefit Payments	(47,805,921)	(47,805,921)	-
Administrative Expense	-	(4,107,109)	4,107,109
Net Changes	<u>11,099,140</u>	<u>8,344,203</u>	<u>2,754,937</u>
Balance Recognized at September 30, 2017, (based on January 1, 2017 Measurement Date)	<u>\$ 751,141,662</u>	<u>\$ 665,837,528</u>	<u>\$ 85,304,134</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate (Employer Reporting)**

The following table illustrates the net pension liability of the City of Tampa, calculated using the discount rate of 8.00 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (7.00 percent) or 1-percentage point higher (9.00 percent) than the current rate:

	<b>1% Decrease (7.0%)</b>	<b>Current Rate (8.0%)</b>	<b>1% Increase (9.0%)</b>
City's Net Pension Liability	\$ <u>169,124,958</u>	\$ <u>85,304,134</u>	\$ <u>14,983,858</u>

**Pension Expense and Deferred Outflows/Inflows of Resources Under GASB Statement No. 68**

For the year ended September 30, 2017, the City recognized pension expense of \$35,600,674. The following table illustrates the Deferred Inflows and Outflows at the end of fiscal year under GASB Statement No. 68:

	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>
(1) Difference Between Actual and Expected Experience		
(a) Measurement Date January 1, 2015	\$ -	\$ (4,457,563)
(b) Measurement Date January 1, 2016	-	(338,967)
(c) Measurement Date January 1, 2017		(4,183,486)
(2) Assumption Changes		
(a) Measurement Date January 1, 2015	1,292,973	-
(b) Measurement Date January 1, 2016	13,979,329	-
(c) Measurement Date January 1, 2017	-	
(3) Net Difference Between Expected and Actual Earnings on Pension Investments		
(a) Measurement Date January 1, 2015	6,437,375	-
(b) Measurement Date January 1, 2016	31,880,144	-
(c) Measurement Date January 1, 2017	<u>6,116,548</u>	
(4) Total	<u>\$ 59,706,369</u>	<u>\$ (8,980,016)</u>

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Amortization of Deferred Inflows/Outflows**

Date Established	Type of Base	Original	Period Remaining	Original	Balance Remaining	Amortization Amount
10/1/2014	Liability (Gain)/Loss	3.92	0.92	\$ (18,993,096)	\$ (4,457,563)	\$ (4,845,178)
10/1/2015	Liability (Gain)/Loss	3.85	1.85	(705,417)	(338,967)	(183,225)
10/1/2016	Liability (Gain)/Loss	3.80	2.80	(5,677,587)	(4,183,485)	(1,494,102)
10/1/2014	Assumption Changes (Gain)/Loss	3.92	0.92	5,509,188	1,292,973	1,405,405
10/1/2015	Assumption Changes (Gain)/Loss	3.85	1.85	29,092,119	13,979,329	7,556,395
10/1/2014	Asset (Gain)/Loss	5.00	2.00	16,093,437	6,437,375	3,218,687
10/1/2015	Asset (Gain)/Loss	5.00	3.00	53,133,574	31,880,144	10,626,715
10/1/2016	Asset (Gain)/Loss	5.00	4.00	7,645,684	6,116,547	1,529,137
	Total Charges				<u>\$ 50,726,353</u>	<u>\$ 17,813,834</u>

Amounts recognized in the deferred outflows of resources and deferred inflows of resources related to the pensions in future years to be recognized in pension expense as follows:

Year Ended September 30,	Amount
2018	\$ 18,089,016
2019	20,147,630
2020	10,960,570
2021	1,529,137
2022	-
Thereafter	-

(This space intentionally left blank)

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 18 (C) - EMPLOYEE RETIREMENT AND PENSION PLANS - COMBINING STATEMENT OF FIDUCIARY NET POSITION**

**COMBINING STATEMENT OF FIDUCIARY NET POSITION  
 PENSION TRUST FUNDS  
 SEPTEMBER 30, 2017**

	<b>Firefighters and Police Officers' Pension Fund</b>	<b>General Employees' Pension Trust Fund</b>	<b>Total Pension Trust Funds</b>
<b>ASSETS</b>			
Cash	\$ 469,240	\$ 315,344	\$ 784,584
Investments at Fair Value:			
Debt and Other Interest Bearing Investments	481,454,885	206,134,483	687,589,368
Equities Securities	1,565,165,476	445,672,969	2,010,838,445
Real Estate Investments	-	61,252,902	61,252,902
Total Cash and Investments	2,047,089,601	713,375,698	2,760,465,299
Accounts Receivable, Net	215,129	3,461,393	3,676,522
Interest and Dividends Receivable	3,066,032	1,311,792	4,377,824
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(438,534)	-	(438,534)
Total Capital Assets	530,279	-	530,279
<b>TOTAL ASSETS</b>	2,050,901,041	718,148,883	2,769,049,924
<b>LIABILITIES</b>			
Accounts Payable	4,392,555	3,892,548	8,285,103
Unearned Revenue	-	-	-
<b>TOTAL LIABILITIES</b>	4,392,555	3,892,548	8,285,103
<b>NET POSITION</b>			
Held in Trust for Pension Benefits	\$ 2,046,508,486	\$ 714,256,335	\$ 2,760,764,821

(This space intentionally left blank)

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 18 (C) - EMPLOYEE RETIREMENT AND PENSION PLANS - COMBINING STATEMENT OF FIDUCIARY NET POSITION - (Continued)**

**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION  
 PENSION TRUST FUNDS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 21,207,774	\$ 19,603,745	\$ 40,811,519
Employee	17,031,422	29,711	17,061,133
State	6,442,998	-	6,442,998
Total Contributions	<u>44,682,194</u>	<u>19,633,456</u>	<u>64,315,650</u>
Investment Earnings:			
Interest and Dividends	36,345,645	13,492,985	49,838,630
Net Increase in the Fair Value of Investments	235,850,087	80,767,323	316,617,410
Total Investment Earnings	272,195,732	94,260,308	366,456,040
Less Investment Expense	(6,623,628)	(4,336,085)	(10,959,713)
Net Investment Expense	265,572,104	89,924,223	355,496,327
Total Additions, Net	<u>310,254,298</u>	<u>109,557,679</u>	<u>419,811,977</u>
<b>DEDUCTIONS</b>			
Pension Benefits	121,793,548	50,133,469	171,927,017
Administrative Expenses	134,252	410,832	545,084
Total Deductions	<u>121,927,800</u>	<u>50,544,301</u>	<u>172,472,101</u>
Change in Net Position	188,326,498	59,013,378	247,339,876
<b>Net Position - October 1</b>	<u>1,858,181,988</u>	<u>655,242,957</u>	<u>2,513,424,945</u>
<b>Net Position - September 30</b>	<u>\$ 2,046,508,486</u>	<u>\$ 714,256,335</u>	<u>\$ 2,760,764,821</u>

**Aggregate Pension Plans:**

	Net Pension Liability	Pension Expense	Deferred Inflows	Deferred Outflows
GE Retirement Fund Pension Plan	\$ 85,304,134	\$ 35,600,674	\$ (8,980,016)	\$ 59,706,369
Firefighters & Police Officers Pension Plan	59,859,499	18,863,101	(117,534,549)	100,290,679
<b>Total</b>	<u>\$ 145,163,633</u>	<u>\$ 54,463,775</u>	<u>\$ (126,514,565)</u>	<u>\$ 159,997,048</u>

**NOTE 18 (D) - EMPLOYEE RETIREMENT AND PENSION PLANS - DEFERRED COMPENSATION**

**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 emergencies. 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, 2017

---

**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 the 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 government wide and has reflected its best estimates of such liabilities. Changes in the balances of claims and judgments liabilities during the past two years are as follows (in thousands):

	<b>Year Ended 9/30/17</b>	<b>Year Ended 09/30/16</b>
Unpaid Claims, Beginning of Fiscal Year	\$ 61,957	\$ 60,523
Incurred Claims (including IBNR's):		
Worker's Compensation/General Liab/Auto	8,636	11,290
Health Benefits	53,892	50,115
Claim Payments	(65,401)	(59,971)
Unpaid Claims, End of Fiscal Year	\$ 59,084	\$ 61,957

**NOTE 20 - LITIGATION - (Continued)**

**Deepwater Horizon British Petroleum (BP) Settlement**

In August, 2012, the City of Tampa entered into an agreement with the Yerrid Law Firm for the purpose of investigating the feasibility of recovering any damages that the City may have suffered because of the April 10, 2010 Deepwater Disaster and BP Oil Spill. In fiscal year 2015, the City was awarded \$27,428,307 for the City's economic losses and as full and final settlement of all claims against BP and others resulting from the Deepwater Horizon Oil Spill. Additional information can be found in the "Other Supplementary Information" section in this report on page 263.

**NOTE 21 - RELATED PARTIES**

The City does not have any related parties transactions for the fiscal year ended September 30, 2017.

**NOTE 22 - TAX ABATEMENTS**

The City provides tax abatements through two (2) programs -- the Ad Valorem Property Tax Exemption Program and the Qualified Target Industry (QTI) Program. A tax abatement is defined as a reduction in tax revenues resulting from an agreement where the government forgoes tax revenues and the qualified program participant promises to take a specific action after the agreement is executed that contributes to economic development or otherwise benefits the City or its residents.

*Ad Valorem Property Tax Exemption Program.* In accordance with City Ordinance 2011-57, the Ad Valorem Property Tax Exemption Program exempts 50% of certain new ad valorem property taxes of qualified businesses that make capital investments and tangible personal property as well as bring new higher paying jobs to the City. Each tax exemption agreement must be approved by the City Council for it to take effect. The City makes tax abatement payments after determining that program requirements are met. If a participant does not comply with all requirements, partial benefits are not permitted. Because property taxes are abated after compliance requirements have been met, there is no provision for recovering previously abated real property taxes. However, abated tangible personal property taxes may be recovered after the fact. No property tax abatements took place during fiscal year 2017.

*Qualified Target Industry Program.* The State of Florida's QTI Program is authorized by Section 288.106, Florida Statutes. Under the QTI Program, an applicant must create a certain number of jobs and have average wages of at least 115% of the City's (or State's) average wage rates during the years covered by its commitment. The City, and other local government such as Hillsborough County, provide a total local government match of 20% of the total tax refunds organized by the Florida Department of Economic Opportunity in exchange for the program participant relocating to or expanding headquarters operations within the City. There is an application process under which the City must approve the applicant prior to agreeing to make the match payment to the State of Florida. If approved, the City issues a Resolution documenting its approval. The City sends the match payment to the State of Florida only if the State determines that the participant met program requirements. If approved, the amount is given to the participant, but only up to the amount of state and/or local government taxes actually paid by the participant.

CITY OF TAMPA, FLORIDA  
 NOTES TO THE FINANCIAL STATEMENTS  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

---

**NOTE 22 - TAX ABATEMENTS - (Continued)**

Because QTI payments are paid after compliance requirements have been met, there is no provision for recovering previously made payments. If the participant complied with program requirements only partially, prorated benefits are permitted under certain conditions. The following chart shows each of the City's QTI match payments for 2017.

	<u>City QTI Payments</u>	<u>Jobs Required</u>	<u>Jobs Actual</u>
<b>Depository Trust &amp; Clearing Corp.</b>	<b>\$ 44,625</b>	<b>255</b>	<b>268</b>
Health Plan Services	\$ 18,750	250	423
Price Waterhouse Cooper	15,000	200	455
Centene	9,262	130	203
Quest Diagnostic	7,918	75	78
Total Quality Logistics	6,783	156	187
Accusoft	3,750	25	31
Tribridge	3,346	40	43
H. Lee Moffitt	2,875	108	167
Inspirata	2,323	30	28
Agile Thought	2,100	24	52
PFG Ventures	1,066	15	27
Ernst & Young	900	30	135
Willis North America	21	20	32
<b>All other (13 entities above) sub-total</b>	<b>74,094</b>	<b>1,103</b>	<b>1,861</b>
<b>Total 14 payments</b>	<b>\$ 118,719</b>	<b>1,358</b>	<b>2,129</b>

**NOTE 23 - SUBSEQUENT EVENTS**

With the approval of the Mayor and City Council on October 2, 2017, the City issued \$45,836,878 of Occupational License Tax Refunding Bonds, Series 2017. The net proceeds, along with \$6,351 of other available monies of the City, were used to current refund the City's Occupational License Tax Refunding Revenue Bonds, Series 2007. The bonds were issued with a stated rate of 1.960% and matures on October 1, 2027. The bonds are secured by Occupational License Tax revenue.

On October 4, 2017 the City drew \$1,000,000 from its line of credit to fund various transportation and stormwater capital improvements.

TAB  
Required Supplementary Information



## **Required Supplementary Information (RSI)**

---

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

**Schedule of Funding Progress - Other  
Post-Employment Benefits ("OPEB")**

**Schedule of Investment Returns - General  
Employees' Pension Plan**

**Schedules of Changes in the Net Position  
Liability and Related Ratios**

**Schedules of Contributions**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



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

**Other Post Employment Benefits**

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)
9/30/2011	\$ -	\$ 52,032	\$ 52,032	- %	274,543	19.0 %
9/30/2012	-	52,239	52,239	-	272,941	19.1
9/30/2013	-	55,483	55,483	-	266,903	20.8
9/30/2014	-	66,668	66,668	-	273,059	24.4
9/30/2015	-	68,945	68,945	-	280,431	24.6
9/30/2016	-	81,821	81,821	-	298,278	27.4
9/30/2017	-	86,742	86,742	-	305,368	28.4

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
 REQUIRED SUPPLEMENTARY INFORMATION (unaudited)  
 SCHEDULE OF INVESTMENT RETURNS  
 FOR THE FISCAL YEARS ENDED SEPTEMBER 30,

**General Employees' Pension Plan**

---

	<b>2017</b>	<b>2016</b>	<b>2015</b>
Annual Money-Weight Rate of Return, Net of Investment Expense	13.8 %	9.3 %	(2.1) %

Note: Information for the fiscal years prior to 2014 is not available.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
REQUIRED SUPPLEMENTARY INFORMATION (unaudited)  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS  
FIREFIGHTERS AND POLICE OFFICERS' PENSION TRUST FUND  
**GASB STATEMENT NO. 68 DISCLOSURES FOR FISCAL YEAR ENDING SEPTEMBER 30, 2017**  
**AS OF MEASUREMENT DATE SEPTEMBER 30, 2016**

<b>Total Pension Liability</b>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Service Cost	\$ 25,998,167	\$ 24,706,537	\$ 24,066,259
Interest	92,572,938	89,282,283	86,643,406
Benefit Payments Including Refunds of Members Contributions	(124,907,109)	(125,717,183)	(109,130,009)
Difference Between Expected and Actual Experience	(2,302,834)	(10,347,404)	-
Changes of Assumptions	-	-	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	3,143,898	(43,228,078)	130,932,534
<b>Net Change In Total Pension Liability</b>	<u>(5,494,940)</u>	<u>(65,303,845)</u>	<u>132,512,190</u>
Total Pension Liability - Beginning	1,923,536,426	1,988,840,271	1,856,328,081
Total Pension Liability - Ending (a)	<u>1,918,041,486</u>	<u>1,923,536,426</u>	<u>1,988,840,271</u>
 <b>Plan Fiduciary Net Position</b>			
Contributions - Employer	18,953,931	17,077,283	17,180,351
Contributions - Member	15,076,610	14,044,143	14,069,404
Contributions - State	6,483,330	6,484,726	6,392,430
Net Investment Income	213,460,487	(48,964,256)	78,763,861
Investment Return Allocated to DROP, PRAA, and 13th Accounts	3,143,898	(43,228,078)	130,932,534
Benefit Payments Including Refunds of Members Contributions	(124,907,109)	(125,717,183)	(109,130,009)
Administrative Expense	(1,558,384)	(1,646,137)	(1,372,155)
Refunds of Contributions	-	-	-
Other	-	(409,150)	15,363
Net Change in Plan Fiduciary Net Position	<u>130,652,763</u>	<u>(182,358,652)</u>	<u>136,851,779</u>
Plan Fiduciary Net Position - Beginning	1,727,529,224	1,909,887,876	1,773,036,097
Plan Fiduciary Net Position - Ending (b)	<u>1,858,181,987</u>	<u>1,727,529,224</u>	<u>1,909,887,876</u>
 <b>Net Pension Liability (Asset) - Ending (a) - (b)</b>	<u>\$ 59,859,499</u>	<u>\$ 196,007,202</u>	<u>\$ 78,952,395</u>

Note: The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.88 %	89.81 %	96.03 %
Covered Employee Payroll	\$ 103,925,811	\$ 99,497,761	\$ 98,669,853
Net Pension Liability as a Percentage of Covered Employee Payroll	57.60 %	196.99 %	80.02 %

Note: Information for the fiscal years prior to 2015 is not available.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
REQUIRED SUPPLEMENTARY INFORMATION (unaudited)  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
GENERAL EMPLOYEES' PENSION PLAN  
**GASB STATEMENT NO. 67 DISCLOSURE FOR FISCAL YEARS ENDING SEPTEMBER 30,**

<b>Total Pension Liability</b>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Service Cost	\$ 7,152,534	\$ 6,545,994	\$ 5,957,004
Interest	58,696,021	55,093,808	53,626,615
Benefit Payments Including Refunds of Members			
Contributions	(50,133,469)	(46,628,140)	(48,191,905)
Difference Between Expected and Actual Experience	(7,839,844)	(466,116)	(282,737)
Changes of Assumptions	-	31,594,528	5,875,101
<b>Net Change In Total Pension Liability</b>	<u>7,875,242</u>	<u>46,140,074</u>	<u>16,984,078</u>
Total Pension Liability - Beginning	<u>751,132,236</u>	<u>704,992,162</u>	<u>688,008,084</u>
Total Pension Liability - Ending (a)	<u>759,007,478</u>	<u>751,132,236</u>	<u>704,992,162</u>
 <b>Plan Fiduciary Net Position</b>			
Contributions - Employer	19,603,745	14,445,445	17,243,222
Contributions - Member	29,711	43,106	68,810
Net Investment Income	89,821,957	57,407,640	(13,774,173)
Benefit Payments Including Refunds of Members			
Contributions	(50,133,469)	(46,628,140)	(48,191,905)
Administrative Expense	(308,567)	(261,762)	(284,865)
Refunds of Contributions	-	-	-
Other	-	-	-
Net Change in Plan Fiduciary Net Position	<u>59,013,377</u>	<u>25,006,289</u>	<u>(44,938,911)</u>
Plan Fiduciary Net Position - Beginning	<u>655,242,957</u>	<u>630,236,668</u>	<u>675,175,579</u>
Plan Fiduciary Net Position - Ending (b)	<u>714,256,334</u>	<u>655,242,957</u>	<u>630,236,668</u>
 <b>Net Pension Liability (Asset) - Ending (a) - (b)</b>	<u>\$ 44,751,144</u>	<u>\$ 95,889,279</u>	<u>\$ 74,755,494</u>
 Plan Fiduciary Net Position as a Percentage of the			
Total Pension Liability	94.10 %	87.23 %	89.40 %
 Covered Employee Payroll	\$ 141,162,745	\$ 134,322,320	\$ 127,097,787
 Net Pension Liability as a Percentage of Covered			
Employee Payroll	31.70 %	71.39 %	58.82 %

Note:

(1) The mortality assumption tables were updated to the RP-2000 Fully Generational Scale BB. Male - 50% Annuitant White Collar / 50% Annuitant Blue Collar. Female - 100% Annuitant White Collar.

(2) The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.

note: Information for the fiscal years prior to 2015 is not available.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
REQUIRED SUPPLEMENTARY INFORMATION (unaudited)  
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS  
GENERAL EMPLOYEES PENSION PLAN  
**GASB STATEMENT NO. 68 DISCLOSURE FOR FISCAL YEAR ENDING SEPTEMBER 30,**

<b>Total Pension Liability</b>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Service Cost	\$ 6,751,373	\$ 6,178,852	\$ 5,622,896
Interest	57,831,275	54,397,153	54,286,720
Benefit Payments Including Refunds of Members			
Contributions	(47,805,921)	(45,411,498)	(45,791,000)
Difference Between Expected and Actual Experience	(5,677,587)	(705,417)	(18,993,096)
Changes of Assumptions	-	29,092,119	5,509,188
<b>Net Change In Total Pension Liability</b>	<u>11,099,140</u>	<u>43,551,209</u>	<u>634,708</u>
Total Pension Liability - Beginning	740,042,522	696,491,313	695,856,605
Total Pension Liability - Ending (a)	<u>751,141,662</u>	<u>740,042,522</u>	<u>696,491,313</u>
<b>Plan Fiduciary Net Position</b>			
Contributions - Employer	17,000,000	13,264,540	17,047,000
Contributions - Member	38,435	61,870	81,000
Net Investment Income	43,218,798	580,412	37,277,445
Benefit Payments Including Refunds of Members			
Contributions	(47,805,921)	(45,411,498)	(45,791,000)
Administrative Expense	(4,107,109)	(3,570,999)	(3,549,445)
Refunds of Contributions	-	-	-
Other	-	-	-
Net Change in Plan Fiduciary Net Position	<u>8,344,203</u>	<u>(35,075,675)</u>	<u>5,065,000</u>
Plan Fiduciary Net Position - Beginning	657,493,325	692,569,000	687,504,000
Plan Fiduciary Net Position - Ending (b)	<u>665,837,528</u>	<u>657,493,325</u>	<u>692,569,000</u>
<b>Net Pension Liability (Asset) - Ending (a) - (b)</b>	<u>\$ 85,304,134</u>	<u>\$ 82,549,197</u>	<u>\$ 3,922,313</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.64 %	88.85 %	99.44 %
Covered Employee Payroll	\$ 139,008,972	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	61.37 %	61.46 %	3.09 %

Notes:

(1) The mortality assumption tables were updated to the RP-200 Fully Generational Scale BB. Male - 50% Annuitant White Collar/ 50% Annuitant Blue Collar. Female - 100% Annuitant White Collar.

(2) The amounts presented for each fiscal year were determined as of the January 1 year end that occurred within the fiscal year.

Note: Information for the fiscal years prior to 2015 is not available.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
REQUIRED SUPPLEMENTARY INFORMATION (unaudited)  
SCHEDULE OF CONTRIBUTIONS  
FOR FISCAL YEAR ENDED SEPTEMBER 30,  
(in thousands)

**Firefighters and Police Officers' Plan**

	2017	2016	2015	2014	2013	2012	2011	2010	2009	2008
Actuarially Determined Contribution	\$ 21,208	\$ 18,954	\$ 17,077	\$ 17,180	\$ 17,404	\$ 15,286	\$ 17,923	\$ 8,889	\$ 5,530	\$ 3,249
Contributions in Relation to the Actuarially Determined Contribution	21,208	18,954	17,077	17,180	17,404	15,286	17,923	8,889	5,530	3,249
Contribution Deficiency (Excess)	<u>\$ -</u>									
Covered-Employee Payroll	\$ 113,643	\$ 103,926	\$ 98,498	\$ 98,670	\$ 96,208	\$ 90,739	\$ 88,544	\$ 95,114	\$ 89,132	\$ 88,395
Contributions as a Percentage of Covered-Employee Payroll	18.66 %	18.24 %	17.34 %	17.41 %	18.09 %	16.85 %	20.24 %	9.35 %	6.20 %	3.68 %

**Notes to Schedule:**

Actuarially determined contribution calculated as of October 1, two years prior to the end of the fiscal year in which the contributions are reported.

Plan Year October 1 - September 30

Methods and assumptions used to determine the actuarially determined contribution:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percentage closed
Amortization Period	30 years for plan amendments, and assumption and method changes. 15 years for actuarial gains and losses
Asset Valuation Method	Actuarial value
Inflation	3.0%
Salary Increases	Age related increase rates which include inflation
Payroll Growth	4.0%
Investment rate of return	8.5%, net of investment expenses
Retirement Age	Eligible employees are assumed to retire at the rate of 35% after 20 years of service, 25% after 21-22 years of service, 35% after 23 years of service, 50% after 24-25 years of service, 45% after 26-29 years of service, and 100% after 30 years of service. For Firefighters with less than 20 years of service, employees are assumed to retire at the rate of 6% between the ages of 40-59 and 100% at 60 and thereafter.
Mortality	The RP-200 Fully Generational Mortality Table with Blue Collar Adjustment (male and female). 20% of deaths among active Members are assumed to be service incurred, and 80% are assumed to be non-service incurred. For beneficiaries, the RP-2000 Fully Generational Mortality (male and female).

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



TAB

Combining & Individual Fund  
Statements & Schedules



## **Combining and Individual Fund Financial Statements and Schedules**

---

The Combining and Individual Fund Financial Statements includes 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 Balances – Budget and Actual – Annually Budgeted Nonmajor Special Revenue Funds**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**GENERAL FUND**  
**SEPTEMBER 30, 2017**

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
<b>ASSETS</b>			
Cash and Investments	\$ 73,696,469	\$ 41,603,767	\$ 115,300,236
Accounts Receivable, Net	13,010,235	5,814,192	18,824,427
Due from Other Funds	4,693,368	-	4,693,368
Inventory	185,198	-	185,198
Prepaid Costs and Deposits	159,211	-	159,211
<b>TOTAL ASSETS</b>	<b>\$ 91,744,481</b>	<b>\$ 47,417,959</b>	<b>\$ 139,162,440</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 6,001,379	\$ -	\$ 6,001,379
Deposits and Advances	3,883,235	-	3,883,235
Accrued Salaries and Expenditures	7,450,435	-	7,450,435
Due to Other Funds	577,656	-	577,656
Due to Other Governments	245,109	-	245,109
Unearned Revenues	7,841,583	-	7,841,583
<b>TOTAL LIABILITIES</b>	<b>25,999,397</b>	<b>-</b>	<b>25,999,397</b>
<b>FUND BALANCES:</b>			
Non Spendable	344,409	-	344,409
Committed	210,063	-	210,063
Assigned	22,760,188	-	22,760,188
Unassigned	42,430,424	47,417,959	89,848,383
<b>TOTAL FUND BALANCES</b>	<b>65,745,084</b>	<b>47,417,959</b>	<b>113,163,043</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 91,744,481</b>	<b>\$ 47,417,959</b>	<b>\$ 139,162,440</b>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
<b>REVENUES</b>			
<b>TAXES:</b>			
Property	\$ 155,432,184	\$ -	\$ 155,432,184
Business Tax	10,423,495	-	10,423,495
Sales	98,058	-	98,058
Utility	6,055	41,212,065	41,218,120
Communications Services	-	17,903,896	17,903,896
Special Assessments	273,376	-	273,376
<b>INTERGOVERNMENTAL:</b>			
Federal	411,910	414,950	826,860
State	48,299,891	-	48,299,891
Local	2,670,629	-	2,670,629
Licenses and Permits	33,542,215	-	33,542,215
Charges for Services and User Fees	50,295,021	16,873	50,311,894
Fines and Forfeitures	6,970,244	-	6,970,244
Earnings on Investments	442,902	411,004	853,906
Contributions and Donations	15,385	-	15,385
<b>TOTAL REVENUES</b>	<b>308,881,365</b>	<b>59,958,788</b>	<b>368,840,153</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Public Safety	248,405,849	-	248,405,849
Culture and Recreation	49,621,972	-	49,621,972
Environmental Services	21,498,570	-	21,498,570
General Government Services	55,892,382	99,338	55,991,720
<b>TOTAL EXPENDITURES</b>	<b>375,418,773</b>	<b>99,338</b>	<b>375,518,111</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(66,537,408)	59,859,450	(6,677,958)
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of Capital Assets	326,287	419,300	745,587
Transfers In	70,493,324	810,000	71,303,324
Transfers Out	(9,569,329)	(59,929,481)	(69,498,810)
<b>Total Other Financing Sources (Uses)</b>	<b>61,250,282</b>	<b>(58,700,181)</b>	<b>2,550,101</b>
<b>Net Change in Fund Balances</b>	<b>(5,287,126)</b>	<b>1,159,269</b>	<b>(4,127,857)</b>
<b>FUND BALANCES - OCTOBER 1</b>	<b>71,032,210</b>	<b>46,258,690</b>	<b>117,290,900</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 65,745,084</b>	<b>\$ 47,417,959</b>	<b>\$ 113,163,043</b>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**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, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes:				
Property	\$ 153,387,167	\$ 153,387,167	\$ 155,432,184	\$ 2,045,017
Business Tax	10,314,000	10,314,000	10,423,495	109,495
Sales	90,000	90,000	98,058	8,058
Utility	14,500	14,500	6,055	(8,445)
Total Taxes	<u>163,805,667</u>	<u>163,805,667</u>	<u>165,959,792</u>	<u>2,154,125</u>
Special Assessments	-	396,000	273,376	(122,624)
Intergovernmental:				
Federal--Public Safety	380,500	398,500	411,910	13,410
State--Half-Cent Sales Tax	32,400,000	32,400,000	31,464,010	(935,990)
State--Revenue Sharing	9,200,000	9,200,000	9,367,999	167,999
State--Police and Fire Pension Contribution	6,484,726	6,442,998	6,442,997	(1)
State--Beverage Licenses	585,000	585,000	385,867	(199,133)
State--Mobile Home Licenses	165,000	165,000	168,768	3,768
State--Other	483,414	483,414	470,250	(13,164)
County--Occupational Licenses	100,000	100,000	109,416	9,416
County--Public Safety	2,474,910	2,474,910	2,477,783	2,873
County--Other	10,000	10,000	10,000	-
Local--Other	100,000	100,000	73,430	(26,570)
Total Intergovernmental	<u>52,383,550</u>	<u>52,359,822</u>	<u>51,382,430</u>	<u>(977,392)</u>
Licenses and Permits:				
Franchise Fees	34,922,000	34,922,000	32,634,528	(2,287,472)
Building Fees	585,000	585,000	573,162	(11,838)
Other Licenses and Permits	140,000	140,000	334,525	194,525
Total Licenses and Permits	<u>35,647,000</u>	<u>35,647,000</u>	<u>33,542,215</u>	<u>(2,104,785)</u>
Charges for Services and User Fees:				
Public Safety	23,457,837	25,738,428	24,010,993	(1,727,435)
Charges to Other Funds	62,185	62,185	43,685	(18,500)
Convention Center	10,669,000	15,508,245	16,304,762	796,517
Parks and Recreation	3,734,850	3,784,850	3,739,059	(45,791)
Rental of Facilities and Concessions	679,491	679,491	713,804	34,313
Insurance, Net	716,935	466,935	2,902,111	2,435,176
Other Miscellaneous Charges	3,939,268	4,130,268	2,580,607	(1,549,661)
Total Charges for Services and User Fees	<u>43,259,566</u>	<u>50,370,402</u>	<u>50,295,021</u>	<u>(75,381)</u>
Fines and Forfeitures	5,909,500	5,909,500	6,970,244	1,060,744
Earnings on Investments	519,125	519,125	442,902	(76,223)
Contributions and Donations	88,937	122,037	15,385	(106,652)
<b>TOTAL REVENUES</b>	<u>301,613,345</u>	<u>309,129,553</u>	<u>308,881,365</u>	<u>(248,188)</u>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>EXPENDITURES</b>				
Public Safety:				
Police	\$ 148,561,236	\$ 158,449,655	\$ 154,848,033	\$ 3,601,622
Fire Rescue	81,936,016	85,345,456	84,539,644	805,812
Neighborhood Empowerment	9,123,979	9,171,005	9,018,172	152,833
Total Public Safety	<u>239,621,231</u>	<u>252,966,116</u>	<u>248,405,849</u>	<u>4,560,267</u>
Culture and Recreation:				
Parks and Recreation	34,748,105	38,788,123	38,388,630	399,493
Convention Center	10,376,632	11,326,875	11,233,342	93,533
Total Culture and Recreation	<u>45,124,737</u>	<u>50,114,998</u>	<u>49,621,972</u>	<u>493,026</u>
Environmental Services:				
Contract Administration	7,970,222	7,820,649	7,716,225	104,424
Environmental Services	1,232,838	1,049,562	998,507	51,055
Facilities Management	12,308,060	12,916,418	12,783,838	132,580
Total Environmental Services	<u>21,511,120</u>	<u>21,786,629</u>	<u>21,498,570</u>	<u>288,059</u>
General Government Services:				
Administration	3,221,806	3,064,752	2,978,550	86,202
City Attorney	5,251,833	5,475,635	5,446,808	28,827
City Clerk	1,754,311	1,612,817	1,554,219	58,598
City Council	1,424,033	1,473,080	1,375,385	97,695
Economic and Urban Development	1,657,611	2,016,458	2,005,843	10,615
Human Resources	3,513,410	3,642,567	3,512,603	129,964
Internal Audit	712,199	679,302	664,807	14,495
Mayor	596,898	594,689	583,014	11,675
Planning and Development	6,664,350	6,611,200	6,461,889	149,311
Purchasing	1,949,214	1,971,570	1,918,216	53,354
Revenue and Finance	8,304,000	8,588,271	8,514,098	74,173
Technology and Innovation	20,121,506	19,787,683	19,640,733	146,950
Other--Non Departmental	37,151,000	26,233,959	26,982,057	(748,098)
Other--Cost Allocation	(26,585,722)	(26,185,650)	(25,745,840)	(439,810)
Total General Government Services	<u>65,736,449</u>	<u>55,566,333</u>	<u>55,892,382</u>	<u>(326,049)</u>
<b>TOTAL EXPENDITURES</b>	<u>371,993,537</u>	<u>380,434,076</u>	<u>375,418,773</u>	<u>5,015,303</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(70,380,192)	(71,304,523)	(66,537,408)	4,767,115
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	623,100	623,100	326,287	(296,813)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	30,243,361	30,243,361	30,341,006	97,645
Utility Tax	29,975,454	29,975,454	29,975,454	-
Community Redevelopment Agency	1,292,664	1,288,446	1,288,446	-
Construction Service Division	262,548	280,548	240,475	(40,073)
Public Safety--Law Enforcement Trust	600,000	600,000	547,943	(52,057)
Solid Waste	7,600,000	7,600,000	7,600,000	-
Other Transfers In	500,000	500,000	500,000	-
Transfers Out:				
Insurance	(2,050,635)	(1,978,803)	(1,969,329)	9,474
Other Transfers Out	-	(7,600,000)	(7,600,000)	-
Total Other Financing Sources	<u>69,046,492</u>	<u>61,532,106</u>	<u>61,250,282</u>	<u>(281,824)</u>
Net Change in Fund Balances	<u>(1,333,700)</u>	<u>(9,772,417)</u>	<u>(5,287,126)</u>	<u>4,485,291</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>71,032,210</u>	<u>71,032,210</u>	<u>71,032,210</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 69,698,510</u>	<u>\$ 61,259,793</u>	<u>\$ 65,745,084</u>	<u>\$ 4,485,291</u>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)**  
**UTILITIES SERVICES TAX SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes:				
Utility	\$ 40,616,000	\$ 40,616,000	\$ 41,212,065	\$ 596,065
Communications Services	15,904,904	15,904,904	17,903,896	1,998,992
Total Taxes	<u>56,520,904</u>	<u>56,520,904</u>	<u>59,115,961</u>	<u>2,595,057</u>
Intergovernmental:				
Federal--Economic Environment	415,059	415,059	414,950	(109)
Other Miscellaneous Charges	15,000	15,000	16,873	1,873
Earnings on Investments	400,000	400,000	411,004	11,004
<b>TOTAL REVENUES</b>	<u>57,350,963</u>	<u>57,350,963</u>	<u>59,958,788</u>	<u>2,607,825</u>
<b>EXPENDITURES</b>				
Other--Non Departmental	481,900	120,000	99,338	20,662
<b>TOTAL EXPENDITURES</b>	<u>481,900</u>	<u>120,000</u>	<u>99,338</u>	<u>20,662</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	56,869,063	57,230,963	59,859,450	2,628,487
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	1,000,000	1,000,000	419,300	(580,700)
Transfers In:				
Solid Waste	150,000	150,000	150,000	-
Internal Service Fund	90,000	90,000	90,000	-
Other Transfers In	570,000	570,000	570,000	-
Transfers Out:				
Other Transfers Out	(58,679,063)	(59,998,897)	(59,929,481)	69,416
<b>Total Other Financing Sources</b>	<u>(58,669,063)</u>	<u>(58,188,897)</u>	<u>(58,700,181)</u>	<u>(511,284)</u>
<b>Net Change in Fund Balances</b>	-	(957,934)	1,159,269	2,117,203
<b>FUND BALANCES - OCTOBER 1</b>	46,258,690	46,258,690	46,258,690	-
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 46,258,690</u>	<u>\$ 45,300,756</u>	<u>\$ 47,417,959</u>	<u>\$ 2,117,203</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2017**

	<u>Special Revenue</u>	<u>Debt Service</u>	<u>Capital Projects</u>	<u>Total Nonmajor Governmental Funds</u>
<b>ASSETS</b>				
Cash and Investments	\$ 34,391,507	\$ -	\$ 42,826,022	\$ 77,217,529
Accounts Receivable, Net	5,420,426	-	10,413,114	15,833,540
Inventory	249,938	-	-	249,938
Restricted Cash and Investments	4,714,923	26,451,368	75,820,189	106,986,480
<b>TOTAL ASSETS</b>	<u>\$ 44,776,794</u>	<u>\$ 26,451,368</u>	<u>\$ 129,059,325</u>	<u>\$ 200,287,487</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 4,125,365	\$ -	\$ 6,547,738	\$ 10,673,103
Deposits and Advances	1,747,786	-	-	1,747,786
Retainage on Contracts	-	-	2,896,378	2,896,378
Accrued Salaries and Expenditures	611,893	-	-	611,893
Accrued Interest Payable	-	6,625,954	-	6,625,954
Current Portion of Long-Term Debt	-	16,975,000	-	16,975,000
Due to Other Funds	156,337	-	3,790,359	3,946,696
Due to Other Governments	2,712	-	-	2,712
Unearned Revenues	7,452,060	41,500	3,270,462	10,764,022
<b>TOTAL LIABILITIES</b>	<u>14,096,153</u>	<u>23,642,454</u>	<u>16,504,937</u>	<u>54,243,544</u>
<b>FUND BALANCES:</b>				
Non Spendable	249,938	-	-	249,938
Restricted	24,934,444	2,808,914	114,521,348	142,264,706
Committed	5,496,259	-	-	5,496,259
Unassigned	-	-	(1,966,960)	(1,966,960)
<b>TOTAL FUND BALANCES</b>	<u>30,680,641</u>	<u>2,808,914</u>	<u>112,554,388</u>	<u>146,043,943</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 44,776,794</u>	<u>\$ 26,451,368</u>	<u>\$ 129,059,325</u>	<u>\$ 200,287,487</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
<b>TAXES:</b>				
Sales	\$ -	\$ -	\$ 18,651,364	\$ 18,651,364
Local Option Resort	-	166,000	1,606,702	1,772,702
Motor Fuel	11,022,125	-	-	11,022,125
Special Assessments	16,883,058	-	7,052,376	23,935,434
<b>INTERGOVERNMENTAL:</b>				
Federal	9,879,391	-	458,389	10,337,780
State	11,392,687	-	4,343,101	15,735,788
Local	3,405,299	-	2,452,702	5,858,001
Transportation Impact Fees	1,838,793	-	113,569	1,952,362
Licenses and Permits	9,949,838	-	-	9,949,838
Charges for Services and User Fees	1,216,313	-	599,953	1,816,266
Fines and Forfeitures	1,160,341	-	-	1,160,341
Earnings on Investments	399,459	174,377	1,271,953	1,845,789
Contributions and Donations	125,965	35,000	223,830	384,795
<b>TOTAL REVENUES</b>	<b>67,273,269</b>	<b>375,377</b>	<b>36,773,939</b>	<b>104,422,585</b>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	5,740,483	-	320	5,740,803
Culture and Recreation	638,271	-	54,526	692,797
Environmental Services	21,129,753	-	2,522,235	23,651,988
General Government Services	18,654,977	-	1,303,070	19,958,047
Economic and Physical Environment	20,154,644	-	-	20,154,644
<b>DEBT SERVICE:</b>				
Principal Payments	-	16,975,000	-	16,975,000
Interest Payments	-	13,876,934	-	13,876,934
Capital Outlay	5,333,709	-	70,327,133	75,660,842
<b>TOTAL EXPENDITURES</b>	<b>71,651,837</b>	<b>30,851,934</b>	<b>74,207,284</b>	<b>176,711,055</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,378,568)	(30,476,557)	(37,433,345)	(72,288,470)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	-	20,000,000	20,000,000
Sale of Capital Assets	542,845	-	991,483	1,534,328
Capital Leases	783,883	-	-	783,883
Transfers In	20,871,064	31,020,099	14,539,301	66,430,464
Transfers Out	(13,202,630)	-	(18,624,419)	(31,827,049)
<b>Total Other Financing Sources (Uses)</b>	<b>8,995,162</b>	<b>31,020,099</b>	<b>16,906,365</b>	<b>56,921,626</b>
<b>Net Change in Fund Balances</b>	<b>4,616,594</b>	<b>543,542</b>	<b>(20,526,980)</b>	<b>(15,366,844)</b>
<b>FUND BALANCES - OCTOBER 1</b>	<b>26,064,047</b>	<b>2,265,372</b>	<b>133,081,368</b>	<b>161,410,787</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 30,680,641</b>	<b>\$ 2,808,914</b>	<b>\$ 112,554,388</b>	<b>\$ 146,043,943</b>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## 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. The City has eleven (11) Special Revenue Funds listed in this CAFR:

**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, Florida. 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 Services Tax Special Revenue Fund, support capital improvements and administration costs of the City's Stormwater System.

**Impact Fee 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 Assessment proceeds for downtown redevelopment, garbage disposal, fire rescue and protection services, parking facilities, sewer improvements, stormwater management services, street improvements, and utility line extensions.

**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).

**Housing Grants Fund** -- used to account for HUD Hope 3 Implementation Grant, HOME Investment Partnerships Grant, and Housing Opportunities for People with AIDS (HOPWA).

**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.

**Public Safety-Other Grants Fund** -- used to account for various miscellaneous grants including: Police Intergovernmental Grants and Other Grants.



**NONMAJOR GOVERNMENTAL FUNDS  
SPECIAL REVENUE FUNDS (Continued)**

**Law Enforcement Trust Fund (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, such as Cancer Survivors Plaza Maintenance, cemetery care, tree maintenance, and park improvements.

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2017**

	<u>Local Option Gas Tax</u>	<u>Construction Services Division</u>	<u>Stormwater</u>	<u>Impact Fees</u>
<b>ASSETS</b>				
Cash and Investments	\$ -	\$ 6,283,595	\$ 4,513,451	\$ -
Accounts Receivable, Net	1,582,241	-	90,013	-
Inventory	249,938	-	-	-
Restricted Cash and Investments	-	-	-	4,714,923
<b>TOTAL ASSETS</b>	<u>\$ 1,832,179</u>	<u>\$ 6,283,595</u>	<u>\$ 4,603,464</u>	<u>\$ 4,714,923</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 689,291	\$ 218,035	\$ 169,422	\$ -
Deposits and Advances	-	416,560	-	-
Accrued Salaries and Expenditures	290,467	139,289	167,420	-
Due to Other Funds	126,670	13,452	15,064	-
Due to Other Governments	412	-	-	-
Unearned Revenues	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>1,106,840</u>	<u>787,336</u>	<u>351,906</u>	<u>-</u>
<b>FUND BALANCES:</b>				
Non Spendable	249,938	-	-	-
Restricted	475,401	-	4,251,558	4,714,923
Committed	-	5,496,259	-	-
<b>TOTAL FUND BALANCES</b>	<u>725,339</u>	<u>5,496,259</u>	<u>4,251,558</u>	<u>4,714,923</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 1,832,179</u>	<u>\$ 6,283,595</u>	<u>\$ 4,603,464</u>	<u>\$ 4,714,923</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2017**

	Non-Ad Valorem Assessment	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
<b>ASSETS</b>				
Cash and Investments	\$ 1,861,390	\$ 1,911,606	\$ 1,122,668	\$ 4,890,755
Accounts Receivable, Net	-	519,442	1,420,904	-
Inventory	-	-	-	-
Restricted Cash and Investments	-	-	-	-
<b>TOTAL ASSETS</b>	<b>\$ 1,861,390</b>	<b>\$ 2,431,048</b>	<b>\$ 2,543,572</b>	<b>\$ 4,890,755</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 167,280	\$ 100,110	\$ 654,447	\$ 77,289
Deposits and Advances	-	-	-	-
Accrued Salaries and Expenditures	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenues	-	2,330,938	1,889,125	-
<b>TOTAL LIABILITIES</b>	<b>167,280</b>	<b>2,431,048</b>	<b>2,543,572</b>	<b>77,289</b>
<b>FUND BALANCES:</b>				
Non Spendable	-	-	-	-
Restricted	1,694,110	-	-	4,813,466
Committed	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<b>1,694,110</b>	<b>-</b>	<b>-</b>	<b>4,813,466</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 1,861,390</b>	<b>\$ 2,431,048</b>	<b>\$ 2,543,572</b>	<b>\$ 4,890,755</b>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2017**

	Public Safety - Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
<b>ASSETS</b>				
Cash and Investments	\$ 3,454,974	\$ 6,539,956	\$ 3,813,112	\$ 34,391,507
Accounts Receivable, Net	1,801,726	6,100	-	5,420,426
Inventory	-	-	-	249,938
Restricted Cash and Investments	-	-	-	4,714,923
<b>TOTAL ASSETS</b>	<b>\$ 5,256,700</b>	<b>\$ 6,546,056</b>	<b>\$ 3,813,112</b>	<b>\$ 44,776,794</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 2,016,611	\$ 32,828	\$ 52	\$ 4,125,365
Deposits and Advances	-	1,006,166	325,060	1,747,786
Accrued Salaries and Expenditures	5,465	9,252	-	611,893
Due to Other Funds	327	824	-	156,337
Due to Other Governments	2,300	-	-	2,712
Unearned Revenues	3,231,997	-	-	7,452,060
<b>TOTAL LIABILITIES</b>	<b>5,256,700</b>	<b>1,049,070</b>	<b>325,112</b>	<b>14,096,153</b>
<b>FUND BALANCES:</b>				
Non Spendable	-	-	-	249,938
Restricted	-	5,496,986	3,488,000	24,934,444
Committed	-	-	-	5,496,259
<b>TOTAL FUND BALANCES</b>	<b>-</b>	<b>5,496,986</b>	<b>3,488,000</b>	<b>30,680,641</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 5,256,700</b>	<b>\$ 6,546,056</b>	<b>\$ 3,813,112</b>	<b>\$ 44,776,794</b>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**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, 2017**

	Local Option Gas Tax	Construction Services Division	Stormwater	Impact Fees
<b>REVENUES</b>				
<b>TAXES:</b>				
Motor Fuel	\$ 11,022,125	\$ -	\$ -	\$ -
Special Assessments	-	-	14,284,314	-
<b>INTERGOVERNMENTAL:</b>				
Federal	-	-	-	-
State	6,613,802	-	15,450	-
Local	3,405,299	-	-	-
Transportation Impact Fees	-	-	-	1,838,793
Licenses and Permits	1,885	9,947,953	-	-
Charges for Services and User Fees	475,726	181,051	5,021	-
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	(4,762)	71,114	77,904	43,972
Contributions and Donations	-	-	-	-
<b>TOTAL REVENUES</b>	<b>21,514,075</b>	<b>10,200,118</b>	<b>14,382,689</b>	<b>1,882,765</b>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	5,932,014	-	13,031,561	-
General Government Services	15,910,649	-	-	-
Economic and Physical Environment	-	10,285,035	-	-
Capital Outlay	93,724	148,482	2,377,952	-
<b>TOTAL EXPENDITURES</b>	<b>21,936,387</b>	<b>10,433,517</b>	<b>15,409,513</b>	<b>-</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(422,312)	(233,399)	(1,026,824)	1,882,765
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	328,346	-	186,553	-
Capital Leases	-	-	730,126	-
Transfers In	10,522,064	-	2,000,000	640,000
Transfers Out	(10,540,503)	(240,475)	-	(1,452,314)
<b>Total Other Financing Sources (Uses)</b>	<b>309,907</b>	<b>(240,475)</b>	<b>2,916,679</b>	<b>(812,314)</b>
Net Change in Fund Balances	(112,405)	(473,874)	1,889,855	1,070,451
<b>FUND BALANCES - OCTOBER 1</b>	<b>837,744</b>	<b>5,970,133</b>	<b>2,361,703</b>	<b>3,644,472</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 725,339</b>	<b>\$ 5,496,259</b>	<b>\$ 4,251,558</b>	<b>\$ 4,714,923</b>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	<b>Non-Ad Valorem Assessment</b>	<b>Community Development Block Grant</b>	<b>Housing Grants</b>	<b>State Housing Initiatives Partnership</b>
<b>REVENUES</b>				
<b>TAXES:</b>				
Motor Fuel	\$ -	\$ -	\$ -	\$ -
Special Assessments	2,598,744	-	-	-
<b>INTERGOVERNMENTAL:</b>				
Federal	-	2,129,950	6,515,591	-
State	-	-	-	3,837,623
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	28,233	16,835	13,625	38,059
Contributions and Donations	-	-	-	-
<b>TOTAL REVENUES</b>	<b>2,626,977</b>	<b>2,146,785</b>	<b>6,529,216</b>	<b>3,875,682</b>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	-	-	-	-
General Government Services	2,547,453	-	-	-
Economic and Physical Environment	-	1,722,890	6,524,462	1,192,322
Capital Outlay	-	2,500	4,754	-
<b>TOTAL EXPENDITURES</b>	<b>2,547,453</b>	<b>1,725,390</b>	<b>6,529,216</b>	<b>1,192,322</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	79,524	421,395	-	2,683,360
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	-	-	-	-
Capital Leases	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	(421,395)	-	-
<b>Total Other Financing Sources (Uses)</b>	<b>-</b>	<b>(421,395)</b>	<b>-</b>	<b>-</b>
Net Change in Fund Balances	79,524	-	-	2,683,360
<b>FUND BALANCES - OCTOBER 1</b>	<b>1,614,586</b>	<b>-</b>	<b>-</b>	<b>2,130,106</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 1,694,110</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 4,813,466</b>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Public Safety - Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
<b>REVENUES</b>				
<b>TAXES:</b>				
Motor Fuel	\$ -	\$ -	\$ -	\$ 11,022,125
Special Assessments	-	-	-	16,883,058
<b>INTERGOVERNMENTAL:</b>				
Federal	1,233,850	-	-	9,879,391
State	925,812	-	-	11,392,687
Local	-	-	-	3,405,299
Transportation Impact Fees	-	-	-	1,838,793
Licenses and Permits	-	-	-	9,949,838
Charges for Services and User Fees	-	-	554,515	1,216,313
Fines and Forfeitures	-	1,160,341	-	1,160,341
Earnings (Loss) on Investments	2,758	71,415	40,306	399,459
Contributions and Donations	83,228	-	42,737	125,965
<b>TOTAL REVENUES</b>	<b>2,245,648</b>	<b>1,231,756</b>	<b>637,558</b>	<b>67,273,269</b>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	4,810,487	929,996	-	5,740,483
Culture and Recreation	139,562	-	498,709	638,271
Environmental Services	2,166,178	-	-	21,129,753
General Government Services	162,720	-	34,155	18,654,977
Economic and Physical Environment	429,935	-	-	20,154,644
Capital Outlay	2,136,766	548,156	21,375	5,333,709
<b>TOTAL EXPENDITURES</b>	<b>9,845,648</b>	<b>1,478,152</b>	<b>554,239</b>	<b>71,651,837</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,600,000)	(246,396)	83,319	(4,378,568)
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	-	-	27,946	542,845
Capital Leases	-	53,757	-	783,883
Transfers In	7,600,000	-	109,000	20,871,064
Transfers Out	-	(547,943)	-	(13,202,630)
<b>Total Other Financing Sources (Uses)</b>	<b>7,600,000</b>	<b>(494,186)</b>	<b>136,946</b>	<b>8,995,162</b>
Net Change in Fund Balances	-	(740,582)	220,265	4,616,594
<b>FUND BALANCES - OCTOBER 1</b>	<b>-</b>	<b>6,237,568</b>	<b>3,267,735</b>	<b>26,064,047</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ -</b>	<b>\$ 5,496,986</b>	<b>\$ 3,488,000</b>	<b>\$ 30,680,641</b>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**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 FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes:				
Motor Fuel	\$ 10,600,000	\$ 10,600,000	\$ 11,022,125	\$ 422,125
Intergovernmental:				
State	6,232,725	6,232,725	6,613,802	381,077
Local	3,104,110	3,104,110	3,405,299	301,189
Transportation Impact Fees	26,000	26,000	-	(26,000)
Licenses and Permits	5,000	5,000	1,885	(3,115)
Charges for Services and User Fees	472,000	472,000	475,726	3,726
Earnings (Loss) on Investments	5,040	5,040	(4,762)	(9,802)
<b>TOTAL REVENUES</b>	<u>20,444,875</u>	<u>20,444,875</u>	<u>21,514,075</u>	<u>1,069,200</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Environmental Services	6,916,971	6,670,457	5,932,014	738,443
General Government Services	15,958,212	15,923,212	15,910,649	12,563
Capital Outlay	10,000	190,802	93,724	97,078
<b>TOTAL EXPENDITURES</b>	<u>22,885,183</u>	<u>22,784,471</u>	<u>21,936,387</u>	<u>848,084</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,440,308)</u>	<u>(2,339,596)</u>	<u>(422,312)</u>	<u>1,917,284</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	13,000	313,000	328,346	15,346
Transfers In	10,983,655	10,983,655	10,522,064	(461,591)
Transfers Out	(9,534,976)	(10,646,753)	(10,540,503)	106,250
<b>Total Other Financing Sources (Uses)</b>	<u>1,461,679</u>	<u>649,902</u>	<u>309,907</u>	<u>(339,995)</u>
Net Change in Fund Balances	(978,629)	(1,689,694)	(112,405)	1,577,289
<b>FUND BALANCES - OCTOBER 1</b>	<u>837,744</u>	<u>837,744</u>	<u>837,744</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ (140,885)</u>	<u>\$ (851,950)</u>	<u>\$ 725,339</u>	<u>\$ 1,577,289</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 FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Licenses and Permits	\$ 8,571,400	\$ 8,571,400	\$ 9,947,953	\$ 1,376,553
Charges for Services and User Fees	77,900	77,900	181,051	103,151
Earnings (Loss) on Investments	33,800	33,800	71,114	37,314
<b>TOTAL REVENUES</b>	<u>8,683,100</u>	<u>8,683,100</u>	<u>10,200,118</u>	<u>1,517,018</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Economic and Physical Environment	11,466,598	11,446,498	10,285,035	1,161,463
Capital Outlay	-	154,332	148,482	5,850
<b>TOTAL EXPENDITURES</b>	<u>11,466,598</u>	<u>11,600,830</u>	<u>10,433,517</u>	<u>1,167,313</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,783,498)</u>	<u>(2,917,730)</u>	<u>(233,399)</u>	<u>2,684,331</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	<u>(262,548)</u>	<u>(280,548)</u>	<u>(240,475)</u>	<u>40,073</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(262,548)</u>	<u>(280,548)</u>	<u>(240,475)</u>	<u>40,073</u>
Net Change in Fund Balances	(3,046,046)	(3,198,278)	(473,874)	2,724,404
<b>FUND BALANCES - OCTOBER 1</b>	<u>5,970,133</u>	<u>5,970,133</u>	<u>5,970,133</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 2,924,087</u>	<u>\$ 2,771,855</u>	<u>\$ 5,496,259</u>	<u>\$ 2,724,404</u>

**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 FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Special Assessments	\$ 14,000,000	\$ 14,000,000	\$ 14,284,314	\$ 284,314
Intergovernmental:				
State	-	-	15,450	15,450
Charges for Services and User Fees	-	-	5,021	5,021
Earnings (Loss) on Investments	25,000	25,000	77,904	52,904
<b>TOTAL REVENUES</b>	<u>14,025,000</u>	<u>14,025,000</u>	<u>14,382,689</u>	<u>357,689</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Environmental Services	14,460,295	14,460,295	13,031,561	1,428,734
Capital Outlay	1,520,000	2,960,331	2,377,952	582,379
<b>TOTAL EXPENDITURES</b>	<u>15,980,295</u>	<u>17,420,626</u>	<u>15,409,513</u>	<u>2,011,113</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,955,295)</u>	<u>(3,395,626)</u>	<u>(1,026,824)</u>	<u>2,368,802</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	-	-	186,553	186,553
Capital Leases	-	801,857	730,126	(71,731)
Transfers In	2,000,000	2,000,000	2,000,000	-
Transfers Out	(400,000)	(400,000)	-	400,000
<b>Total Other Financing Sources (Uses)</b>	<u>1,600,000</u>	<u>2,401,857</u>	<u>2,916,679</u>	<u>514,822</u>
Net Change in Fund Balances	(355,295)	(993,769)	1,889,855	2,883,624
<b>FUND BALANCES - OCTOBER 1</b>	<u>2,361,703</u>	<u>2,361,703</u>	<u>2,361,703</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 2,006,408</u>	<u>\$ 1,367,934</u>	<u>\$ 4,251,558</u>	<u>\$ 2,883,624</u>

**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 FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>REVENUES</b>				
Transportation Impact Fees	\$ 1,304,500	\$ 1,304,500	\$ 1,838,793	\$ 534,293
Earnings (Loss) on Investments	15,000	15,000	43,972	28,972
<b>TOTAL REVENUES</b>	<u>1,319,500</u>	<u>1,319,500</u>	<u>1,882,765</u>	<u>563,265</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Environmental Services	8,113	645,613	-	645,613
Capital Outlay	3,284,600	2,793,216	-	2,793,216
<b>TOTAL EXPENDITURES</b>	<u>3,292,713</u>	<u>3,438,829</u>	<u>-</u>	<u>3,438,829</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,973,213)</u>	<u>(2,119,329)</u>	<u>1,882,765</u>	<u>4,002,094</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	640,000	640,000	-
Transfers Out	(958,430)	(1,452,314)	(1,452,314)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(958,430)</u>	<u>(812,314)</u>	<u>(812,314)</u>	<u>-</u>
Net Change in Fund Balances	(2,931,643)	(2,931,643)	1,070,451	4,002,094
<b>FUND BALANCES - OCTOBER 1</b>	<u>3,644,472</u>	<u>3,644,472</u>	<u>3,644,472</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 712,829</u>	<u>\$ 712,829</u>	<u>\$ 4,714,923</u>	<u>\$ 4,002,094</u>

**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 FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
<b>REVENUES</b>				
Special Assessments	\$ -	\$ 2,577,174	\$ 2,598,744	\$ 21,570
Intergovernmental:				
State	2,577,174	-	-	-
Earnings (Loss) on Investments	-	-	28,233	28,233
<b>TOTAL REVENUES</b>	<u>2,577,174</u>	<u>2,577,174</u>	<u>2,626,977</u>	<u>49,803</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
General Government Services	2,577,174	2,577,174	2,547,453	29,721
<b>TOTAL EXPENDITURES</b>	<u>2,577,174</u>	<u>2,577,174</u>	<u>2,547,453</u>	<u>29,721</u>
Net Change in Fund Balances	-	-	79,524	79,524
<b>FUND BALANCES - OCTOBER 1</b>	<u>1,614,586</u>	<u>1,614,586</u>	<u>1,614,586</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 1,614,586</u>	<u>\$ 1,614,586</u>	<u>\$ 1,694,110</u>	<u>\$ 79,524</u>

**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 FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Fines and Forfeitures	\$ -	\$ -	\$ 1,160,341	\$ 1,160,341
Earnings (Loss) on Investments	-	-	71,415	71,415
<b>TOTAL REVENUES</b>	<u>-</u>	<u>-</u>	<u>1,231,756</u>	<u>1,231,756</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	979,231	1,437,076	929,996	507,080
Capital Outlay	50,000	682,224	548,156	134,068
<b>TOTAL EXPENDITURES</b>	<u>1,029,231</u>	<u>2,119,300</u>	<u>1,478,152</u>	<u>641,148</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,029,231)</u>	<u>(2,119,300)</u>	<u>(246,396)</u>	<u>1,872,904</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Capital Leases	-	-	53,757	53,757
Transfers Out	(600,000)	(600,000)	(547,943)	52,057
<b>Total Other Financing Sources (Uses)</b>	<u>(600,000)</u>	<u>(600,000)</u>	<u>(494,186)</u>	<u>105,814</u>
Net Change in Fund Balances	(1,629,231)	(2,719,300)	(740,582)	1,978,718
<b>FUND BALANCES - OCTOBER 1</b>	<u>6,237,568</u>	<u>6,237,568</u>	<u>6,237,568</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 4,608,337</u>	<u>\$ 3,518,268</u>	<u>\$ 5,496,986</u>	<u>\$ 1,978,718</u>

**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 FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Charges for Services and User Fees	\$ 575,000	\$ 575,000	\$ 554,515	\$ (20,485)
Earnings (Loss) on Investments	17,700	17,700	40,306	22,606
Contributions and Donations	31,700	73,702	42,737	(30,965)
<b>TOTAL REVENUES</b>	<u>624,400</u>	<u>666,402</u>	<u>637,558</u>	<u>(28,844)</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	19,352	25,494	-	25,494
Culture and Recreation	1,360,500	1,360,500	498,709	861,791
General Government Services	29,681	99,681	34,155	65,526
Capital Outlay	96,367	132,227	21,375	110,852
<b>TOTAL EXPENDITURES</b>	<u>1,505,900</u>	<u>1,617,902</u>	<u>554,239</u>	<u>1,063,663</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(881,500)</u>	<u>(951,500)</u>	<u>83,319</u>	<u>1,034,819</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	-	-	27,946	27,946
Transfers In	109,000	109,000	109,000	-
<b>Total Other Financing Sources (Uses)</b>	<u>109,000</u>	<u>109,000</u>	<u>136,946</u>	<u>27,946</u>
Net Change in Fund Balances	(772,500)	(842,500)	220,265	1,062,765
<b>FUND BALANCES - OCTOBER 1</b>	<u>3,267,735</u>	<u>3,267,735</u>	<u>3,267,735</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 2,495,235</u>	<u>\$ 2,425,235</u>	<u>\$ 3,488,000</u>	<u>\$ 1,062,765</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## DEBT SERVICE FUNDS

Debt service funds are used to accumulate resources for the repayment of debt incurred by the City, such as bonds and loans. The City has seven (7) Debt Service Funds listed in the CAFR:

**Community Investment Tax Bonds Fund** -- used for the repayment of sales tax revenue bonds, Series 2006, 2010, and 2016 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 a HUD Section 108 loan, that is payable solely from CDBG grant monies and tax increment revenue earned in the Ybor City District.

**Non-Ad Valorem Bond Assessment Fund** -- used for the repayment of Taxable Non-Ad Valorem Revenue Bonds, Series 2011, Non-Ad Valorem Refunding Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016 and Non-Ad Valorem Revenue Note, Series 2016 that are payable solely from non-ad valorem revenues.

**Occupational License Tax Bonds Fund** -- used for the repayment of occupational license tax bonds, Series 2007 and Series 2012 Gulf Breeze Loan, that are payable solely from the occupational license tax proceeds.

**Utilities Services Tax Bonds Fund** -- used for repayment of utility tax bonds and utility tax and special revenue refunding bonds, Series 1997, 2006, 2010A, 2010B, 2012A, 2012B, and 2012C that are repayable primarily from the utility tax proceeds and tax increment revenues.

**Community Redevelopment Agency Loan Fund** -- used for the repayment of a CRA loan, Series 2017, that is payable from increment tax revenues that are derived within the Downtown Community Redevelopment Area.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**SEPTEMBER 30, 2017**

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non-Ad Valorem DS	Occupational License Tax Bonds
<b>ASSETS</b>					
Restricted Cash and Investments	\$ 8,352,750	\$ 270,450	\$ 2,852,495	\$ 4,982,628	\$ 5,650,580
<b>TOTAL ASSETS</b>	<u>\$ 8,352,750</u>	<u>\$ 270,450</u>	<u>\$ 2,852,495</u>	<u>\$ 4,982,628</u>	<u>\$ 5,650,580</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accrued Interest Payable	\$ 1,887,749	\$ 15,449	\$ 43,584	\$ 1,822,627	\$ 1,280,580
Current Portion of Long-Term Debt	6,465,000	255,000	-	3,160,000	4,370,000
Unearned Revenues	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>8,352,749</u>	<u>270,449</u>	<u>43,584</u>	<u>4,982,627</u>	<u>5,650,580</u>
<b>FUND BALANCES</b>					
Restricted	<u>1</u>	<u>1</u>	<u>2,808,911</u>	<u>1</u>	<u>-</u>
<b>TOTAL FUND BALANCES</b>	<u>1</u>	<u>1</u>	<u>2,808,911</u>	<u>1</u>	<u>-</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 8,352,750</u>	<u>\$ 270,450</u>	<u>\$ 2,852,495</u>	<u>\$ 4,982,628</u>	<u>\$ 5,650,580</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**SEPTEMBER 30, 2017**

	Utilities Services Tax Bonds	Community Redevelopment Agency Loan Fund	Total Debt Service Funds
<b>ASSETS</b>			
Restricted Cash and Investments	\$ 4,281,498	\$ 60,967	\$ 26,451,368
<b>TOTAL ASSETS</b>	<u>\$ 4,281,498</u>	<u>\$ 60,967</u>	<u>\$ 26,451,368</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accrued Interest Payable	\$ 1,514,998	\$ 60,967	\$ 6,625,954
Current Portion of Long-Term Debt	2,725,000	-	16,975,000
Unearned Revenues	41,500	-	41,500
<b>TOTAL LIABILITIES</b>	<u>4,281,498</u>	<u>60,967</u>	<u>23,642,454</u>
<b>FUND BALANCES</b>			
Restricted	-	-	2,808,914
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>-</u>	<u>2,808,914</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 4,281,498</u>	<u>\$ 60,967</u>	<u>\$ 26,451,368</u>

**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, 2017**

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non-Ad Valorem DS	Occupational License Tax Bonds
<b>REVENUES</b>					
<b>TAXES:</b>					
Local Option Resort	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	45,347	1,635	29,673	27,901	36,503
Contributions and Donations	-	-	35,000	-	-
<b>TOTAL REVENUES</b>	<u>45,347</u>	<u>1,635</u>	<u>64,673</u>	<u>27,901</u>	<u>36,503</u>
<b>EXPENDITURES</b>					
<b>DEBT SERVICE:</b>					
Principal Payments	6,465,000	255,000	-	3,160,000	4,370,000
Interest Payments	3,795,692	30,900	274,792	3,978,125	2,561,158
<b>TOTAL EXPENDITURES</b>	<u>10,260,692</u>	<u>285,900</u>	<u>274,792</u>	<u>7,138,125</u>	<u>6,931,158</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,215,345)</u>	<u>(284,265)</u>	<u>(210,119)</u>	<u>(7,110,224)</u>	<u>(6,894,655)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Transfers In	10,215,345	284,265	753,662	7,110,225	6,894,654
<b>Total Other Financing Sources (Uses)</b>	<u>10,215,345</u>	<u>284,265</u>	<u>753,662</u>	<u>7,110,225</u>	<u>6,894,654</u>
Net Change in Fund Balances	-	-	543,543	1	(1)
<b>FUND BALANCES - OCTOBER 1</b>	<u>1</u>	<u>1</u>	<u>2,265,368</u>	<u>-</u>	<u>1</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 1</u>	<u>\$ 1</u>	<u>\$ 2,808,911</u>	<u>\$ 1</u>	<u>\$ -</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Utilities Services Tax Bonds	Community Redevelopment Agency Loan Fund	Total Debt Service Funds
<b>REVENUES</b>			
<b>TAXES:</b>			
Local Option Resort	\$ 166,000	\$ -	\$ 166,000
Earnings on Investments	33,173	145	174,377
Contributions and Donations	-	-	35,000
<b>TOTAL REVENUES</b>	<b>199,173</b>	<b>145</b>	<b>375,377</b>
<b>EXPENDITURES</b>			
<b>DEBT SERVICE:</b>			
Principal Payments	2,725,000	-	16,975,000
Interest Payments	3,029,996	206,271	13,876,934
<b>TOTAL EXPENDITURES</b>	<b>5,754,996</b>	<b>206,271</b>	<b>30,851,934</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,555,823)	(206,126)	(30,476,557)
<b>OTHER FINANCING SOURCES (USES)</b>			
Transfers In	5,555,822	206,126	31,020,099
<b>Total Other Financing Sources (Uses)</b>	<b>5,555,822</b>	<b>206,126</b>	<b>31,020,099</b>
Net Change in Fund Balances	(1)	-	543,542
<b>FUND BALANCES - OCTOBER 1</b>	<b>1</b>	<b>-</b>	<b>2,265,372</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 2,808,914</b>



## 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. The City has thirteen (13) Capital Projects Funds listed in the CAFR.

**Other Capital Improvements Projects Fund** -- used to account for the cost of various city-wide capital improvement projects, such as public transportation operations and maintenance, equipment, drainage, street lighting, miscellaneous pipeline replacement, sidewalks construction, reclaimed water system expansion, and intersection improvements.

**Deepwater Horizon Capital Improvement Projects Fund** -- used to account for the proceeds received for a one-time settlement and related capital improvements.

**Community Investment Tax Bond Projects Fund** -- used to account for the cost of capital improvement projects including construction of stormwater projects, bridge rehabilitation, parks and recreation improvements, construction of a new fire station, improvements to existing fire stations, and the acquisition of public safety vehicles.

**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 Department vehicle acquisitions, road and drainage improvements, and park enhancements.

**Grants Capital Improvement Projects** -- used to account for capital projects from grantor agencies. Funds are dedicated for grant specific purposes, such as transportation grants capital projects, parks and recreation grants capital projects and the Southwest Florida Water Management District (SWFWMD) Fund.

**Impact Fees Construction 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. Those capital improvements are financed 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 Fund** -- 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.

**Utilities Services 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.



## **CAPITAL PROJECTS FUNDS (Continued)**

**Utilities Services Tax Capital Projects Fund** -- used to account for the portion of Utility Tax revenues appropriated for capital improvements including: Culture 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.

**Non-Ad Valorem Bond Projects Fund** -- used to account for the cost of exterior renovations at Old City Hall and various transportation capital improvement projects.

**Community Redevelopment Agency Capital Projects** -- used to account for the cost of various capital improvements to the Tampa Convention Center within the Downtown Community Redevelopment Area.

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**SEPTEMBER 30, 2017**

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects	Grants Capital Improvement Projects
<b>ASSETS</b>					
Cash and Investments	\$ 721,621	\$ -	\$ -	\$ 6,268,283	\$ -
Accounts Receivable, Net	-	-	-	3,186,110	6,823,109
Restricted Cash and Investments	-	13,986,758	32,472,291	-	-
<b>TOTAL ASSETS</b>	<u>\$ 721,621</u>	<u>\$ 13,986,758</u>	<u>\$ 32,472,291</u>	<u>\$ 9,454,393</u>	<u>\$ 6,823,109</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ -	\$ 1,395,394	\$ 489,510	\$ 278,296	\$ 400,341
Retainage on Contracts	-	577,998	1,188,065	46,050	320,140
Due to Other Funds	-	-	-	-	2,832,166
Unearned Revenues	-	-	-	-	3,270,462
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>1,973,392</u>	<u>1,677,575</u>	<u>324,346</u>	<u>6,823,109</u>
<b>FUND BALANCES:</b>					
Restricted	721,621	12,013,366	30,794,716	9,130,047	-
Unassigned (Deficit)	-	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>721,621</u>	<u>12,013,366</u>	<u>30,794,716</u>	<u>9,130,047</u>	<u>-</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 721,621</u>	<u>\$ 13,986,758</u>	<u>\$ 32,472,291</u>	<u>\$ 9,454,393</u>	<u>\$ 6,823,109</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**SEPTEMBER 30, 2017**

	<u>Impact Fees Construction Capital Projects</u>	<u>Local Option Gas Tax Capital Projects</u>	<u>Stormwater Capital Projects</u>	<u>Transportation Impact Fees Capital Projects</u>	<u>Utilities Services Tax Bond Projects</u>
<b>ASSETS</b>					
Cash and Investments	\$ -	\$ 5,237,968	\$ 7,240,906	\$ -	\$ -
Accounts Receivable, Net	-	-	-	-	-
Restricted Cash and Investments	18,946,369	-	-	3,516,822	-
<b>TOTAL ASSETS</b>	<u>\$ 18,946,369</u>	<u>\$ 5,237,968</u>	<u>\$ 7,240,906</u>	<u>\$ 3,516,822</u>	<u>\$ -</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ 14,678	\$ 1,916,484	\$ 4,247	\$ 75,616	\$ 794,223
Retainage on Contracts	9,380	40,171	31,655	-	214,544
Due to Other Funds	-	-	-	-	958,193
Unearned Revenues	-	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>24,058</u>	<u>1,956,655</u>	<u>35,902</u>	<u>75,616</u>	<u>1,966,960</u>
<b>FUND BALANCES:</b>					
Restricted	18,922,311	3,281,313	7,205,004	3,441,206	-
Unassigned (Deficit)	-	-	-	-	(1,966,960)
<b>TOTAL FUND BALANCES</b>	<u>18,922,311</u>	<u>3,281,313</u>	<u>7,205,004</u>	<u>3,441,206</u>	<u>(1,966,960)</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 18,946,369</u>	<u>\$ 5,237,968</u>	<u>\$ 7,240,906</u>	<u>\$ 3,516,822</u>	<u>\$ -</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**SEPTEMBER 30, 2017**

	Utilities Services Tax Capital Projects	Non-Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Total Capital Projects Funds
<b>ASSETS</b>				
Cash and Investments	\$ 5,403,788	\$ -	\$ 17,953,456	\$ 42,826,022
Accounts Receivable, Net	403,895	-	-	10,413,114
Restricted Cash and Investments	-	6,897,949	-	75,820,189
<b>TOTAL ASSETS</b>	<u>\$ 5,807,683</u>	<u>\$ 6,897,949</u>	<u>\$ 17,953,456</u>	<u>\$ 129,059,325</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 175,440	\$ 537,792	\$ 465,717	\$ 6,547,738
Retainage on Contracts	1,000	385,452	81,923	2,896,378
Due to Other Funds	-	-	-	3,790,359
Unearned Revenues	-	-	-	3,270,462
<b>TOTAL LIABILITIES</b>	<u>176,440</u>	<u>923,244</u>	<u>547,640</u>	<u>16,504,937</u>
<b>FUND BALANCES:</b>				
Restricted	5,631,243	5,974,705	17,405,816	114,521,348
Unassigned (Deficit)	-	-	-	(1,966,960)
<b>TOTAL FUND BALANCES</b>	<u>5,631,243</u>	<u>5,974,705</u>	<u>17,405,816</u>	<u>112,554,388</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 5,807,683</u>	<u>\$ 6,897,949</u>	<u>\$ 17,953,456</u>	<u>\$ 129,059,325</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**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, 2017**

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects	Grants Capital Improvement Projects
<b>REVENUES</b>					
<b>TAXES:</b>					
Sales	\$ -	\$ -	\$ -	\$ 18,651,364	\$ -
Local Option Resort	-	-	-	-	-
Special Assessments	-	-	-	-	-
<b>INTERGOVERNMENTAL:</b>					
Federal	-	-	-	-	458,389
State	-	-	-	-	4,343,101
Local	-	-	-	-	2,452,702
Transportation Impact Fees	-	-	-	-	113,569
Charges for Services and User Fees	-	-	-	-	-
Earnings (Loss) on Investments	9,000	214,404	337,112	95,456	(3,167)
Contributions and Donations	-	-	-	-	73,825
<b>TOTAL REVENUES</b>	<b>9,000</b>	<b>214,404</b>	<b>337,112</b>	<b>18,746,820</b>	<b>7,438,419</b>
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
Public Safety	-	-	320	-	-
Culture and Recreation	-	-	679	-	-
Environmental Services	-	-	146,828	-	-
General Government Services	-	19,525	438	754,302	-
Capital Outlay	-	8,241,020	15,658,884	4,579,451	7,438,419
<b>TOTAL EXPENDITURES</b>	<b>-</b>	<b>8,260,545</b>	<b>15,807,149</b>	<b>5,333,753</b>	<b>7,438,419</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	9,000	(8,046,141)	(15,470,037)	13,413,067	-
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Debt	-	-	-	-	-
Sale of Capital Assets	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers Out	(42,500)	(500,000)	-	(16,417,845)	-
<b>Total Other Financing Sources (Uses)</b>	<b>(42,500)</b>	<b>(500,000)</b>	<b>-</b>	<b>(16,417,845)</b>	<b>-</b>
Net Change in Fund Balances	(33,500)	(8,546,141)	(15,470,037)	(3,004,778)	-
<b>FUND BALANCES - OCTOBER 1</b>	<b>755,121</b>	<b>20,559,507</b>	<b>46,264,753</b>	<b>12,134,825</b>	<b>-</b>
<b>FUND BALANCES (DEFICIT)</b> <b>- SEPTEMBER 30</b>	<b>\$ 721,621</b>	<b>\$ 12,013,366</b>	<b>\$ 30,794,716</b>	<b>\$ 9,130,047</b>	<b>\$ -</b>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	<u>Impact Fees Construction Capital Projects</u>	<u>Local Option Gas Tax Capital Projects</u>	<u>Stormwater Capital Projects</u>	<u>Transportation Impact Fees Capital Projects</u>	<u>Utilities Services Tax Bond Projects</u>
<b>REVENUES</b>					
<b>TAXES:</b>					
Sales	\$ -	\$ -	\$ -	\$ -	\$ -
Local Option Resort	-	-	-	-	-
Special Assessments	-	-	6,969,309	83,067	-
<b>INTERGOVERNMENTAL:</b>					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Transportation Impact Fees	-	-	-	-	-
Charges for Services and User Fees	-	-	213,576	-	-
Earnings (Loss) on Investments	225,457	44,202	48,118	37,936	28,852
Contributions and Donations	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>225,457</u>	<u>44,202</u>	<u>7,231,003</u>	<u>121,003</u>	<u>28,852</u>
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
Public Safety	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Environmental Services	332,085	1,111,020	25,470	-	904,635
General Government Services	-	-	-	-	138,897
Capital Outlay	<u>3,137,844</u>	<u>7,994,829</u>	<u>112,260</u>	<u>134,257</u>	<u>8,625,357</u>
<b>TOTAL EXPENDITURES</b>	<u>3,469,929</u>	<u>9,105,849</u>	<u>137,730</u>	<u>134,257</u>	<u>9,668,889</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,244,472)</u>	<u>(9,061,647)</u>	<u>7,093,273</u>	<u>(13,254)</u>	<u>(9,640,037)</u>
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Debt	-	-	-	-	-
Sale of Capital Assets	-	15,000	-	-	-
Transfers In	1,452,314	10,709,976	-	-	-
Transfers Out	<u>(640,000)</u>	<u>-</u>	<u>(363,782)</u>	<u>-</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>812,314</u>	<u>10,724,976</u>	<u>(363,782)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>(2,432,158)</u>	<u>1,663,329</u>	<u>6,729,491</u>	<u>(13,254)</u>	<u>(9,640,037)</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>21,354,469</u>	<u>1,617,984</u>	<u>475,513</u>	<u>3,454,460</u>	<u>7,673,077</u>
<b>FUND BALANCES (DEFICIT) - SEPTEMBER 30</b>	<u>\$ 18,922,311</u>	<u>\$ 3,281,313</u>	<u>\$ 7,205,004</u>	<u>\$ 3,441,206</u>	<u>\$ (1,966,960)</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Utilities Services Tax Capital Projects	Non-Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Total Capital Projects Funds
<b>REVENUES</b>				
<b>TAXES:</b>				
Sales	\$ -	\$ -	\$ -	\$ 18,651,364
Local Option Resort	1,606,702	-	-	1,606,702
Special Assessments	-	-	-	7,052,376
<b>INTERGOVERNMENTAL:</b>				
Federal	-	-	-	458,389
State	-	-	-	4,343,101
Local	-	-	-	2,452,702
Transportation Impact Fees	-	-	-	113,569
Charges for Services and User Fees	386,377	-	-	599,953
Earnings (Loss) on Investments	43,026	100,921	90,636	1,271,953
Contributions and Donations	150,005	-	-	223,830
<b>TOTAL REVENUES</b>	<b>2,186,110</b>	<b>100,921</b>	<b>90,636</b>	<b>36,773,939</b>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	-	-	-	320
Culture and Recreation	-	-	53,847	54,526
Environmental Services	-	2,197	-	2,522,235
General Government Services	389,487	421	-	1,303,070
Capital Outlay	2,669,732	9,104,107	2,630,973	70,327,133
<b>TOTAL EXPENDITURES</b>	<b>3,059,219</b>	<b>9,106,725</b>	<b>2,684,820</b>	<b>74,207,284</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(873,109)	(9,005,804)	(2,594,184)	(37,433,345)
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Debt	-	-	20,000,000	20,000,000
Sale of Capital Assets	976,483	-	-	991,483
Transfers In	2,377,011	-	-	14,539,301
Transfers Out	(660,292)	-	-	(18,624,419)
<b>Total Other Financing Sources (Uses)</b>	<b>2,693,202</b>	<b>-</b>	<b>20,000,000</b>	<b>16,906,365</b>
Net Change in Fund Balances	1,820,093	(9,005,804)	17,405,816	(20,526,980)
<b>FUND BALANCES - OCTOBER 1</b>	<b>3,811,150</b>	<b>14,980,509</b>	<b>-</b>	<b>133,081,368</b>
<b>FUND BALANCES (DEFICIT) - SEPTEMBER 30</b>	<b>\$ 5,631,243</b>	<b>\$ 5,974,705</b>	<b>\$ 17,405,816</b>	<b>\$ 112,554,388</b>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



## **Non-major Proprietary (Enterprise) Fund Statements**

---

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

**Combining Statement of Net Position**

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

**Combining Statement of Cash Flows**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## **NONMAJOR ENTERPRISE FUNDS**

Nonmajor Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise, and where the costs of providing goods and services to the general public are recovered primarily through user charges. The City has two (2) Nonmajor Enterprise Funds listed in the CAFR:

**Parking Facilities Fund** -- accounts for the operations of ten (10) City owned parking garages, eight (8) surface lots, and over 3,600 metered spaces.

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF NET POSITION**  
**NONMAJOR ENTERPRISE FUNDS**  
**SEPTEMBER 30, 2017**

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total</u>
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and Investments	\$ 2,442,954	\$ 441,852	\$ 2,884,806
Accounts Receivable, Net	253,307	71,316	324,623
Inventories	-	130,143	130,143
Prepaid Expenses and Deposits	-	5,925	5,925
<b>TOTAL CURRENT ASSETS</b>	<u>2,696,261</u>	<u>649,236</u>	<u>3,345,497</u>
<b>NONCURRENT ASSETS</b>			
<b>CAPITAL ASSETS:</b>			
Land and Land Rights	21,393,289	924,663	22,317,952
Buildings and Improvements	95,670,523	4,418,518	100,089,041
Improvements Other Than Buildings	8,204,574	6,431,986	14,636,560
Machinery and Equipment	3,044,374	1,417,199	4,461,573
Intangible Assets	155,599	-	155,599
Construction in Progress	164,152	117,209	281,361
Less Accumulated Depreciation	(58,918,982)	(9,399,003)	(68,317,985)
<b>TOTAL CAPITAL ASSETS</b>	<u>69,713,529</u>	<u>3,910,572</u>	<u>73,624,101</u>
<b>TOTAL NONCURRENT ASSETS</b>	<u>69,713,529</u>	<u>3,910,572</u>	<u>73,624,101</u>
<b>TOTAL ASSETS</b>	<u>72,409,790</u>	<u>4,559,808</u>	<u>76,969,598</u>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<u>1,130,911</u>	<u>-</u>	<u>1,130,911</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	976,111	266,270	1,242,381
Accrued Salaries	107,684	-	107,684
Accrued Liabilities	292,746	-	292,746
Unearned Revenues	411,823	93,725	505,548
Due to Other Funds	11,663	-	11,663
Customer Deposits	2,931	-	2,931
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,802,958</u>	<u>359,995</u>	<u>2,162,953</u>
<b>LONG-TERM LIABILITIES</b>			
Compensated Absences - Long-Term	185,579	-	185,579
Other Post Employment Benefits	801,845	-	801,845
Net Pension Liability	1,590,722	-	1,590,722
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>2,578,146</u>	<u>-</u>	<u>2,578,146</u>
<b>TOTAL LIABILITIES</b>	<u>4,381,104</u>	<u>359,995</u>	<u>4,741,099</u>
<b>DEFERRED INFLOW OF RESOURCES</b>	<u>166,621</u>	<u>-</u>	<u>166,621</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	69,713,529	3,910,572	73,624,101
Unrestricted (Deficit)	(720,553)	289,241	(431,312)
<b>TOTAL NET POSITION</b>	<u>\$ 68,992,976</u>	<u>\$ 4,199,813</u>	<u>\$ 73,192,789</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**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, 2017**

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total Nonmajor Enterprise Funds</u>
<b>OPERATING REVENUES</b>			
Charges for Sales and Services	\$ 17,915,288	\$ 2,897,899	\$ 20,813,187
<b>OPERATING EXPENSES</b>			
Personal Services and Benefits	4,581,584	-	4,581,584
Supplies and Materials	178,663	-	178,663
Contract Services	2,876,379	3,070,265	5,946,644
Other Services and Charges	5,119,715	767,804	5,887,519
Depreciation	2,799,557	578,181	3,377,738
<b>TOTAL OPERATING EXPENSES</b>	<u>15,555,898</u>	<u>4,416,250</u>	<u>19,972,148</u>
<b>OPERATING INCOME (LOSS)</b>	<u>2,359,390</u>	<u>(1,518,351)</u>	<u>841,039</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Gain (Loss) on Investments	8,761	(112)	8,649
Loss on Disposal of Capital Assets	-	(69,504)	(69,504)
Local Government	(356,544)	-	(356,544)
Miscellaneous Income	18,158	-	18,158
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>(329,625)</u>	<u>(69,616)</u>	<u>(399,241)</u>
<b>INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<u>2,029,765</u>	<u>(1,587,967)</u>	<u>441,798</u>
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS</b>			
Capital Contributions	1,486	13,326	14,812
Transfers In	-	1,569,812	1,569,812
Transfers Out:			
Pilot and Piloff	(948,909)	-	(948,909)
Other Transfers Out	(3,049,577)	-	(3,049,577)
<b>TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<u>(3,997,000)</u>	<u>1,583,138</u>	<u>(2,413,862)</u>
<b>CHANGE IN NET POSITION</b>	<u>(1,967,235)</u>	<u>(4,829)</u>	<u>(1,972,064)</u>
<b>NET POSITION - OCTOBER 1</b>	<u>70,960,211</u>	<u>4,204,642</u>	<u>75,164,853</u>
<b>NET POSITION - SEPTEMBER 30</b>	<u>\$ 68,992,976</u>	<u>\$ 4,199,813</u>	<u>\$ 73,192,789</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 17,752,738	\$ 2,854,429	\$ 20,607,167
Receipts from Interfund Services Provided	302,992	-	302,992
Payments to Suppliers	(5,231,857)	(3,714,643)	(8,946,500)
Payments to Employees	(4,175,116)	-	(4,175,116)
Payments for Interfund Services Used	(2,576,310)	-	(2,576,310)
Other Receipts	18,158	-	18,158
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>6,090,605</u>	<u>(860,214)</u>	<u>5,230,391</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Cash Received from Other Funds	-	1,569,812	1,569,812
Cash Paid to Other Funds	(3,998,486)	-	(3,998,486)
Cash Paid to Other Local Governments	(356,544)	-	(356,544)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>(4,355,030)</u>	<u>1,569,812</u>	<u>(2,785,218)</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(617,767)	(468,531)	(1,086,298)
Contributions from Others	-	13,326	13,326
<b>Net Cash Used by Capital and Related Financing Activities</b>	<u>(617,767)</u>	<u>(455,205)</u>	<u>(1,072,972)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Earnings (Loss) on Investing Activities	8,761	(112)	8,649
<b>Net Cash Provided (Used) by Investing Activities</b>	<u>8,761</u>	<u>(112)</u>	<u>8,649</u>
<b>Net Change in Cash and Investments</b>	1,126,569	254,281	1,380,850
<b>Beginning Cash and Cash Equivalents</b>	1,316,385	187,571	1,503,956
<b>Ending Cash and Cash Equivalents</b>	<u>\$ 2,442,954</u>	<u>\$ 441,852</u>	<u>\$ 2,884,806</u>
<b>Reconciliation of Operating Income (Loss) to</b>			
<b>Net Cash Provided (Used) by Operating Activities:</b>			
Operating Income (Loss)	\$ 2,359,390	\$ (1,518,351)	\$ 841,039
<b>Adjustments to Reconcile Operating Income (Loss) to</b>			
<b>Net Cash Provided (Used) by Operating Activities:</b>			
Depreciation	2,799,557	578,181	3,377,738
Miscellaneous Receipts	18,158	-	18,158
<b>Changes in Assets and Liabilities:</b>			
(Increase) Decrease in Receivables--Net	105,226	(26,470)	78,756
Decrease in Inventory and Other Assets	-	3,404	3,404
Decrease in Prepaids and Deposits	160,597	9,547	170,144
Decrease in Deferred Outflows of Resources	316,962	-	316,962
Increase in Net Pension Liability	52,370	-	52,370
Decrease in Deferred Inflows of Resources	(16,054)	-	(16,054)
Increase in Accounts Payable	203,505	110,475	313,980
Decrease in Accrued Salaries	(1,913)	-	(1,913)
Decrease in Accrued Liabilities	55,103	-	55,103
Increase in Due to Other Funds	2,139	-	2,139
Decrease in Customer Deposits and Advances	(1,862)	-	(1,862)
Increase (Decrease) in Unearned Revenues	37,427	(17,000)	20,427
<b>Total Adjustments</b>	<u>3,731,215</u>	<u>658,137</u>	<u>4,389,352</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 6,090,605</u>	<u>\$ (860,214)</u>	<u>\$ 5,230,391</u>
<b>Noncash Investing, Capital, and Financing Activities:</b>			
Capital Contributions	\$ 1,486	\$ -	\$ 1,486
<b>Cash and Investments are Reported in the Financial</b>			
<b>Statements as Follows:</b>			
Cash	\$ 76,150	\$ 324,667	\$ 400,817
Equity in Pooled Cash	2,366,804	117,185	2,483,989
<b>Ending Cash and Investments</b>	<u>\$ 2,442,954</u>	<u>\$ 441,852</u>	<u>\$ 2,884,806</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



## **Internal Service Funds Statements**

---

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

**Combining Statement of Net Position**

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

**Combining Statement of Cash Flows**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





### INTERNAL SERVICE FUNDS

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. The City has two (2) Internal Service Funds listed in the CAFR:

**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.

**Consumer Services Fund** -- accounts for the meter reading, billing and meter maintenance function of over 132,500 utility accounts within the service area.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF NET POSITION**  
**INTERNAL SERVICE FUNDS**  
**SEPTEMBER 30, 2017**

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and Investments	\$ 3,237,738	\$ 7,613,699	\$ 10,851,437
Accounts Receivable, Net	-	720,748	720,748
<b>TOTAL CURRENT ASSETS</b>	<b>3,237,738</b>	<b>8,334,447</b>	<b>11,572,185</b>
<b>NONCURRENT ASSETS</b>			
<b>CAPITAL ASSETS:</b>			
Land and Land Rights	1,310	-	1,310
Buildings and Improvements	2,902,589	-	2,902,589
Improvements Other Than Buildings	1,298,294	-	1,298,294
Machinery and Equipment	16,909,088	565,698	17,474,786
Intangible Assets	17,767	139,889	157,656
Less Accumulated Depreciation	(7,151,228)	(612,285)	(7,763,513)
<b>TOTAL CAPITAL ASSETS</b>	<b>13,977,820</b>	<b>93,302</b>	<b>14,071,122</b>
<b>TOTAL NONCURRENT ASSETS</b>	<b>13,977,820</b>	<b>93,302</b>	<b>14,071,122</b>
<b>TOTAL ASSETS</b>	<b>17,215,558</b>	<b>8,427,749</b>	<b>25,643,307</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	978,613	115,999	1,094,612
Accrued Salaries	103,024	119,007	222,031
Due to Other Funds	10,067	11,715	21,782
Customer Deposits	-	5,150,610	5,150,610
Customer Advances	-	1,395,953	1,395,953
<b>TOTAL CURRENT LIABILITIES</b>	<b>1,091,704</b>	<b>6,793,284</b>	<b>7,884,988</b>
<b>LONG-TERM LIABILITIES</b>			
Compensated Absences - Long-Term	561,280	187,079	748,359
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>561,280</b>	<b>187,079</b>	<b>748,359</b>
<b>TOTAL LIABILITIES</b>	<b>1,652,984</b>	<b>6,980,363</b>	<b>8,633,347</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	13,977,820	93,302	14,071,122
Unrestricted	1,584,754	1,354,084	2,938,838
<b>TOTAL NET POSITION</b>	<b>\$ 15,562,574</b>	<b>\$ 1,447,386</b>	<b>\$ 17,009,960</b>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**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, 2017**

	<u>Fleet Maintenance</u>	<u>Consumer Services</u>	<u>Total Internal Service Funds</u>
<b>OPERATING REVENUES</b>			
Billings to City Departments	\$ 15,185,407	\$ 7,921,562	\$ 23,106,969
<b>OPERATING EXPENSES</b>			
Personal Services and Benefits	4,541,125	4,543,302	9,084,427
Supplies and Materials	2,347,802	78,602	2,426,404
Contract Services	4,574,426	2,429,358	7,003,784
Other Services and Charges	3,034,609	2,422,763	5,457,372
Depreciation	1,536,282	54,476	1,590,758
<b>TOTAL OPERATING EXPENSES</b>	<u>16,034,244</u>	<u>9,528,501</u>	<u>25,562,745</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(848,837)</u>	<u>(1,606,939)</u>	<u>(2,455,776)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Earnings on Investments	10,821	90,648	101,469
Gain (Loss) on Disposal of Capital Assets	10,610	(2,363)	8,247
State Government	122,108	-	122,108
Interest Expense	-	(40,623)	(40,623)
Miscellaneous Expense	-	(48,370)	(48,370)
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>143,539</u>	<u>(708)</u>	<u>142,831</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>(705,298)</u>	<u>(1,607,647)</u>	<u>(2,312,945)</u>
<b>TRANSFERS</b>			
Transfers In	6,461,505	-	6,461,505
Transfers Out:			
Other Transfers Out	-	(90,000)	(90,000)
<b>TOTAL TRANSFERS</b>	<u>6,461,505</u>	<u>(90,000)</u>	<u>6,371,505</u>
<b>CHANGE IN NET POSITION</b>	<u>5,756,207</u>	<u>(1,697,647)</u>	<u>4,058,560</u>
<b>NET POSITION - OCTOBER 1</b>	<u>9,806,367</u>	<u>3,145,033</u>	<u>12,951,400</u>
<b>NET POSITION - SEPTEMBER 30</b>	<u>\$ 15,562,574</u>	<u>\$ 1,447,386</u>	<u>\$ 17,009,960</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ -	\$ 1,882,630	\$ 1,882,630
Receipts from Interfund Services Provided	15,185,407	6,537,004	21,722,411
Payments to Suppliers	(8,400,508)	(3,282,790)	(11,683,298)
Payments to Employees	(4,527,873)	(4,548,067)	(9,075,940)
Payments for Interfund Services Used	(1,176,608)	(1,482,219)	(2,658,827)
Other Expenses	-	(48,370)	(48,370)
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>1,080,418</u>	<u>(941,812)</u>	<u>138,606</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Cash Received from Other Funds	6,461,505	-	6,461,505
Cash Paid to Other Funds	-	(90,000)	(90,000)
Cash Received from State Government	122,108	-	122,108
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>6,583,613</u>	<u>(90,000)</u>	<u>6,493,613</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(5,832,386)	(2,099)	(5,834,485)
Interest Payments on Capital Debt	-	(40,623)	(40,623)
Proceeds from Sale of Capital Assets	11,111	-	11,111
<b>Net Cash Used by Capital and Related Financing Activities</b>	<u>(5,821,275)</u>	<u>(42,722)</u>	<u>(5,863,997)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Earnings on Cash and Investments	10,821	90,648	101,469
<b>Net Cash Provided by Investing Activities</b>	<u>10,821</u>	<u>90,648</u>	<u>101,469</u>
<b>Net Increase (Decrease) in Cash and Investments</b>	1,853,577	(983,886)	869,691
<b>Beginning Cash and Investments</b>	1,384,160	8,597,585	9,981,745
<b>Ending Cash and Investments</b>	<u>\$ 3,237,737</u>	<u>\$ 7,613,699</u>	<u>\$ 10,851,436</u>
<b>Reconciliation of Operating Loss to Net Cash Provided (Used) by Operating Activities:</b>			
Operating Loss	\$ (848,837)	\$ (1,606,939)	\$ (2,455,776)
<b>Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities</b>			
Depreciation	1,536,282	54,476	1,590,758
Miscellaneous Expenses	-	(48,370)	(48,370)
<b>Changes in Assets and Liabilities:</b>			
Decrease in Receivables--Net	-	54,875	54,875
Decrease in Prepaid Expenses and Deposits	37,340	90,539	127,879
Increase in Accounts Payable	329,383	75,714	405,097
Increase in Accrued Salaries	11,752	17,461	29,213
Increase (Decrease) in Accrued Liabilities	13,252	(22,226)	(8,974)
Increase in Due to Other Funds	1,246	-	1,246
Increase in Customer Deposits	-	442,658	442,658
<b>Total Adjustments</b>	<u>1,929,255</u>	<u>665,127</u>	<u>2,594,382</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ 1,080,418</u>	<u>\$ (941,812)</u>	<u>\$ 138,606</u>
<b>Cash and Investments are Reported in Financial Statements as Follows:</b>			
Equity in Pooled Cash and Investments	\$ 3,237,738	\$ 7,613,699	\$ 10,851,437
<b>Ending Cash and Investments</b>	<u>\$ 3,237,738</u>	<u>\$ 7,613,699</u>	<u>\$ 10,851,437</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# Fiduciary Funds

---

Fiduciary Funds are 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**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## FIDUCIARY FUNDS

Fiduciary Funds are funds held in trust by the City of Tampa for employees' retirement or funds held in a trust capacity for agencies. The Fiduciary Funds for the City of Tampa are:

**Firefighters and Police Officers' Pension Trust Fund and General Employees' 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 both employees at rates fixed by law, and by the City and employees in amounts determined by an independent annual actuarial study.

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**PENSION TRUST FUNDS**  
**SEPTEMBER 30, 2017**

	<b>Firefighters and Police Officers' Pension Fund</b>	<b>General Employees' Retirement Fund</b>	<b>Total Pension Trust Funds</b>
<b>ASSETS</b>			
Cash	\$ 469,240	\$ 315,344	\$ 784,584
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	481,454,885	206,134,483	687,589,368
Equities	1,565,165,476	445,672,969	2,010,838,445
Real Estate Investments	-	61,252,902	61,252,902
Total Cash and Investments	2,047,089,601	713,375,698	2,760,465,299
Accounts Receivable, Net	215,129	3,461,393	3,676,522
Interest and Dividends Receivable	3,066,032	1,311,792	4,377,824
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(438,534)	-	(438,534)
Total Capital Assets	530,279	-	530,279
<b>TOTAL ASSETS</b>	<b>2,050,901,041</b>	<b>718,148,883</b>	<b>2,769,049,924</b>
<b>LIABILITIES</b>			
Accounts Payable	4,392,555	3,892,548	8,285,103
<b>TOTAL LIABILITIES</b>	<b>4,392,555</b>	<b>3,892,548</b>	<b>8,285,103</b>
<b>NET POSITION</b>			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	\$ 2,046,508,486	\$ 714,256,335	\$ 2,760,764,821

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION**  
**PENSION TRUST FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	<b>Firefighters and Police Officers' Pension Fund</b>	<b>General Employees' Retirement Fund</b>	<b>Total Pension Trust Funds</b>
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 21,207,774	\$ 19,603,745	\$ 40,811,519
Employees	17,031,422	29,711	17,061,133
State	6,442,998	-	6,442,998
Total Contributions	<u>44,682,194</u>	<u>19,633,456</u>	<u>64,315,650</u>
Investment Earnings:			
Interest and Dividends	36,345,645	13,492,985	49,838,630
Net Increase in the Fair Value of Investments	235,850,087	80,767,323	316,617,410
Total Investment Earnings	<u>272,195,732</u>	<u>94,260,308</u>	<u>366,456,040</u>
Less Investment Expense	<u>(6,623,628)</u>	<u>(4,336,085)</u>	<u>(10,959,713)</u>
Net Investment Earnings	<u>265,572,104</u>	<u>89,924,223</u>	<u>355,496,327</u>
Total Additions, Net	<u>310,254,298</u>	<u>109,557,679</u>	<u>419,811,977</u>
<b>DEDUCTIONS</b>			
Pension Benefits	121,793,548	50,133,469	171,927,017
Administrative Expenses	134,252	410,832	545,084
Total Deductions	<u>121,927,800</u>	<u>50,544,301</u>	<u>172,472,101</u>
Change in Net Position	188,326,498	59,013,378	247,339,876
<b>NET POSITION - OCTOBER 1</b>	<u>1,858,181,988</u>	<u>655,242,957</u>	<u>2,513,424,945</u>
<b>NET POSITION - SEPTEMBER 30</b>	<u>\$ 2,046,508,486</u>	<u>\$ 714,256,335</u>	<u>\$ 2,760,764,821</u>

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**OTHER AGENCY FUNDS**  
**SEPTEMBER 30, 2017**

	Rehabilitation Loans Fund	Agency Funds	Total
<b>ASSETS</b>			
Cash	\$ -	\$ 3,508,944	\$ 3,508,944
<b>TOTAL ASSETS</b>	\$ -	\$ 3,508,944	\$ 3,508,944
<b>LIABILITIES</b>			
Accounts Payable	\$ -	\$ 16,633	\$ 16,633
Deposits Held in Custody for Others	-	3,492,311	3,492,311
<b>TOTAL LIABILITIES</b>	\$ -	\$ 3,508,944	\$ 3,508,944

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**REHABILITATION LOANS AGENCY FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Balance October 1, 2016	Additions	Deductions	Balance September 30, 2017
<b>ASSETS</b>				
Notes Receivable, Net	\$ -	\$ 72,965,990	\$ 72,965,990	\$ -
<b>TOTAL ASSETS</b>	<u>\$ -</u>	<u>\$ 72,965,990</u>	<u>\$ 72,965,990</u>	<u>\$ -</u>
<b>LIABILITIES</b>				
Deposits Held in Custody for Others	\$ -	\$ 4,664,324	\$ 4,664,324	\$ -
<b>TOTAL LIABILITIES</b>	<u>\$ -</u>	<u>\$ 4,664,324</u>	<u>\$ 4,664,324</u>	<u>\$ -</u>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**OTHER AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

	Balance October 1, 2016	Additions	Deductions	Balance September 30, 2017
<b>ASSETS</b>				
Cash and Investments	\$ 3,358,119	\$ 376,155	\$ 225,330	\$ 3,508,944
Accounts Receivable, Net	-	150,000	150,000	-
<b>TOTAL ASSETS</b>	<u>\$ 3,358,119</u>	<u>\$ 526,155</u>	<u>\$ 375,330</u>	<u>\$ 3,508,944</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 3,375	\$ 31,701	\$ 18,443	\$ 16,633
Deposits Held in Custody for Others	3,354,744	362,047	224,480	3,492,311
<b>TOTAL LIABILITIES</b>	<u>\$ 3,358,119</u>	<u>\$ 393,748</u>	<u>\$ 242,923</u>	<u>\$ 3,508,944</u>

TAB

Other Supplemental Information



## **Other Supplemental Information**

---

The Other Supplemental Information section includes schedules for the Community Redevelopment Agency (CRA) Fund, the Deepwater Horizon Fund and the U.S. Classic Courthouse. This subsection contains the following schedules:

### **Community Redevelopment Agency (CRA) – Tax Increment Financing (TIF)**

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

### **Deepwater Horizon British Petroleum (BP) Settlement**

Schedule of Receipts and Expenditures of funds related to the Deepwater Horizon Settlement

### **U.S. Classic Courthouse**

Schedule of Revenues and Expenditures



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# **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 nine (9) 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
- West Tampa
- Ybor I
- Ybor II



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
**COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE**  
**COMMUNITY REDEVELOPMENT AGENCY (CRA) - TAX INCREMENT FINANCING**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017 (in thousands)**

	Ybor I	Downtown (1)		East Tampa	West Tampa	Drew Park	Channel District	Ybor II	Tampa Heights Riverfront	Central Park	Total
		Core	Non-Core								
<b>REVENUES</b>											
Tax Increment Revenues:											
Hillsborough County	\$ 579	\$ -	\$ -	\$ 505	\$ 227	\$ 314	\$ 1,958	\$ 102	\$ 35	\$ 28	\$ 3,748
City of Tampa	828	2,501	6,696	631	227	392	2,448	127	44	39	13,933
Tampa Port Authority	21	63	169	16	6	10	62	3	1	1	352
Earnings on Investments	12	38	103	24	-	27	86	3	4	-	297
<b>TOTAL REVENUES</b>	<b>1,440</b>	<b>2,602</b>	<b>6,968</b>	<b>1,176</b>	<b>460</b>	<b>743</b>	<b>4,554</b>	<b>235</b>	<b>84</b>	<b>68</b>	<b>18,330</b>
<b>EXPENDITURES</b>											
Current:											
City Staff	298	126	-	551	-	148	126	23	16	-	1,288
Contractual Services and Supplies	994	123	332	271	-	267	281	107	-	-	2,375
Capital Outlay:											
Land	-	358	73	257	-	-	-	-	-	-	688
Improvements Other Than Buildings	-	-	1,690	67	-	113	1,253	-	-	-	3,123
<b>TOTAL EXPENDITURES</b>	<b>1,292</b>	<b>607</b>	<b>2,095</b>	<b>1,146</b>	<b>-</b>	<b>528</b>	<b>1,660</b>	<b>130</b>	<b>16</b>	<b>-</b>	<b>7,474</b>
Excess of Revenues Over (Under) Expenditures	148	1,995	4,873	30	460	215	2,894	105	68	68	10,856
<b>OTHER FINANCING SOURCES (USES)</b>											
Transfers Out	(81)	(50)	(157)	-	-	-	-	-	-	(67)	(355)
Total Other Financing Sources (Uses)	(81)	(50)	(157)	-	-	-	-	-	-	(67)	(355)
Net Change in Fund Balances	67	1,945	4,716	30	460	215	2,894	105	68	1	10,501
<b>BEGINNING FUND BALANCES - OCTOBER 1</b>	<b>678</b>	<b>882</b>	<b>7,050</b>	<b>1,972</b>	<b>-</b>	<b>1,952</b>	<b>5,612</b>	<b>129</b>	<b>316</b>	<b>-</b>	<b>18,591</b>
<b>ENDING FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 745</b>	<b>\$ 2,827</b>	<b>\$ 11,766</b>	<b>\$ 2,002</b>	<b>\$ 460</b>	<b>\$ 2,167</b>	<b>\$ 8,506</b>	<b>\$ 234</b>	<b>\$ 384</b>	<b>\$ 1</b>	<b>\$ 29,092</b>
Outstanding Encumbrances	\$ 194	\$ -	\$ 72	\$ 73	\$ 122	\$ 375	\$ 504	\$ 1	\$ -	\$ -	\$ 1,341

(1) In FY2017, the Downtown Community Redevelopment Areas no longer receive contributions from the Hillsborough Area Regional Transit Authority and the Children's Board.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



# Deepwater Horizon British Petroleum (BP) Settlement

---

The Deepwater Horizon Capital Improvement Project Fund is used to account for the proceeds and expenditures of a one-time settlement received from BP related to the oil spill in the Gulf of Mexico in the year 2010.



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
 OTHER SUPPLEMENTARY INFORMATION  
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF  
 FUNDS RELATED TO THE DEEPWATER HORIZON SETTLEMENT  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

	<b>Amount Received in the 2017 Fiscal Year</b>	<b>Amount Expended in the 2017 Fiscal Year</b>
<hr/> Source: City of Tampa Resolution No. 2012-707 <hr/>		
<b>Revenues:</b>		
Earnings on Investments	\$ 214,404	
<b>Total Revenues</b>	<u>214,404</u>	
<b>Expenditures:</b>		
General Government - Julian B. Lane Park		\$ 19,525
Capital Outlay - Julian B. Lane Park		<u>8,241,020</u>
<b>Total Expenditures</b>		<u>8,260,545</u>
<b>Total</b>	<u>\$ 214,404</u>	<u>\$ 8,260,545</u>

Note: This does not include funds related to the Deepwater Horizon Settlement that are considered Federal awards or State financial assistance.  
 The ongoing results of operations and fund balance related to the Deepwater Horizon Settlement is \$13,986,758.  
 The balance is reported in a capital project fund titled Deepwater Horizon Capital Improvement Projects located on pages 215 and 219 of this report.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



## **U.S. CLASSIC COURTHOUSE**

---

The U.S. Classic Courthouse (Courthouse) was conveyed to the City of Tampa on September 23, 2003, under the Historic Surplus Property Program which preserves and reuses Federal Historic Properties. Tampa Hotel Partners, LLC converted the Courthouse into an upscale, nationally branded boutique hotel while maintaining its historic character.

Under the requirements of the program, the City is required to provide financial information to the National Park Service for revenue producing property under the Historic Surplus Property Program.



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**CITY OF TAMPA, FLORIDA**  
U.S. CLASSIC COURTHOUSE  
SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	Supplementary Information			Three-Year Period Period Ended 2017-2015 Total
	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	
<b>REVENUES:</b>				
Rentals:				
Rental Billings	\$ 10,700	\$ 11,400	\$ 10,000	\$ 32,100
Interest on Past Due Balance	-	-	-	-
<b>TOTAL REVENUES</b>	<u>10,700</u>	<u>11,400</u>	<u>10,000</u>	<u>32,100</u>
<b>EXPENDITURES:</b>				
Administrative and Operations:				
City Personnel Costs	-	-	-	-
Other	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over Expenditures	<u>\$ 10,700</u>	<u>\$ 11,400</u>	<u>\$ 10,000</u>	<u>\$ 32,100</u>

See Note 10 in the Notes to Financial Statements.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



TAB

Statistical Section



# Statistical Section

---

The Statistical Section contains the following documents:

**Financial Trends**

**Revenue Capacity**

**Debt Capacity**

**Demographic and Economic Information**

**Operating Information**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## 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>
<b>Financial Trends</b>	<b>273</b>
<p>These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.</p>	
<b>Revenue Capacity</b>	<b>279</b>
<p>These schedules contain information to help the reader assess the City’s most significant local revenue source, the property tax.</p>	
<b>Debt Capacity</b>	<b>284</b>
<p>These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.</p>	
<b>Demographic and Economic Information</b>	<b>287</b>
<p>These schedules offer demographic and economic indicators to help the reader understand the environment within which the city’s financial activities take place.</p>	
<b>Operating Information</b>	<b>289</b>
<p>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.</p>	

**Sources:**

Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



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

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Governmental Activities</b>										
Net Investment in Capital Assets	\$ 595,132	\$ 666,602	\$ 694,672	\$ 736,432	\$ 784,112	\$ 779,200	\$ 777,891	\$ 826,720	\$ 827,775	\$ 810,361
Restricted	52,689	49,656	57,513	37,505	88,523	53,092	56,820	46,586	39,871	43,253
Unrestricted	148,969	154,069	155,897	171,315	56,826	67,398	46,393	(21,622)	(31,166)	(28,316)
<b>Total Governmental Activities Net Position</b>	<b>\$ 796,790</b>	<b>\$ 870,327</b>	<b>\$ 908,082</b>	<b>\$ 945,252</b>	<b>\$ 929,461</b>	<b>\$ 899,690</b>	<b>\$ 881,104</b>	<b>\$ 851,684</b>	<b>\$ 836,480</b>	<b>\$ 825,298</b>
<b>Business-Type Activities</b>										
Net Investment in Capital Assets	\$ 802,140	\$ 820,656	\$ 833,505	\$ 814,767	\$ 838,626	\$ 805,336	\$ 814,775	\$ 861,298	\$ 920,673	\$ 954,060
Restricted	78,862	39,799	40,588	107,450	74,224	69,686	76,454	78,379	63,083	63,013
Unrestricted	107,416	119,750	121,005	93,155	146,565	216,303	230,978	228,242	248,936	255,145
<b>Total Business-Type Activities Net Position</b>	<b>\$ 988,418</b>	<b>\$ 980,205</b>	<b>\$ 995,098</b>	<b>\$ 1,015,372</b>	<b>\$ 1,059,415</b>	<b>\$ 1,091,325</b>	<b>\$ 1,122,207</b>	<b>\$ 1,167,919</b>	<b>\$ 1,232,692</b>	<b>\$ 1,272,218</b>
<b>Primary Government</b>										
Net Investment in Capital Assets	\$ 1,397,272	\$ 1,487,258	\$ 1,528,177	\$ 1,551,199	\$ 1,622,738	\$ 1,584,536	\$ 1,592,666	\$ 1,688,018	\$ 1,748,448	\$ 1,764,421
Restricted	131,551	89,455	98,101	144,956	162,747	122,778	133,274	124,965	102,954	106,266
Unrestricted	256,385	273,819	276,902	264,470	203,391	283,701	277,371	206,620	217,770	226,829
<b>Total Primary Government Net Position</b>	<b>\$ 1,785,208</b>	<b>\$ 1,850,532</b>	<b>\$ 1,903,180</b>	<b>\$ 1,960,625</b>	<b>\$ 1,988,876</b>	<b>\$ 1,991,015</b>	<b>\$ 2,003,311</b>	<b>\$ 2,019,603</b>	<b>\$ 2,069,172</b>	<b>\$ 2,097,516</b>

Unaudited - see accompanying independent auditors' report.

**CITY OF TAMPA, FLORIDA**

CHANGES IN NET POSITION

LAST TEN FISCAL YEARS

(accrual basis of accounting)

(in thousands)

Expenses	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Governmental Activities:</b>										
General Government	\$ 61,259	\$ 68,237	\$ 65,109	\$ 58,285	\$ 91,933	\$ 64,900	\$ 71,422	\$ 53,854	\$ 107,010	\$ 102,215
Public Safety	213,648	222,204	221,798	230,035	261,884	245,682	243,761	257,483	252,218	264,518
Environmental Services	59,278	58,587	54,125	47,513	49,069	66,141	61,299	61,152	61,688	76,348
Economic and Physical Environment	19,932	17,067	20,518	29,671	26,814	15,587	18,912	16,749	20,393	21,847
Culture and Recreation	56,336	54,445	55,283	67,883	61,464	59,609	59,601	59,586	63,070	65,142
Interest on Long-Term Debt	20,800	19,704	19,356	14,387	12,666	12,034	11,456	10,622	10,364	13,877
<b>Total Governmental Activities Expenses</b>	<b>431,253</b>	<b>440,244</b>	<b>436,189</b>	<b>447,774</b>	<b>503,830</b>	<b>463,953</b>	<b>466,451</b>	<b>459,446</b>	<b>514,743</b>	<b>543,947</b>
<b>Business-Type Activities:</b>										
Water Utility	70,657	82,856	67,294	72,156	74,476	74,672	72,646	74,533	72,769	79,442
Wastewater Utility	83,866	82,968	83,089	81,736	84,796	85,551	89,662	89,776	89,470	106,324
Solid Waste System	67,081	66,870	66,144	63,218	63,324	66,847	67,085	65,849	64,724	64,162
Parking Facilities	15,302	14,288	13,917	14,660	14,586	13,512	15,775	14,409	15,495	15,912
Marina (1)	615	572	583	-	-	-	-	-	-	-
Golf Courses	4,871	4,573	4,506	4,197	4,211	4,464	4,345	4,192	4,509	4,486
<b>Total Business-Type Activities Expenses</b>	<b>242,392</b>	<b>252,127</b>	<b>235,533</b>	<b>235,967</b>	<b>241,393</b>	<b>245,046</b>	<b>249,513</b>	<b>248,759</b>	<b>246,967</b>	<b>270,326</b>
<b>Total Primary Government Expenses</b>	<b>\$ 673,645</b>	<b>\$ 692,371</b>	<b>\$ 671,722</b>	<b>\$ 683,741</b>	<b>\$ 745,223</b>	<b>\$ 708,999</b>	<b>\$ 715,964</b>	<b>\$ 708,205</b>	<b>\$ 761,710</b>	<b>\$ 814,273</b>
<b>Program Revenues</b>										
<b>Governmental Activities:</b>										
Charges for Services:										
General Government	\$ 38,985	\$ 39,692	\$ 41,811	\$ 40,363	\$ 55,771	\$ 54,869	\$ 45,693	\$ 55,561	\$ 60,806	\$ 52,123
Public Safety	19,759	20,379	19,880	22,354	66,238	25,218	26,492	54,670	30,378	31,130
Environmental Services	7,007	6,883	6,431	6,629	2,571	2,915	2,891	3,155	1,390	512
Culture and Recreation	11,391	10,114	11,192	14,130	13,848	11,759	14,176	12,377	16,184	20,050
Operating Grants and Contributions	75,880	74,429	70,064	68,623	57,388	53,460	50,984	51,396	48,863	53,119
Capital Grants and Contributions	38,237	54,785	35,823	30,564	40,408	31,169	29,153	30,783	33,333	43,676
<b>Total Governmental Activities Program Revenues</b>	<b>191,259</b>	<b>206,282</b>	<b>185,201</b>	<b>182,663</b>	<b>236,224</b>	<b>179,390</b>	<b>169,389</b>	<b>207,942</b>	<b>190,954</b>	<b>200,610</b>
<b>Business-Type Activities:</b>										
Charges for Services:										
Water Utility	71,607	73,839	74,642	89,082	101,758	95,882	98,272	99,107	103,729	110,708
Wastewater Utility	80,750	77,462	91,036	98,546	104,415	105,328	105,788	107,929	109,544	108,985
Solid Waste System	71,097	69,357	64,954	67,251	69,773	81,943	85,717	90,153	97,986	98,193
Parking Facilities	14,294	12,531	12,466	13,306	13,509	12,880	14,887	15,981	17,807	17,933
Marina (1)	699	540	571	-	-	-	-	-	-	-
Golf Courses	3,823	3,280	2,850	3,072	3,110	2,985	2,908	2,625	2,760	2,898
Operating Grants and Contributions	100	108	-	-	-	111	-	-	3,307	1,242
Capital Grants and Contributions	18,857	13,027	13,274	10,962	8,719	3,719	5,989	5,367	6,381	8,102
<b>Total Business-Type Activities Program Revenues</b>	<b>261,227</b>	<b>250,144</b>	<b>259,793</b>	<b>282,219</b>	<b>301,284</b>	<b>302,848</b>	<b>313,561</b>	<b>321,162</b>	<b>341,514</b>	<b>348,061</b>
<b>Total Primary Government Program Revenues</b>	<b>\$ 452,486</b>	<b>\$ 456,426</b>	<b>\$ 444,994</b>	<b>\$ 464,882</b>	<b>\$ 537,508</b>	<b>\$ 482,238</b>	<b>\$ 482,950</b>	<b>\$ 529,104</b>	<b>\$ 532,468</b>	<b>\$ 548,671</b>

Net (Expense) Revenue:										
Governmental Activities	\$ (239,994)	\$ (233,962)	\$ (250,988)	\$ (265,111)	\$ (267,606)	\$ (284,563)	\$ (297,062)	\$ (251,504)	\$ (323,789)	\$ (343,336)
Business-Type Activities	<u>18,835</u>	<u>(1,983)</u>	<u>24,260</u>	<u>46,252</u>	<u>59,891</u>	<u>57,802</u>	<u>64,048</u>	<u>72,405</u>	<u>94,547</u>	<u>77,735</u>
Total Primary Government Net Expense	<u>\$ (221,159)</u>	<u>\$ (235,945)</u>	<u>\$ (226,728)</u>	<u>\$ (218,859)</u>	<u>\$ (207,715)</u>	<u>\$ (226,761)</u>	<u>\$ (233,014)</u>	<u>\$ (179,099)</u>	<u>\$ (229,242)</u>	<u>\$ (265,601)</u>

**General Revenues and Other Changes in Net Position**

Governmental Activities:										
Taxes										
Property Taxes	\$ 163,637	\$ 159,987	\$ 139,391	\$ 122,036	\$ 120,334	\$ 116,812	\$ 124,343	\$ 132,797	\$ 144,375	\$ 155,467
Business Taxes (2)	-	-	-	-	-	-	10,233	10,060	10,301	10,423
Local Option Resort Tax	1,619	1,898	1,919	1,841	1,153	1,113	1,447	166	2,507	1,773
Communications Services Tax	27,959	29,923	26,579	23,261	23,634	21,050	20,531	18,759	18,465	17,904
Sales Taxes	41,810	37,144	36,768	40,345	38,695	43,025	42,742	45,592	48,565	50,213
Utility Taxes	31,062	33,110	37,611	36,888	37,386	36,307	39,105	39,167	40,214	41,218
Motor Fuel Taxes	12,318	12,129	12,221	12,051	9,892	9,642	9,876	10,393	10,723	11,022
Unrestricted Investment Earnings (Loss)	17,821	16,118	16,068	4,556	1,723	(863)	924	2,080	1,116	2,997
Transfers	17,926	17,190	18,186	28,990	18,998	27,706	31,271	28,871	32,319	41,136
Total Governmental Activities	<u>314,152</u>	<u>307,499</u>	<u>288,743</u>	<u>269,968</u>	<u>251,815</u>	<u>254,792</u>	<u>280,472</u>	<u>287,885</u>	<u>308,585</u>	<u>332,153</u>
Business-Type Activities:										
Unrestricted Investment Earnings	14,076	10,779	8,770	2,918	3,062	2,239	656	3,537	1,857	2,177
Gain on Disposal of Capital Assets	128	181	48	94	624	452	317	-	687	750
Transfers	(17,926)	(17,190)	(18,185)	(28,990)	(17,804)	(28,583)	(31,271)	(28,871)	(32,319)	(41,136)
Total Business-Type Activities	<u>(3,722)</u>	<u>(6,230)</u>	<u>(9,367)</u>	<u>25,978</u>	<u>(14,118)</u>	<u>(25,892)</u>	<u>(30,298)</u>	<u>(25,334)</u>	<u>(29,775)</u>	<u>(38,209)</u>
Total Primary Government	<u>\$ 310,430</u>	<u>\$ 301,269</u>	<u>\$ 279,376</u>	<u>\$ 243,990</u>	<u>\$ 237,697</u>	<u>\$ 228,900</u>	<u>\$ 250,174</u>	<u>\$ 262,551</u>	<u>\$ 278,810</u>	<u>\$ 293,944</u>

**Change in Net Position**

Governmental Activities	\$ 74,158	\$ 73,537	\$ 37,755	\$ 4,857	\$ (15,791)	\$ (29,771)	\$ (16,590)	\$ 36,381	\$ (15,204)	\$ (11,183)
Business-Type Activities	15,113	(8,213)	14,893	20,274	45,773	31,910	33,750	47,071	64,772	39,526
Total Primary Government	<u>\$ 89,271</u>	<u>\$ 65,324</u>	<u>\$ 52,648</u>	<u>\$ 25,131</u>	<u>\$ 29,982</u>	<u>\$ 2,139</u>	<u>\$ 17,160</u>	<u>\$ 83,452</u>	<u>\$ 49,568</u>	<u>\$ 28,343</u>

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

2 In FY2014, the taxes includes Occupational Licenses/Business Tax revenues which were reported in the Licenses and Permits totals in the previous fiscal years.

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
General Fund										
Reserved	\$ 8,693	\$ 6,350	\$ 3,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable (4)	-	-	-	711	698	598	700	759	302	344
Restricted (4)	-	-	-	-	17,371	3,465	207	-	-	-
Committed (4)	-	-	-	4,203	3,704	428	199	101	717	210
Assigned (4)	-	-	-	28,911	21,217	22,792	21,867	21,257	27,423	22,760
Unassigned	101,869	115,255	115,507	76,210	54,456	54,089	39,234	35,855	88,848	89,848
Total General Fund	<u>\$ 110,562</u>	<u>\$ 121,605</u>	<u>\$ 119,426</u>	<u>\$ 110,035</u>	<u>\$ 97,446</u>	<u>\$ 81,372</u>	<u>\$ 62,207</u>	<u>\$ 57,972</u>	<u>\$ 117,290</u>	<u>\$ 113,162</u>
Utilities Services Tax Special Revenue Fund (5)										
Reserved	\$ 3,407	\$ 4,207	\$ 343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	51,532	-	48,059	47,439	51,121	-	-
Committed (4)	-	-	-	28	2	-	-	-	-	-
Assigned (4)	-	-	-	-	53,696	-	-	-	-	-
Unassigned	43,186	44,123	54,934	-	-	-	-	-	-	-
Total Utilities Services Tax Special Revenue Fund	<u>\$ 46,593</u>	<u>\$ 48,330</u>	<u>\$ 55,277</u>	<u>\$ 51,560</u>	<u>\$ 53,698</u>	<u>\$ 48,059</u>	<u>\$ 47,439</u>	<u>\$ 51,121</u>	<u>\$ -</u>	<u>\$ -</u>
Community Redevelopment Agency Special Revenue Fund										
Reserved	\$ 3,467	\$ 2,127	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	14,436	13,194	10,297	6,912	7,658	18,591	29,091
Unassigned	10,735	16,433	13,758	-	-	-	-	-	-	-
Total Community Redevelopment Agency	<u>\$ 14,202</u>	<u>\$ 18,560</u>	<u>\$ 19,198</u>	<u>\$ 14,436</u>	<u>\$ 13,194</u>	<u>\$ 10,297</u>	<u>\$ 6,912</u>	<u>\$ 7,658</u>	<u>\$ 18,591</u>	<u>\$ 29,091</u>
All Other Governmental Funds										
Reserved	\$ 65,694 (3)	\$ 41,351	\$ 30,621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable (4)	-	-	-	-	-	-	-	-	-	250
Restricted (4)	-	-	-	123,014	129,119	122,486	97,724	86,272	155,441	142,265
Committed (4)	-	-	-	42,413	3,069	4,846	5,011	5,522	5,970	5,496
Assigned (4)	-	-	-	-	(205)	-	-	-	-	-
Unassigned (4)	-	-	-	-	-	(47)	(1,277)	(16,504)	-	(1,967)
Unassigned, Reported in:										
Special Revenue Funds	12,561	7,149	20,609	-	-	-	-	-	-	-
Debt Service Funds	(82)	-	-	-	-	-	-	-	-	-
Capital Projects Funds	96,970	107,976	106,848	-	-	-	-	-	-	-
Total all Other Governmental Funds	<u>\$ 175,143</u>	<u>\$ 156,476</u>	<u>\$ 158,078</u>	<u>\$ 165,427</u>	<u>\$ 131,983</u>	<u>\$ 127,285</u>	<u>\$ 101,458</u>	<u>\$ 75,290</u>	<u>\$ 161,411</u>	<u>\$ 146,044</u>

<sup>3</sup> The increase from the prior period was due to increased encumbrances in the utilities services tax capital projects fund.

<sup>4</sup> Categories added to comply with GASB Statement Number 54.

<sup>5</sup> Beginning in FY16, the Utilities Services Tax Special Revenue Fund's Fund Balance is combined with the General Fund's Unassigned Fund Balance.

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Revenues</b>										
Taxes (2)	\$ 249,856	\$ 248,644	\$ 229,409	\$ 208,232	\$ 205,675	\$ 202,802	\$ 221,093	\$ 228,291	\$ 244,532	\$ 256,522
Special Assessments	6,104	6,148	6,204	6,207	8,294	6,025	6,205	6,365	14,436	24,209
Intergovernmental	125,408	132,317	115,480	113,361	148,958	102,052	100,480	104,608	98,040	101,762
Transportation Impact Fees	5,857	5,331	2,862	1,006	4,889	2,956	1,733	1,835	1,918	1,952
Licenses and Permits	44,099	45,258	45,235	44,828	50,720	49,919	41,173	43,365	45,067	43,492
Charges for Services (1)	28,638	27,715	29,915	36,148	54,087	36,442	38,932	44,807	53,554	52,128
Fines and Forfeitures	3,790	3,460	3,719	4,732	7,021	7,312	7,346	34,857	7,672	8,131
Earnings (Loss) on Investments	17,821	16,118	16,068	4,556	1,723	(863)	923	2,080	1,116	2,997
Contributions and Donations	5,581	8,965	6,793	2,751	903	1,361	606	979	805	400
<b>TOTAL REVENUES</b>	<b>487,154</b>	<b>493,956</b>	<b>455,685</b>	<b>421,821</b>	<b>482,270</b>	<b>408,006</b>	<b>418,491</b>	<b>467,187</b>	<b>467,140</b>	<b>491,593</b>
<b>Expenditures</b>										
Public Safety	201,143	208,872	210,118	219,905	249,876	225,070	230,519	233,969	238,869	254,147
Culture and Recreation	43,562	40,780	40,497	41,844	44,151	42,239	44,079	45,082	48,040	50,315
Environmental Services	47,566	45,155	40,024	32,970	33,995	45,160	36,807	35,565	32,716	45,150
General Government Services	51,873	54,855	55,423	51,812	67,827	49,746	62,359	75,194	74,823	75,950
Economic and Physical Environment	20,012	17,152	20,608	29,766	27,190	15,329	18,322	17,078	20,267	22,530
Debt Service:										
Principal	20,524	16,245	26,559	81,485	25,709	24,177	26,277	26,819	13,837	16,975
Interest	16,926	15,617	15,039	14,387	12,665	12,034	11,457	10,622	10,364	13,877
Issuance of Debt Costs	29	6	6	640	172	458	-	301	814	-
Capital Outlay	87,048	121,366	72,442	83,358	104,741	67,355	70,945	76,090	65,941	79,472
<b>TOTAL EXPENDITURES</b>	<b>488,683</b>	<b>520,048</b>	<b>480,716</b>	<b>556,167</b>	<b>566,326</b>	<b>481,568</b>	<b>500,765</b>	<b>520,720</b>	<b>505,671</b>	<b>558,416</b>
Excess (Deficiency) of Revenues										
Over (Under) Expenditures	(1,529)	(26,092)	(25,031)	(134,346)	(84,056)	(73,562)	(82,274)	(53,533)	(38,531)	(66,823)

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Other Financing Sources (Uses)</b>										
Issuance of Debt	\$ 8,170	\$ 4,547	\$ 12,709	\$ 63,265	\$ 50,135	\$ 45,890	\$ -	\$ 36,880	\$ 121,875	\$ 20,000
Premium on Bonds Issued	-	-	-	-	316	7,438	-	3,902	9,473	-
Payment to Refunded Bond Escrow Agent	(8,170)	-	-	-	(31,058)	(37,207)	-	(40,246)	(17,229)	-
Sale of Capital Assets	4,085	2,826	1,144	1,068	529	428	1,946	1,338	1,656	2,280
Capital Leases	-	-	-	-	-	-	-	-	608	784
Transfers In	117,107	133,668	127,771	148,945	131,410	167,162	144,106	147,527	102,378	137,734
Transfers Out	(99,181)	(116,478)	(109,585)	(121,424)	(112,413)	(139,456)	(112,775)	(122,023)	(74,980)	(102,969)
Total Other Financing Sources	<u>22,011</u>	<u>24,563</u>	<u>32,039</u>	<u>91,854</u>	<u>38,919</u>	<u>44,255</u>	<u>33,277</u>	<u>27,378</u>	<u>143,781</u>	<u>57,829</u>
Net Change in Fund Balances	<u>\$ 20,482</u>	<u>\$ (1,529)</u>	<u>\$ 7,008</u>	<u>\$ (42,492)</u>	<u>\$ (45,137)</u>	<u>\$ (29,307)</u>	<u>\$ (48,997)</u>	<u>\$ (25,974)</u>	<u>\$ 105,250</u>	<u>\$ (8,994)</u>
Debt Service as a Percentage of Noncapital Expenditures	9.3%	8.0%	10.2%	20.4%	8.3%	8.9%	8.8%	8.5%	5.7%	6.4%

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

(2) In FY2014, the Taxes includes Occupational Licenses/Business Tax revenues which were reported in the Licenses and Permits totals in the previous fiscal years.

Unaudited - see accompanying auditors' report.

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

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Business Tax *</b>	<b>Community Investment Tax</b>	<b>Miscellaneous Sales Tax</b>	<b>Local Option Resort Tax</b>	<b>Motor Fuel Tax</b>	<b>Utility Tax</b>	<b>Communications Services Tax</b>	<b>Total</b>
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 (1)	108	1,113	9,642	36,307	21,050	202,801
2014	124,244	10,233	15,558	99	1,447	9,876	39,105	20,531	221,093
2015	133,027	10,060	16,639	80	166	10,393	39,167	18,759	228,291
2016	144,295	10,301	17,935	92	2,507	10,723	40,214	18,465	244,532
2017	155,432	10,423	18,651	98	1,773	11,022	41,218	17,904	256,521

\* Business Tax was previously reported in the Licenses and Permits totals for the years 2005 through 2013.

(1) In FY2013, the city received a refund from the Tampa Sports Authority for prior years unused monies in the amount of \$2,577,385. This one-time refund is not included in the Continuing Disclosure Historical Community Investment Tax Debt Service Coverage schedule.

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*		
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	18,787,733	7,211,723	25,999,456	2,334,787	1,673,875	4,008,662	21,122,520	8,885,598	30,008,118	5.733	70.4
2014	2013	20,083,413	7,363,735	27,447,148	2,300,056	1,681,463	3,981,519	22,383,469	9,045,198	31,428,667	5.733	71.2
2015	2014	21,443,974	7,495,116	28,939,090	2,540,865	1,761,768	4,302,633	23,984,839	9,256,884	33,241,723	5.733	72.2
2016	2015	23,498,738	7,812,576	31,311,314	2,514,371	1,754,067	4,268,438	26,013,110	9,566,643	35,579,753	5.733	73.1
2017	2016	25,663,788	8,227,034	33,890,822	2,415,644	1,740,295	4,155,939	28,079,433	9,967,329	38,046,762	5.733	73.8

\* 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

Fiscal Year	Tax Roll Year	City of Tampa	Tampa Historic Streetcar	Overlapping Rates			Total Direct & Overlapping Rates
				Hillsborough County	Hillsborough County School District	Hillsborough Transit Authority	
2008	2007	5.733	0.33	6.853	7.523	0.45	20.889
2009	2008	5.733	0.33	6.886	7.777	0.47	21.196
2010	2009	5.733	0.33	6.882	7.692	0.47	21.107
2011	2010	5.733	0.33	6.868	7.592	0.47	20.993
2012	2011	5.733	0.33	6.882	7.913	0.50	21.358
2013	2012	5.733	0.33	6.876	7.877	0.50	21.316
2014	2013	5.733	0.33	6.836	7.690	0.50	21.089
2015	2014	5.733	0.33	6.784	7.353	0.50	20.700
2016	2015	5.733	0.33	6.755	7.247	0.50	20.565
2017	2016	5.733	0.33	6.728	6.906	0.50	20.197

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	2017*			2008		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Tampa Electric Company	\$ 42,735	1	2.34 %	\$ 31,181	1	1.61 %
Hillsborough County Aviation Authority	12,664	2	0.69	12,008	3	0.62
Verizon Communications Inc.	12,480	3	0.68	25,857	2	1.33
Mosaic Company	8,071	4	0.44	8,101	4	0.42
Highwoods/Florida Holdings LP	7,258	5	0.40	6,455	5	0.33
Post Apartment Homes LP	5,948	6	0.33	5,245	8	0.27
Westfield	5,828	7	0.32			
Walmart	4,705	8	0.26	4,309	9	0.22
Metropolitan Life	4,056	9	0.22			
Liberty Property	4,015	10	0.22	5,286	7	0.27
Camden Operating LP				5,759	6	0.30
Tampa Port Authority				4,071	10	0.21
	<u>\$ 107,760</u>		<u>5.90 %</u>	<u>\$ 108,272</u>		<u>5.58 %</u>

\*Note: Data presented is for Hillsborough County as of 2016 and the 2017 is not available.

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)

<b>Fiscal Year</b>	<b>Tax Roll Year</b>	<b>Total Tax Levy (1)</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Total Collections as Percent of Current Levy</b>	<b>Outstanding Delinquent Taxes (1)</b>	<b>Outstanding Delinquent Taxes as Percent of Current Levy</b>
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
2014	2013	129,045	123,715	95.87	529	124,244	96.28	1,683	1.30
2015	2014	138,056	132,654	96.09	373	133,027	96.36	509	0.37
2016	2015	149,922	143,836	95.94	459	144,295	96.25	416	0.28
2017	2016	161,328	155,162	96.18	270	155,432	96.35	508	0.31

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				
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	5.58	40,680	2.27
2014	332,830	33,298	2,259	329,840	32,351	1,335	731,913	4.95	41,902	2.07
2015	306,719	28,315	1,930	326,127	26,709	-	689,800	4.43	43,435	1.93
2016	371,270	53,845	2,056	311,971	22,321	-	761,463	4.61	43,803	2.02
2017	362,443	69,240	1,373	284,607	19,227	-	736,890	Unavailable	N/A	N/A

Data Source:

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

(2) FY2016 numbers have been updated to include the related premium and/or discount.

Fiscal year 2015 and 2016, Revenue-backed Bonds are reported net of related premiums, discounts and adjustments.

Unaudited - see accompanying independent auditors' report.

**CITY OF TAMPA, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**SEPTEMBER 30, 2017**  
(in thousands)

	General Obligation Bonds	Revenue Backed Bonds	HUD Section 8 Other Loans	Capital Leases	Direct Debt	Overlapping Debt	Percentage of Debt Applicable to City of Tampa	Share of Debt
City of Tampa	\$ -	\$ 362,443	\$ 69,240	\$ 1,373	\$ 433,056	\$ -	100.00 %	\$ 433,056
Hillsborough County	58,940	-	-	-	-	58,940 (1)	35.45	20,894
Hillsborough County School Board	-	-	-	-	-	-	-	-
Total Overlapping Debt						-		<u>\$ 453,950</u> (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)

	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Debt limit (1)	\$ 4,417,364	\$ 4,337,641	\$ 3,814,759	\$ 3,332,669	\$ 3,205,663	\$ 3,168,378	\$ 3,357,520	\$ 3,597,726	\$ 3,901,967	\$ 4,211,915
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>\$ 3,168,378</u>	<u>\$ 3,357,520</u>	<u>\$ 3,597,726</u>	<u>\$ 3,901,967</u>	<u>\$ 4,211,915</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**

<b>Calendar Year</b>	<b>Population (1)</b>	<b>Personal Income (in thousands) (2)**</b>	<b>Per Capita Income (2)**</b>	<b>School Enrollment (3)**</b>	<b>Unemployment Percentage (2)**</b>	<b>Median Age (4)**</b>
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
2013	352,957	52,541,062	40,680	193,805	7.0	35.1
2014	358,699	55,155,924	41,902	196,162	5.8	35.1
2015	369,075	58,596,262	43,435	202,091	5.0	36.4
2016	377,165	60,283,900	43,803	200,441	4.4	35.1

\*\* Data presented is for Hillsborough County.

Data Sources:

- (1) 2011- 2014 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 Public Schools.
- (4) US Census Bureau Fact Finder.

Unaudited - see accompanying independent auditors' report.

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

<b>Employer</b>	<b>2017</b>			<b>2008</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
Hillsborough County School Board	25,345	1	3.59 %	24,692	1	4.22 %
MacDill Air Force Base	19,978	2	2.83	6,656	5	1.14
Tampa General Hospital	7,938	3	1.12	5,842	7	1.00
Publix Super Markets, Inc.	7,420	4	1.05	4,984	8	0.85
University of South Florida	7,000	5	0.99	6,000	6	1.03
Saint Joseph's Hospital	6,550	6	0.93			
City of Tampa	4,105	7	0.58	4,481	10	0.77
HCA West Florida	3,817	8	0.54			
U.S. Postal Service	3,380	9	0.48			
Tampa Electric Company	2,478	10	0.35			
Hillsborough County Government				10,502	2	1.80
Verizon Communications Corporation				7,000	4	1.20
Veterans Administration Hospital				4,529	9	0.77
Tampa International Airport				7,500	3	1.28
	88,011		12.46 %	82,186		14.07 %

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

Unaudited - see accompanying independent auditors' report.

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

<b>Function</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
General Government	355	379	404	408	447	434	431	374	364	371
Public Safety										
Police										
Officers	984	1,081	952	943	958	952	983	932	939	934
Civilians	317	264	279	291	264	251	223	263	252	268
Fire										
Firefighters	585	580	618	611	625	615	618	613	602	569
Civilians	45	52	42	35	59	51	30	30	52	77
Neighborhood Empowerment	62	56	50	49	48	48	53	92	100	94
Environmental Services	525	474	434	425	326	321	304	324	368	329
Economic and Physical Environment	17	17	14	12	117	119	115	118	74	145
Culture and Recreation	575	633	511	560	508	502	478	417	427	434
Water Utility	240	248	274	279	286	291	274	288	272	281
Wastewater Utility	312	324	295	294	292	291	294	295	292	293
Solid Waste System	218	213	205	205	202	194	185	187	181	194
Parking Facilities	121	114	112	109	93	87	78	67	66	64
Marina	3	3	3	5	3	4	-	-	-	-
Consumer Services	69	68	-	-	-	-	-	-	-	-
Administrative Services	2	2	1	3	3	2	-	-	-	-
Fleet Maintenance	51	47	52	49	47	51	52	52	51	52
<b>Total</b>	<b>4,481</b>	<b>4,555</b>	<b>4,246</b>	<b>4,278</b>	<b>4,278</b>	<b>4,213</b>	<b>4,118</b>	<b>4,052</b>	<b>4,040</b>	<b>4,105</b>

Utility accounting was merged with water utility in 2010.

Administrative Services was merged with general government in 2014.

Unaudited - see accompanying independent auditors' report.

**CITY OF TAMPA, FLORIDA**  
**OPERATING INDICATORS BY FUNCTION**  
**LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Public Safety										
Police										
Physical Arrests	56,728	55,115	48,290	42,394	45,663	51,399	46,911	38,108	31,033	26,738
Calls Answered	609,471	615,340	641,201	662,050	602,406	703,577	678,080	640,639	589,449	557,605
Fire										
Calls Answered	50,174	66,912	66,822	64,759	69,862	72,144	77,441	84,545	86,985	90,700
Inspections	16,639	16,611	19,160	5,574	14,751	13,691	16,669	8,794	6,324	12,419
Code Enforcement										
Inspections	95,533	72,590	75,127	73,000	66,110	60,542	67,338	45,523	40,568	41,875
Public Works										
Street Resurfacing (miles)	33	88	57	59	51	58	76	144	36	35
Curb Miles Swept	28,000	29,511	26,250	26,500	25,552	25,600	22,182	23,732	29,048	26,443
Potholes Repaired	11,380	11,244	12,903	15,540	22,907	22,900	12,701	9,780	8,069	6,960
Culture and Recreation										
Convention Center Attendance/Day	1,107	945	596	815	1,110	1,705	2,915	1,598	1,177	1,408
Recreation Center Admissions	30,500	30,400	192,117	212,186	208,570	270,219	337,080	380,027	405,681	468,518
Water Utility										
New Connections	633	17	26	254	1,296	2,015	1,498	1,195	1,848	97
Hillsborough River Water use Permit										
(millions of gallons)	82	82	82	82	82	82	82	82	82	82
Average Daily Consumption used										
(millions of gallons)	69	63	59	62	63	68	60	74	72	63
Wastewater Utility										
Average Daily Treatment										
(millions of gallons)	58	54	55	56	59	61	59	64	57	57
Solid Waste System										
Refuse Collected (tons/day)	1,156	1,158	1,187	1,152	1,137	1,109	1,095	1,093	1,070	1,192
Recyclables Collected (tons/day)	110	108	169	180	198	102	107	106	177	167
Parking Facilities										
Hourly Customers/Day	3,477	3,263	3,655	2,893	3,765	4,668	4,174	3,898	4,355	3,463
Citations Issued	94,401	94,451	79,418	80,550	74,115	63,715	68,156	62,328	68,693	66,842
Marina										
Slips Rented Per Day	93	91	85	73	26	79	48	52	48	48

Sources: Various city departments.

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

Unaudited - see accompanying independent auditors' report.

**CITY OF TAMPA, FLORIDA**  
**CAPITAL ASSET STATISTICS BY FUNCTION**  
**LAST TEN FISCAL YEARS**

Function	Fiscal Year									
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Public Safety										
Police										
Vehicle Patrol Units	782	782	771	771	771	771	771	771	771	771
Airplanes and Helicopters	5	5	4	4	4	4	4	3	3	3
Boats	5	5	5	5	6	6	6	6	6	6
Fire										
Stations	21	21	21	21	22	22	22	22	22	22
Boats	6	6	5	5	5	5	5	5	5	5
Public Works										
Streets (miles)	1,709	1,709	1,709	1,711	1,711	1,711	1,711	1,762	1,789	1,239
Streetlights	38,635	38,635	38,635	38,635	38,635	41,800	44,941	46,460	49,337	51,179
Traffic Signals	571	572	572	572	572	574	576	576	578	579
Culture and Recreation										
Parks Acreage	3,544	3,544	3,544	3,547	3,543	3,547	3,547	3,547	3,547	3,547
Parks	178	178	178	179	178	178	178	178	178	178
Athletic Fields and Playgrounds	197	197	199	240	398	398	398	399	399	399
Swimming Pools	13	13	13	13	14	14	14	14	12	12
Community Centers	27	27	27	27	26	28	27	27	28	28
Water Utility										
Water Mains (miles)	2,177	2,177	2,250	2,225	2,250	2,214	2,203	2,181	2,164	2,159
Fire Hydrants	13,158	13,281	13,377	13,500	13,377	13,844	13,976	14,040	14,094	14,182
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,836	1,836	1,890	1,890	1,890	1,891	1,891	1,891	1,891	1,890
Pumping Stations	229	229	222	222	223	223	224	225	226	227
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	140	151	148	121	93	137	137	137	136	136
Parking Facilities										
Garage Spaces	9,092	9,088	9,368	9,638	9,368	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	1,043	1,043	1,043	491	491	555	540	495	555	555
On-Street Metered Spaces	1,601	1,601	1,425	1,606	1,606	1,685	1,648	1,792	1,688	1,767
Off-Street Non-Garage Spaces	1,977	2,177	2,177	2,004	2,004	1,979	1,979	2,062	2,062	1,976
Marina										
Boat Slips	124	124	119	119	78	79	48	52	48	48
Golf Courses										
Number of Courses	3	3	3	3	3	3	3	3	3	3

In 2017, information for Fire Boats was added to include the nine (9) years prior.

In years prior to 2017, Streets (miles) under Public Works were calculated to include Florida Department of Transportation, County and Private Roads.

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.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



TAB

Continuing Disclosure Section



# Continuing Disclosure Section

---

The Continuing Disclosure Section contains the following documents:

**Guaranteed Entitlement Refunding Revenue Bonds**

**Sales Tax Bonds – Community Investment Tax**

**Utilities Services Tax Revenue Bonds**

**Occupational License Tax Refunding Bonds, Non-Ad Valorem Revenue Bonds, Tampa Sports Authority Special Purpose Bonds, and Gulf Breeze Loan**

**Water and Sewer Systems Revenue Bonds**

**Solid Waste Systems Revenue Bonds**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





## 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.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Guaranteed Entitlement Refunding Revenue Bonds</b>	
Available State Revenue Sharing for Debt Service	297
State of Florida Sales and Use Tax Available Revenues	298
State of Florida Revenue Sharing Trust Fund for Municipalities - Receipts and Coverage of Guaranteed Entitlements	299
State Revenue Sharing Receipts	300
<b>Sales Tax Bonds - Community Investment Tax</b>	
Historical Community Investment Tax Collections and Distributions	301
Distribution Percentage of Net Surtax	302
State Sales Tax Collections in Hillsborough County	303
Debt Service Coverage	304
<b>Utilities Services Tax Revenue Bonds</b>	
Historical Coverage of Debt Service by Utilities Services Tax Revenues	305
Downtown Non-Core and Downtown Core Community Redevelopment Areas	307
Historical Utilities Services Tax Receipts by Category	308
<b>Occupational License Tax Refunding Bonds, Non-Ad Valorem Revenue Bonds, Tampa Sports Authority Special Purpose Bonds and Gulf Breeze Loan</b>	
Historical Debt Service Coverage	309
Non-Ad Valorem Revenues	310
Parking Capacity of the Parking System	313
Revenues and Expenditures - All Governmental Funds	314
Debt Service Schedule for Non-Ad Valorem Obligations	317
<b>Water and Wastewater Systems Revenue Bonds</b>	
Historical Coverage of Debt Service by Water and Sewer Systems Revenues	318
Summary of Projected Funding Sources for Capital Projects	320
Ten Largest Customers of the Water System	321
Ten Largest Customers of the Wastewater System	322
Existing Monthly Water and Wastewater Rates	323
Existing Reclaimed Water Fees	325
Water Application and Meter Installation Fees	325
Water Meter Connection Fees	326
Customer Deposits for Water and Sewer Service	327
Wastewater Connection Fees by Water Meter Size in Inches	328
Miscellaneous Fees and Charges	329
Rate Comparisons	331
<b>Solid Waste Systems Revenue Bonds</b>	
Historical Coverage of Debt Service by Solid Waste System Revenues	332
Historical Collection of User Charges-Solid Waste Fund	333
History of Rates and Charges for the Solid Waste Department	333
McKay Bay Waste-to-Energy Facility Operations Summary	334

**Sources:**

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

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Net Revenues Available for Debt Service <sup>(1)</sup>	<u>\$ 4,897,504</u>									
Bond Debt Service	<u>\$ 4,818,400</u>	<u>\$ 283,600</u>	<u>\$ 279,000</u>	<u>\$ 284,100</u>	<u>\$ 278,300</u>	<u>\$ 277,200</u>	<u>\$ 275,500</u>	<u>\$ 283,200</u>	<u>\$ 274,700</u>	<u>\$ 285,900</u>
Bond Debt Service Coverage	1.02x	17.27x	17.56x	17.24x	17.60x	17.67x	17.78x	17.29x	17.83x	17.13x

(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 &amp; Use Tax Collections</u>
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
2014	21,480,152,186
2015	23,711,035,439
2016	24,763,500,460
2017	25,791,869,642

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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Sales and Use Tax	\$ 240,467,686	\$ 215,543,021	\$ 207,888,538	\$ 217,216,599	\$ 227,474,337	\$ 240,332,962	\$ 257,123,409	\$ 276,736,786	\$ 292,329,948	\$ 303,220,234
Motor Fuel Tax	90,580,061	86,592,431	85,886,475	86,074,835	84,748,397	85,175,854	87,676,789	90,021,714	94,561,168	99,227,653
Special Fuel/Motor and Fuel Use Tax	808,795	798,834	664,266	593,678	544,646	446,165	343,740	523,732	339,721	376,706
Total Receipts	<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>	<u>\$ 345,143,938</u>	<u>\$ 367,282,232</u>	<u>\$ 387,230,837</u>	<u>\$ 402,824,593</u>
Guaranteed Entitlement for all Florida Municipalities (1)	\$ 124,697,122	\$ 124,697,122	\$ 124,683,365	\$ 124,683,365	\$ 124,683,365	\$ 124,683,365	\$ 124,683,365	\$ 124,683,365	\$ 124,683,365	\$ 124,683,365
Coverage	2.66x	2.43x	2.36x	2.44x	2.51x	2.61x	2.77x	2.95x	3.11x	3.23x

(1) In fiscal year 2016 the State of Florida restated the Guaranteed Entitlement for all Florida Municipalities for the years 2010-2015 due to the State of Florida dissolving Cedar Grove January 2009.

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>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Guaranteed Entitlement <sup>(1)</sup>	\$ 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 <sup>(2)</sup>	7,318,466	5,654,304	5,634,699	5,674,354	5,355,064	6,220,124	6,719,507	7,411,015	7,737,928	8,485,351
Total State Revenue Sharing Receipts	<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>	<u>\$ 11,617,011</u>	<u>\$ 12,308,519</u>	<u>\$ 12,635,432</u>	<u>\$ 13,382,855</u>

(1) Guaranteed Entitlement refunding bonds are secured only by Guaranteed Entitlement Revenues from the State.

(2) Other State Revenue Sharing payments received do not secure the Guaranteed 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**

<b>Fiscal Year</b>		<b>School Board</b>		<b>Tampa Sports Authority</b>		<b>Hillsborough County</b>		<b>City of Tampa</b>		<b>City of Temple Terrace</b>		<b>City of Plant City</b>		<b>Total</b>
2016-17	\$	30,966,628	\$	9,684,458	\$	61,438,865	\$	18,547,137	\$	1,325,788	\$	1,903,636	\$	123,866,512
2015-16		29,823,260		9,685,292		58,868,426		17,815,637		1,280,780		1,819,645		119,293,040
2014-15		28,167,753		10,333,588		54,631,224		16,627,188		1,210,596		1,700,662		112,671,011
2013-14		26,349,006		9,686,438		51,077,131		15,557,578		1,137,514		1,588,357		105,396,024
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

Source: Hillsborough County Clerk of the Circuit Court, 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**

<b>Fiscal Year</b>	<b>City of Tampa</b>	<b>Hillsborough County</b>	<b>Temple Terrace</b>	<b>Plant City</b>	<b>Total</b>
2016-17	22.29 %	73.83 %	1.59 %	2.29 %	100 %
2015-16	22.33	73.78	1.61	2.28	100
2014-15	22.43	73.64	1.64	2.29	100
2013-14	22.43	73.64	1.64	2.29	100
2012-13	22.42	73.64	1.63	2.31	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

Source: Hillsborough County Clerk of the Circuit Court, 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>
2017	\$ 1,576,499,283	3.78 %
2016	1,519,072,430	7.32
2015	1,415,496,911	6.84
2014	1,324,814,685	5.87
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)

\* The State's fiscal year ends on June 30. Yearly data shown represents collections for the 12 month period ending June 30.

Source: Florida Department of Revenue, Office of Tax Research.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COMMUNITY INVESTMENT TAX**  
**COLLECTIONS AND DISTRIBUTIONS**  
**LAST TEN FISCAL YEARS**

**Debt Service Coverage**  
**For Fiscal Years Ended September 30,**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	
Community Investment Tax Receipts <sup>(1)</sup>	\$ <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>	<sup>(2)</sup> \$ <u>15,557,578</u>	\$ <u>16,627,188</u>	<sup>(3)</sup> \$ <u>17,908,460</u>	<sup>(4)</sup> \$ <u>18,679,964</u>	<sup>(6)</sup>
Bond Debt Service	\$ <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>	\$ <u>4,950,256</u>	\$ <u>4,949,406</u>	\$ <u>4,948,888</u>	<sup>(5)</sup> \$ <u>10,260,692</u>	
Bond Debt Service Coverage	2.85x	2.52x	2.50x	2.79x	2.85x	3.47x	3.14x	3.36x	3.62x	1.82x	

(1) Equal to Net Revenues Available for Debt Service.

(2) In FY2013, the City received a refund from the Tampa Sports Authority for prior year's 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).

(3) In FY2015, the City received a refund from the Tampa Sports Authority for prior year's unused monies in the amount of \$11,212. The refund is not included in the Community Investment Tax Receipts for FY2015. If it was included, the total would be \$16,638,400 (as reflected in the fund statement).

(4) In FY2016, the City received a refund from the Tampa Sports Authority for prior year's unused monies in the amount of \$26,749. This refund is not included in the Community Investment Tax Receipts for FY2016. If it was included, the total would be \$17,935,209 (as reflected in the fund statement).

(5) Bond Debt Service for FY 2016 includes \$204,635 of interest on refunded bonds transferred to the escrow agent 9/28/2016. The interest \$(204,635) was for the period prior to refunding on 9/28/2016.

(6) In FY2017, the amount of Community Investment Tax receipts in the general ledger is \$28,600 more than the amount shown above, because the September 2017 receipts accrued were based on an estimate.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports. Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE**  
**BY UTILITIES SERVICES TAX REVENUES**  
**LAST TEN FISCAL YEARS**

**For Fiscal Years Ended September 30,**

	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Utilities Services Tax Collections	\$ 59,020,895	\$ 63,018,702	\$ 64,190,616	\$ 60,149,237	\$ 61,019,578	\$ 57,356,756	\$ 59,636,477	\$ 57,910,899	\$ 58,669,242	\$ 59,115,961
1991 Bond Debt Service	2,020,275	2,020,275	11,350,275	11,355,500	11,352,863	-	-	-	-	-
2001 Bond Debt Service	9,326,000	9,328,000	-	-	-	-	-	-	-	-
2001B Bond Debt Service	2,164,825	2,166,825	2,168,575	2,165,075	2,166,575	13,522,825	13,520,313	13,520,138	-	-
Combined 1991, 2001 and 2001B Bonds Debt Service (1)	13,511,100	13,515,100	13,518,850	13,520,575	13,519,438	13,522,825	13,520,313	13,520,138	-	-
Less: Tax Increment Revenues	13,511,100	13,515,100	13,518,850	13,248,541	12,706,648	12,667,811	14,140,189	14,981,457	-	-
Net 1991, 2001 and 2001B Bonds Debt Service Payable from Utilities Service Tax (1), (2)	-	-	-	272,034	812,790	855,014	-	-	-	-
Senior Lien Utilities Tax Bonds Debt Service Coverage	N/A	N/A	N/A	221.11x	75.08x	67.09x	N/A	N/A	N/A	N/A
Net Utilities Services Tax Available After Payment of Senior Lien Utilities Tax Bonds	59,020,895	63,018,702	64,190,616	59,877,203	60,206,788	56,501,742	59,636,477	57,910,899	58,669,242	59,115,961
1997 Bonds Debt Service (2)	588,290	572,950	572,600	3,320,000	3,412,502	290,000	405,000	400,000	360,000	2,275,000
1998 Bonds Debt Service (2)	491,265	166,945	125,280	-	-	-	-	-	-	-
1999A Bonds Debt Service (2)	1,398,425	1,405,100	2,157,850	-	-	-	-	-	-	-
2000A Bonds Debt Service (2)	447,500	357,000	-	-	-	-	-	-	-	-
2002A Bonds Debt Service (2)	769,333	767,318	735,140	768,898	771,343	-	-	-	-	-
2003A Bonds Debt Service (2)	-	-	-	-	-	-	-	-	-	-
2006 Bonds Debt Service (2), (4)	1,761,525	1,761,525	2,541,525	5,889,225	5,482,700	3,864,550	4,303,100	4,304,900	4,371,517	-
2010A Bonds Debt Service (2), (3)	-	-	-	509,814	639,488	639,488	639,488	639,488	639,488	639,488
2010B Bonds Debt Service (2), (3)	-	-	-	392,449	492,270	492,270	492,270	492,270	492,270	492,270
2012A Bonds Debt Service (2)	-	-	-	-	-	1,206,348	1,476,550	1,478,200	1,439,800	1,432,200
2012B Bonds Debt Service (2)	-	-	-	-	-	515,752	660,750	660,750	660,750	660,750
2012C Bonds Debt Service (2)	-	-	-	-	-	199,266	255,288	255,288	255,288	255,288

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE (Continued)**  
**BY UTILITIES SERVICES TAX REVENUES**  
**LAST TEN FISCAL YEARS**

For Fiscal Years Ended September 30,

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
Combined 1997, 1998, 1999A, 2000A, 2002A, 2003A, 2006, 2010A, 2010B, 2012A, 2012B, 2010B, 2012A, 2012B, and 2012C Bonds	\$ 5,456,338	\$ 5,030,838	\$ 6,132,395	\$ 10,880,385	\$ 10,798,303	\$ 7,207,674	\$ 8,232,446	\$ 8,230,896	\$ 8,219,112	\$ 5,754,995
Junior Lien Utilities Tax Bonds Debt Service Coverage	10.82x	12.53x	10.47x	5.50x	5.58x	7.84x	7.24x	7.04x	7.14x	10.27x

(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 was previously included. In fiscal year 2015, debt service on the 2010A and B Series bonds has been restated to exclude the interest subsidy. Payment of debt service on the Series 2010 bonds is not contingent upon receipt of the interest subsidy, and the City does not expect that reduction of the Federal subsidy payments, if any, will affect its ability to pay debt service.

(4) The 2006 bonds matured in fiscal year 2016.

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

**Downtown Non-Core Community Redevelopment Area**

Fiscal Year	Incremental Area		Total Millage	Tax Increment Revenues
	Redevelopment Area Valuation	Valuation Above Frozen Tax Base		
2017	\$ 1,324,144,015	\$ 1,229,542,220	5.8776 (2)	\$ 6,865,419 (2)
2016	1,235,162,932	1,140,561,137	6.8465 (1)	9,019,240 (1)
2015	1,105,132,822	1,010,531,027	12.5904	12,086,840
2014	1,062,147,840	967,546,045	12.6260	11,605,424
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

**Downtown Core Community Redevelopment Area**

Fiscal Year	Incremental Area		Total Millage	Tax Increment Revenues
	Redevelopment Area Valuation	Valuation Above Frozen Tax Base		
2017	\$ 818,665,336	\$ 459,177,086	5.8776 (2)	\$ 2,563,916
2016	773,010,545	413,522,295	6.3465 (1)	2,493,198 (1)
2015	611,503,496	252,015,246	12.0904	2,894,617
2014	579,525,730	220,037,480	12.1260	2,534,765
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

(1) In FY2016, the millage is lower because Hillsborough County's contribution was \$1.6 million to pay for the remaining Curtis Hixon Park.

(2) In FY2017, the millage is lower because the Downtown Community Redevelopment Areas no longer receive TIF from the Hillsborough Area Regional Transit Authority or the Children's Board.

Source: Hillsborough County Property Appraiser, TIF Revenue Projections Preliminary Certified Report.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE**  
**BY UTILITIES SERVICES TAX REVENUES**  
**LAST TEN FISCAL YEARS**

**Historical Utilities Services Tax Receipts by Category**

<b>Fiscal Year</b>	<b>Electric</b>	<b>Telecommunications/ Telephone</b>	<b>Gas</b>	<b>Water</b>	<b>Total</b>
2017	\$ 34,022,849	\$ 17,903,896	\$ 1,422,063	\$ 5,767,153	\$ 59,115,961
2016	33,254,609	18,464,868	1,551,309	5,398,456	58,669,242
2015	32,521,891	18,759,250	1,561,490	5,068,268	57,910,899
2014	32,543,373	20,531,257	1,415,173	5,146,674	59,636,477
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

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 Fiscal Years Ended September 30,**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Occupational License Tax Revenues	\$ 10,839,862	\$ 10,835,792	\$ 10,533,000	\$ 10,382,911	\$ 10,219,633	\$ 10,520,855	\$ 10,232,835	\$ 10,059,725	\$ 10,300,973	\$ 10,423,495
Bond Debt Service										
2002A Bonds (1)	4,789,369	4,788,850	4,888,063	4,875,413	3,393,338	-	-	-	-	-
2007 Bonds	2,286,000	2,286,000	2,286,000	2,286,000	2,286,250	2,286,250	2,286,250	2,286,250	2,286,250	2,286,250
2012 Gulf Breeze Loan	-	-	-	-	515,459	4,409,528	4,474,157	4,538,820	4,595,860	4,644,908
Total Bond Debt Service	\$ 7,075,369	\$ 7,074,850	\$ 7,174,063	\$ 7,161,413	\$ 6,195,047	\$ 6,695,778	\$ 6,760,407	\$ 6,825,070	\$ 6,882,110	\$ 6,931,158
Bond Debt Service Coverage	1.53x	1.53x	1.47x	1.45x	1.65x	1.57x	1.51x	1.47x	1.50x	1.50x

(1) A portion of the Series 2002A bonds were refunded with proceeds of the 2012 Gulf Breeze Loan for debt service savings.

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

**CITY OF TAMPA, FLORIDA**  
**NON-AD VALOREM REVENUES (1)**  
**LAST SEVEN FISCAL YEARS**

**Fiscal Years Ended September 30,**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Revenues</b>							
Taxes:							
Business Tax Revenues (2)	\$ 10,382,911	\$ 10,219,632	\$ 10,520,855	\$ 10,232,835	\$ 10,059,725	\$ 10,300,973	\$ 10,423,495
Motor Fuel Tax Revenues (3)	10,338,295	9,892,096	9,641,719	9,875,419	10,393,406	10,723,126	10,434,071
Utilities Tax Revenues	36,888,618	37,385,634	36,306,418	39,105,220	39,166,489	40,213,872	41,218,120
Local Communications Services Tax Revenues	23,260,619	23,633,944	21,050,338	20,531,257	18,759,250	18,464,868	17,903,896
Other Tax Revenues (4)	1,084,855	308,082	362,890	134,511	80,087	91,559	98,058
Total Tax Revenues	<u>81,955,298</u>	<u>81,439,388</u>	<u>77,882,220</u>	<u>79,879,242</u>	<u>78,458,957</u>	<u>79,794,398</u>	<u>80,077,640</u>
License and Permits (5)	34,445,359	40,500,017	39,398,337	41,173,445	43,364,904	43,753,200	43,492,053
Intergovernmental Revenues:							
Half-Cent Sales Tax Revenues	24,294,617	24,492,314	25,728,582	27,085,499	28,873,146	30,537,504	31,464,010
Ninth-Cent Local Option Fuel Tax Revenues (3)	1,712,343	1,639,528	1,598,104	1,637,284	1,721,072	1,774,924	1,657,576
State Revenue Sharing (6)	10,571,858	10,679,324	11,117,628	11,617,011	12,308,519	12,635,433	13,382,856
Other (7)	12,439,262	11,373,575	13,715,758	13,319,425	13,989,336	14,159,180	16,969,615
Total Intergovernmental Revenues	<u>49,018,080</u>	<u>48,184,741</u>	<u>52,160,072</u>	<u>53,659,219</u>	<u>56,892,073</u>	<u>59,107,041</u>	<u>63,474,057</u>
Charges for Services:							
Public Safety	18,214,434	18,719,096	18,457,891	20,342,651	21,320,962	23,581,956	24,010,993
Recreation and Culture	14,503,974	15,291,133	12,302,964	14,870,780	13,044,728	16,848,145	20,757,625
Insurance, Net (8)	442,532	749,014	345,357	(3,967,241)	4,633,360	8,471,766	2,902,111
Other (9)	2,484,179	18,333,762	19,430,427	21,851,215	20,999,024	22,051,175	29,026,909
Total Charges for Services	<u>35,645,119</u>	<u>53,093,005</u>	<u>50,536,639</u>	<u>53,097,405</u>	<u>59,998,074</u>	<u>70,953,042</u>	<u>76,697,638</u>
Fines and Forfeitures (10)	1,895,581	5,427,513	5,340,620	5,018,726	5,897,400	6,320,641	6,970,244
Interest Income (11)	5,869,856	5,298,699	1,577,487	1,005,534	864,808	687,643	1,093,214
Contributions and Donations	689,108	278,243	228,156	66,971	85,357	45,000	15,385
Special Assessments (12)	-	352,906	-	-	-	-	273,376
Other Revenue Sources:							
Sale of Capital Assets	1,067,294	529,119	399,610	479,962	1,084,377	863,642	1,073,933
Capital Leases	-	-	-	-	180,622	-	-
Transfers (13)	20,305,370	17,217,600	26,806,571	27,726,829	28,726,727	30,029,067	30,341,006
Total Other Revenue Sources	<u>21,372,664</u>	<u>17,746,719</u>	<u>27,206,181</u>	<u>28,206,791</u>	<u>29,991,726</u>	<u>30,892,709</u>	<u>31,414,939</u>
Total Non-Ad Valorem Revenue Sources	<u>230,891,065</u>	<u>252,321,231</u>	<u>254,329,712</u>	<u>262,107,333</u>	<u>275,553,299</u>	<u>291,553,674</u>	<u>303,508,546</u>

**CITY OF TAMPA, FLORIDA**  
**NON-AD VALOREM REVENUES (Continued) (1)**  
**LAST SEVEN FISCAL YEARS**

	<b>Fiscal Years Ended September 30,</b>						
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
Less Legally Restricted:							
Motor Fuel Tax Revenues (3)	(10,338,295)	(9,892,096)	(9,641,719)	(9,875,419)	(10,393,406)	(10,723,126)	(10,434,071)
Ninth Cent Local Option Fuel Tax Revenues (3)	(1,712,343)	(1,639,528)	(1,598,104)	(1,637,284)	(1,721,072)	(1,774,924)	(1,657,576)
State Revenue Sharing (6), (16)	(3,086,327)	(3,001,958)	(3,335,288)	(3,485,103)	(3,692,556)	(3,790,630)	(4,014,857)
State Pension Contribution (7)	(5,952,176)	(6,083,651)	(6,191,857)	(6,392,430)	(6,484,726)	(6,483,330)	(6,442,997)
Intergovernmental Revenues	-	(183,966)	(2,959,390)	(2,605,995)	(2,477,679)	(2,861,175)	(4,274,307)
Other Charges for Services (16)	-	-	-	(1,120,870)	(1,500,000)	(866,365)	(43,685)
Special Assessments	-	(352,906)	-	-	-	-	(273,376)
Customer Service Enhancement Revenues (14)	(5,731,355)	(4,135,858)	(925,214)	(1,013,630)	(1,192,069)	(1,312,294)	(1,241,405)
Florida Permit Surcharge Revenues (14)	-	(72,023)	(5,859)	(7,416)	(45,841)	(32,911)	(33,664)
Other Tax Revenues	(1,084,855)	(308,082)	(362,890)	(134,511)	(80,087)	(91,559)	(98,058)
<b>Total Legally Restricted Revenues</b>	<b>(27,905,351)</b>	<b>(25,670,068)</b>	<b>(25,020,321)</b>	<b>(26,272,658)</b>	<b>(27,587,436)</b>	<b>(27,936,314)</b>	<b>(28,513,996)</b>
<b>Total Legally Available Non-Ad Valorem Revenues (15)</b>	<b>\$ 202,985,714</b>	<b>\$ 226,651,163</b>	<b>\$ 229,309,391</b>	<b>\$ 235,834,675</b>	<b>\$ 247,965,863</b>	<b>\$ 263,617,360</b>	<b>\$ 274,994,550</b>

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

- (1) This table includes only the non-ad valorem revenues that are allocated and accounted for in the General Fund, the Utilities Services Tax Special Revenue Fund, the Local Option Gas Tax Fund, and the Construction Services Funds. This table does not include non-ad valorem revenues that are allocated and accounted for in other Governmental Funds of the City. It is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively, the "Bonds". This table, "Non-Ad Valorem Revenues", and the City's "Debt Service Schedule for Non-Ad Valorem Revenue Obligations" table, and the City's "Revenues and Expenditures-All Governmental Funds" table, are intended to replace the following tables: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", and "General Fund and Utilities Services Tax Special Revenue Fund: Revenues and Expenditures" for some or all of the bonds.
- (2) The term "Business Tax Revenues" means the same as "Occupational License Tax Revenues".
- (3) The Series 2016 Bonds financed certain transportation projects, and therefore the Motor Fuel Tax, Ninth Cent Local Option Fuel Tax, and the transportation component of State Revenue Sharing are legally available to be used to pay allocable debt service. They are not legally available to pay debt service on non-transportation related projects.
- (4) Other Tax Revenues include the local option resort tax and hazardous waste facility sales tax.
- (5) Licenses and Permits include building fee and construction permit revenues.
- (6) A portion of the State Revenue Sharing revenues include a distribution of state collected fuel tax and is therefore restricted for transportation related expenditures. The restriction calculated by the State has not exceeded 29% in the past several years. For the purposes of this schedule, the City is restricting 30% of the State Revenue Sharing revenues. State Revenue Sharing revenues are not available to pay debt service on non-transportation related projects.
- (7) Other Intergovernmental Revenues include various federal, state, county and other local government distributions, including without limitation the county, state and federal contributions for public safety. Intergovernmental revenues that are earmarked for a specific purpose are legally restricted. Also included in this category is the State contribution to the Police and Fire Pension Fund, which is legally restricted.

**CITY OF TAMPA, FLORIDA**  
**NON-AD VALOREM REVENUES (Continued) (1)**  
**LAST SEVEN FISCAL YEARS**

- (8) Insurance (Net) represents the difference between premiums collected by employees and claims offset by insurance premiums paid out by the City. In fiscal year 2014, premiums collected by employees were less than claims and insurance paid out by the City.
- (9) Other Charges for Services: the most significant portion of this category is a cash transfer consisting of gross cost allocation for services provided by the General Fund to other funds. The cash transfers which derive from Governmental Funds (other than Stormwater revenues and CIT Revenues) are treated for purposes of this table as restricted and not legally available to pay debt service on the 2016 Series Bonds. Based upon a revised budgetary practice, such gross transfer was added to this category beginning in fiscal year 2012. All such cash is unrestricted and therefore, legally available to pay debt service out of the Bonds. Prior to fiscal year 2012, this category included only the net transfer. For fiscal year 2013, \$3.2 million was included as a one-time reimbursement from the United States Department of Justice relating to the 2012 Republican National Convention held in the City. Other Charges for Services also include lease revenues and other miscellaneous revenues.
- (10) Fines and Forfeitures include mostly red light cameras fines, which make up approximately 50% of the revenues. They are currently subject to various lawsuit challenges, the results of which may or may not eliminate some or most of such revenues going forward, and may be subject to refund risk.
- (11) Interest income does not include non cash items such as mark to market adjustments, and Amortization of Bond Premium or Discount.
- (12) Special assessments are legally restricted as they are not available for debt service payment on the Bonds that financed projects outside of the special assessments.
- (13) Transfers include Payments in Lieu of Taxes (PILOT) and Payments in Lieu of Franchise Fees (PILOFF). In Fiscal year 2011, other transfers included a one-time cash inflow of \$2.3 million resulting from the restatement of Trust and Agency Funds to the General Fund as a result of GASB Statement No. 54, and a \$2 million inflow from the Fleet Maintenance Internal Service Fund.
- (14) Customer Service Enhancement and Commercial Radon Surcharge revenues are legally restricted and are not legally available for debt service payments on the Bonds. They are included in Other Charges for Services, Other Fines and Forfeitures, and Interest Income.
- (15) Represents the total Non-Ad Valorem Revenues which are legally available to pay debt service on the Bonds.
- (16) In fiscal year 2016, the State Revenue Sharing and Other Charges for Services were incorrectly presented as an addition to the Available Non-Ad Valorem Revenues. They should be deducted from the Available Non-Ad Valorem Revenues, because they are legally restricted.

Note:

General Employees' Fund Liability, Firefighters and Police Fund Liability and Other Post-Employment Benefits (OPEB) Liability

Beginning in fiscal year 2015, Governmental Accounting Standard Board (GASB) Statement No. 67, Financial Reporting for Pension Plans and No. 68, Accounting and Financial Reporting for Pensions, replaced the prior pension related reporting standards. As a result, the disclosures and measurements focuses have changed significantly. Historical information on the city's pension fund liabilities as required and other information can be found in Note 18 of the Notes to the Financial Statements and in the Required Supplementary Information (RSI).

**CITY OF TAMPA, FLORIDA**  
**TAXABLE, NON-TAXABLE NON-AD VALOREM REVENUE BONDS AND**  
**TAMPA SPORTS AUTHORITY SPECIAL PURPOSE BONDS**  
**PARKING CAPACITY OF THE PARKING SYSTEM (1)**  
**LAST TEN FISCAL YEARS**

For Fiscal Years Ended September 30,

	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017
<b>Parking Facilities</b>										
Garage Spaces	9,092	9,088	9,368	9,638	9,368	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	1,043	1,043	1,043	491	491	555	540	495	545	555
On-Street Metered Spaces	1,601	1,601	1,425	1,606	1,606	1,685	1,648	1,792	1,676	1,767
Off-Street Non-Garage Spaces	1,977	2,177	2,177	2,004	2,004	1,979	1,979	2,062	1,976	1,976

(1) In prior years, information pertaining to the Tampa Sports Authority Special Purpose Bonds was presented in various other areas of the CAFR. In 2014, the information is consolidated.

Sources: Logistics & Asset Management Department, Parking Division.

**CITY OF TAMPA, FLORIDA**  
**REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (1)**  
**LAST SEVEN FISCAL YEARS**

**For Fiscal Years Ended September 30,**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>
<b>REVENUES</b>							
Property Taxes	\$ 122,035,729	\$ 119,407,366	\$ 117,394,249	\$ 124,243,853	\$ 133,027,354	\$ 144,294,538	\$ 155,432,184
Sales Tax	13,867,391	14,203,246	17,296,245	15,656,600	16,718,487	18,026,768	18,749,422
Business Tax (2)	-	-	-	10,232,835	10,059,725	10,300,973	10,423,495
Local Option Resort Tax	1,840,815	1,152,833	1,113,391	1,447,358	166,000	2,506,961	1,772,702
Motor Fuel Tax	10,338,295	9,892,096	9,641,719	9,875,419	10,393,406	10,723,126	11,022,125
Utilities Services Tax Revenues	36,888,618	37,385,634	36,306,418	39,105,220	39,166,489	40,213,872	41,218,120
Local Communications Services Tax Revenues	23,260,619	23,633,944	21,050,338	20,531,257	18,759,250	18,464,868	17,903,896
Special Assessments (9)	6,207,287	8,294,246	6,024,430	6,205,023	6,365,031	14,435,885	24,208,810
Intergovernmental (3)							
Federal	38,967,533	68,784,206	25,915,676	17,773,789	18,741,707	13,479,187	11,164,640
State	50,908,205	51,715,276	49,241,523	55,011,560	56,760,955	60,258,765	64,035,679
Local	23,483,778	28,458,425	26,894,777	27,694,211	29,105,214	24,302,748	26,562,055
Transportation Impact Fees	1,006,263	4,889,189	2,956,091	1,732,626	1,834,588	1,917,522	1,952,362
Licenses and Permits (2)	44,828,270	50,719,649	49,919,192	41,173,445	43,364,904	45,066,708	43,492,053
Charges for Services (4)	36,148,443	54,086,503 <sup>(5)</sup>	36,441,695	38,932,133	44,807,320	53,553,830	52,128,160
Fines and Forfeitures	4,732,258	7,020,632	7,312,072	7,345,738	34,856,786	7,672,427	8,130,585
Earnings (Loss) on Investments (6)	4,555,746	1,723,335	(862,893)	923,494	2,080,313	1,116,242	2,996,635
Contributions and Donations	2,751,371	903,384	1,361,089	606,039	978,984	804,801	400,180
<b>TOTAL REVENUES</b>	<b>421,820,621</b>	<b>482,269,964</b>	<b>408,006,012</b>	<b>418,490,600</b>	<b>467,186,513</b>	<b>467,139,221</b>	<b>491,593,103</b>
<b>EXPENDITURES</b>							
Current:							
Public Safety (3), (10)	219,905,370	249,875,650	225,070,436	230,519,062	233,969,265	238,868,946	254,146,652
Culture and Recreation	41,844,308	44,150,703	42,238,628	44,078,969	45,082,414	48,039,671	50,314,769
Environmental Services (11)	32,970,529	33,995,302	45,160,032	36,806,935	35,564,895	32,716,207	45,150,558
General Government	51,811,588	67,827,231	49,744,941	62,359,077	75,194,143	74,821,123	75,949,767
Economic and Physical Environment	29,765,950	27,190,184	15,329,432	18,322,403	17,077,591	20,267,117	22,529,884
<b>Debt Service: (7)</b>							
Principal	81,484,770	25,708,853	24,176,966	26,276,794	26,819,243	13,836,602	16,975,000
Interest	14,387,020	12,665,801	12,034,294	11,456,468	10,621,616	10,364,413	13,876,935
Debt Issuance Costs	639,565	172,061	458,196	-	300,565	815,811	-
Capital Outlay	83,357,518	104,740,537	67,355,143	70,944,495	76,089,747	65,940,710	79,472,233
<b>TOTAL EXPENDITURES</b>	<b>556,166,618</b>	<b>566,326,322</b>	<b>481,568,068</b>	<b>500,764,203</b>	<b>520,719,479</b>	<b>505,670,600</b>	<b>558,415,798</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(134,345,997)</b>	<b>(84,056,358)</b>	<b>(73,562,056)</b>	<b>(82,273,603)</b>	<b>(53,532,966)</b>	<b>(38,531,379)</b>	<b>(66,822,695)</b>

**CITY OF TAMPA, FLORIDA**  
**REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (Continued) (1)**  
**LAST SEVEN FISCAL YEARS**

**For Fiscal Years Ended September 30,**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>OTHER FINANCING SOURCES (USES)</b>							
Issuance of Debt	63,265,321	50,135,000	45,890,000	-	36,880,000	121,875,000	20,000,000
Bond Issuance Premium	-	315,522	7,438,186	-	3,901,874	9,473,024	-
Payment to Refunding Bond Escrow Agent	-	(31,058,113)	(37,206,668)	-	(40,246,109)	(17,228,404)	-
Sale of Capital Assets	1,067,461	529,283	427,610	1,945,882	1,337,827	1,655,642	2,279,915
Capital Leases	-	-	-	-	180,622	608,158	783,883
Transfers In (8)	148,945,422	131,410,472	167,161,874	144,105,769	147,527,264	138,978,240	137,733,788
Transfers Out	(121,423,790)	(112,412,665)	(139,456,036)	(112,774,788)	(122,022,803)	(111,580,375)	(102,969,039)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<u>91,854,414</u>	<u>38,919,499</u>	<u>44,254,966</u>	<u>33,276,863</u>	<u>27,558,675</u>	<u>143,781,285</u>	<u>57,828,547</u>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	(42,491,583)	(45,136,859)	(29,307,090)	(48,996,740)	(25,974,291)	105,249,906	(8,994,147)
<b>BEGINNING FUND BALANCES</b>	<u>383,949,258</u> <sup>(1)</sup>	<u>341,457,675</u>	<u>296,320,816</u>	<u>267,013,726</u>	<u>218,016,986</u>	<u>192,042,695</u>	<u>297,292,601</u>
<b>ENDING FUND BALANCES</b>	<u>\$ 341,457,675</u>	<u>\$ 296,320,816</u>	<u>\$ 267,013,726</u>	<u>\$ 218,016,986</u>	<u>\$ 192,042,695</u>	<u>\$ 297,292,601</u>	<u>\$ 288,298,454</u>

(1) This schedule is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively the "Bonds". This table, Revenues and Expenditures-All Governmental Funds, and the City's "Debt Service Schedule for Non-Ad Valorem Revenue Obligations" table, and the City's "Non-Ad Valorem Revenues" table are intended to replace the following table: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations, and "General Fund and Utilities Services Tax Special Revenue Fund" for some or all of the Bonds.

(2) Beginning fiscal year 2014, Business Tax Revenues were reclassified to conform with the State Uniform Chart of Accounts. Prior to fiscal 2014, they were previously reported under the Licenses and Permits category.

(3) Intergovernmental Revenues include contributions from the State of Florida in support of the City's Police and Fire Pension Fund. Fiscal year 2012 includes grants revenues related to the 2012 National Republican Convention.

(4) Fiscal year 2012 includes grants revenues related to the 2012 National Republican Convention, which were used to pay for a related increase in public safety expenditures.

(5) Fiscal year 2012 includes a cost allocation reimbursement to the General Fund. For other fiscal years, cost allocation is shown as a reduction of expenditures and not included in Charges for Services.

**CITY OF TAMPA, FLORIDA**  
REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (Continued) (1)  
LAST SEVEN FISCAL YEARS

- (6) Investment Earnings include such non cash items as the Unrealized Gain or Loss, and the Amortization of Bond Premium or Discount. Mark to market is the process to revalue the City's investment portfolio based on current market prices of the investments of the portfolio as of September 30, which is the City's fiscal year end. An increase in the value of the portfolio results in positive revenues and a decrease in the value of the portfolio results in negative revenues being posted to the City's income statement.
- (7) Debt service payments include principal and interest on capital leases.
- (8) Includes transfers from payments in lieu of taxes (PILOT), payments in lieu of franchise fees (PILOFF), State Revenue Sharing, Community Redevelopment Agency payments for general staff usage, and Business Tax Revenues (for fiscal year 2011 only).
- (9) In fiscal year 2017, Special Assessments include Stormwater assessment revenues.
- (10) In fiscal year 2017, Public Safety expenditures were higher due to the negotiated pay and merit increases, overtime and terminal leave costs.
- (11) In fiscal year 2017, Environmental Services expenditures are higher because of the stormwater assessments related work.

**CITY OF TAMPA, FLORIDA**  
**DEBT SERVICE SCHEDULE**  
**FOR NON-AD VALOREM REVENUE OBLIGATIONS (1)**

Year Ending October 1	Guaranteed Entitlement Revenue Bonds, Series 2001	Occupational License Tax Bonds, Series 2007 and Gulf Breeze Loan	Utilities Tax Improvement Bonds, Series 1996, 1997, 2006, 2010A, 2010B, 2012A, 2012B and 2012C	Tampa Sports Authority Special Purpose Bonds - Guaranteed Parking Revenue Bonds, Series 1995	Tampa Sports Authority Taxable Special Purpose Bonds - Surcharge Loan, Series 1995	Taxable Non-Ad Valorem Revenue Bonds, Series 2011	Non-Ad Valorem Refunding Revenue Bonds, Series 2015 and Series 2016	Non-Ad Valorem Revenue Note Line of Credit Series 2016 (2)	Total Debt Service
2017	\$ 285,900	\$ 6,931,158	\$ 5,754,995	\$ 744,304	\$ 249,937	\$ 1,800,635	\$ 4,917,729	\$ 419,761	\$ 21,104,419
2018	275,600	6,971,868	5,901,995	743,894	250,513	1,770,305	4,774,888	501,749	21,190,812
2019	-	7,119,925	19,502,995	746,820	250,288	1,720,767	4,769,638	501,749	34,612,182
2020	-	6,996,250	21,823,195	742,931	249,260	1,698,915	2,564,638	503,123	34,578,312
2021	-	7,255,750	21,820,695	747,465	247,431	1,682,043	2,564,638	31,501,749	65,819,771
2022	-	7,200,500	21,825,195	744,678	244,799	1,486,940	2,564,638	-	34,066,750
2023	-	7,140,000	13,480,695	744,908	260,965	1,465,220	2,564,638	-	25,656,426
2024	-	7,079,000	6,423,520	743,155	255,125	1,445,115	2,779,638	-	18,725,553
2025	-	7,017,000	6,378,651	744,115	258,283	1,397,338	2,923,888	-	18,719,275
2026	-	6,953,500	6,326,921	742,635	259,837	1,283,516	3,155,388	-	18,721,797
2027	-	6,888,000	6,286,128	-	-	1,226,750	9,270,588	-	23,671,466
2028	-	-	6,231,670	-	-	1,208,250	16,227,588	-	23,667,508
2029	-	-	6,162,320	-	-	1,177,020	16,329,838	-	23,669,178
2030	-	-	2,932,500	-	-	1,129,765	2,549,038	-	6,611,303
2031	-	-	-	-	-	1,072,255	2,553,038	-	3,625,293
2032	-	-	-	-	-	-	2,552,388	-	2,552,388
2033	-	-	-	-	-	-	2,551,588	-	2,551,588
2034	-	-	-	-	-	-	2,548,838	-	2,548,838
2035	-	-	-	-	-	-	2,547,900	-	2,547,900
2036	-	-	-	-	-	-	2,548,538	-	2,548,538
2037	-	-	-	-	-	-	2,552,800	-	2,552,800
2038	-	-	-	-	-	-	2,550,800	-	2,550,800
2039	-	-	-	-	-	-	2,552,150	-	2,552,150
2040	-	-	-	-	-	-	2,551,700	-	2,551,700
2041	-	-	-	-	-	-	2,549,450	-	2,549,450
2042	-	-	-	-	-	-	2,550,400	-	2,550,400
2043	-	-	-	-	-	-	2,549,400	-	2,549,400
2044	-	-	-	-	-	-	2,551,450	-	2,551,450
2045	-	-	-	-	-	-	2,551,400	-	2,551,400
2046	-	-	-	-	-	-	2,549,250	-	2,549,250
<b>TOTAL</b>	<b>\$ 561,500</b>	<b>\$ 77,552,951</b>	<b>\$ 150,851,475</b>	<b>\$ 7,444,905</b>	<b>\$ 2,526,438</b>	<b>\$ 21,564,834</b>	<b>\$ 118,767,863</b>	<b>\$ 33,428,131</b>	<b>\$ 412,698,097</b>

(1) The above table represents annual debt service on debt obligations of the City's governmental activities secured by specific Non-Ad Valorem Revenue sources of the City and/or a covenant to budget and appropriate legally available sources. This schedule is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively the "Bonds". This table, "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", and the City's "Non-Ad Valorem Revenues", and the City's "Revenues and Expenditures-All Governmental Funds" table are intended to replace the following tables: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", "General Tax and Utilities Services Tax Special Revenue Fund-Revenue and Expenditures" for some or all of the Bonds.

(2) This is a variable rate note and the estimated debt service is based on the interest rate as of 9/30/2017 and a final principal balloon payment on 9/28/2021 the maturity date.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE BY WATER AND**  
**SEWER SYSTEMS REVENUES LAST EIGHT FISCAL YEARS**

**Historical Operating Results and Debt Service Coverage**  
**For Fiscal Years Ended September 30,**

	<u>2010 (1)</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
<b>Gross Revenues:</b>								
Water and Wastewater Rate Revenues	\$ 160,922,056	\$ 186,235,808	\$ 206,045,422	\$ 198,982,131	\$ 203,949,322	\$ 207,036,737	\$ 213,128,306	\$ 219,569,558
Less Reserve for Stabilization Fund (2)	-	-	-	-	-	(4,696,949)	(6,000,000)	(9,303,051)
Other Revenues (3)	7,910,219	4,627,758	7,131,382	6,120,179	5,098,958	2,003,026	2,249,028	2,267,727
Remaining Water and Wastewater Revenues	<u>168,832,275</u>	<u>190,863,566</u>	<u>213,176,804</u>	<u>205,102,310</u>	<u>209,048,280</u>	<u>204,342,814</u>	<u>209,377,334</u>	<u>212,534,234</u>
<b>Operating Expenses (4):</b>								
Salaries and Employee Benefits	45,387,505	38,959,974	40,016,521	41,074,216	44,198,162	43,357,373	46,941,967	47,927,574
Supplies and Materials	20,406,086	19,809,255	19,690,099	20,107,016	20,474,036	19,810,125	19,095,654	21,139,672
Contract Services	5,310,821	8,319,810	9,694,510	5,856,846	5,094,178	6,397,392	6,511,493	27,322,443
Other Services and Charges	26,721,000	31,243,767	33,260,893	35,036,430	35,875,542	36,572,834	34,566,158	32,904,060
Total Operating Expenses	<u>97,825,412</u>	<u>98,332,806</u>	<u>102,662,023</u>	<u>102,074,508</u>	<u>105,641,918</u>	<u>106,137,724</u>	<u>107,115,272</u>	<u>129,293,749</u>
Net Revenues before Connection Fees	71,006,863	92,530,760	110,514,781	103,027,802	103,406,362	98,205,090	102,262,062	83,240,485
Available Wastewater Connection Fees (5)	1,307,116	1,786,697	3,122,898	2,155,072	2,697,204	3,216,338	3,552,897	4,611,890
Net Revenues Available for Debt Service	<u>\$ 72,313,979</u>	<u>\$ 94,317,457</u>	<u>\$ 113,637,679</u>	<u>\$ 105,182,874</u>	<u>\$ 106,103,566</u>	<u>\$ 101,421,428</u>	<u>\$ 105,814,959</u>	<u>\$ 87,852,375</u>
<b>Senior Lien Coverage:</b>								
Senior Lien Annual Debt Service (6)	<u>\$ 27,113,082</u>	<u>\$ 27,117,331</u>	<u>\$ 24,840,571</u>	<u>\$ 24,732,844</u>	<u>\$ 24,723,094</u>	<u>\$ 23,524,058</u>	<u>\$ 24,682,241</u>	<u>\$ 26,377,090</u>
Test A (7)								
Coverage ratio - Calculated	2.67	3.48	4.57	4.25	4.29	4.31	4.29	3.33
Coverage ratio - Required	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2
Test B (8)								
Coverage Ratio - Calculated	2.62	3.41	4.45	4.17	4.18	4.17	4.14	3.16
Coverage Ratio - Required	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0
<b>Subordinate Lien Coverage (9)</b>								
Net Revenues After Payments of Senior Lien Bonds	<u>\$ 45,200,897</u>	<u>\$ 67,200,126</u>	<u>\$ 88,797,108</u>	<u>\$ 80,450,030</u>	<u>\$ 81,380,472</u>	<u>\$ 77,897,370</u>	<u>\$ 81,132,718</u>	<u>\$ 61,475,285</u>
Subordinate Lien Annual Debt Service (10)	<u>\$ 6,590,539</u>	<u>\$ 6,645,405</u>	<u>\$ 7,316,448</u>	<u>\$ 7,963,199</u>	<u>\$ 7,867,638</u>	<u>\$ 6,466,686</u>	<u>\$ 5,065,733</u>	<u>\$ 3,646,628</u>
Coverage Ratio - Calculated	6.86	10.11	12.14	10.10	10.34	12.05	16.02	16.86
Coverage Ratio - Required	1.15	1.15	1.15	1.15	1.15	1.15	1.15	1.15
Revenues available for Lawful System Purposes	<u>\$ 38,610,358</u>	<u>\$ 60,554,721</u>	<u>\$ 81,480,660</u>	<u>\$ 72,486,831</u>	<u>\$ 73,512,834</u>	<u>\$ 71,430,684</u>	<u>\$ 76,066,985</u>	<u>\$ 57,828,657</u>

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE BY WATER (Continued)**  
**AND SEWER SYSTEMS REVENUES LAST EIGHT FISCAL YEARS**

- (1) Amounts differ from previous CAFRs due to the reduction in "Other Revenues" for: A) Unrealized gains on investments of \$900,760 and realized gains on sale of assets of \$461,021 that are specifically excluded from Gross Revenues after the amendments in the Springing Bond Resolution have become effective; B) Lawsuit proceeds of \$4,600,000. While the lawsuit proceeds are not specifically excluded from Gross Revenues, the City has elected to reduce "Other Revenues" for this non-recurring income, which lowers the amount of Gross Revenues available to pay debt service.
- (2) The Reserve for Stabilization Fund is now presented on a separate line for more clarity. In FY2015, it was netted against Operating Revenues.
- (3) Other Revenues include cash investment earnings, cash capital contributions (excluding connection fees), miscellaneous income, grant funds available for any lawful purpose and not otherwise restricted. They exclude wastewater connection fees, capital grant revenues, gain on sale of capital assets, and unrealized gain on investments.
- (4) Pursuant to the Bond Resolution, Operating Expenses do not include depreciation and amortization expense, payments in lieu of taxes (PILOT), and payments in lieu of franchise fees (PILOFF), losses on sale of assets, or unrealized losses on investments.
- (5) Pursuant to the Bond Resolution, all connection fees are pledged to the repayment of the bonds. Under Florida law, connection fees may only be used to pay debt service on bonds that financed or refinanced expansion-related capital improvements under the terms of the Bond Resolution. All bonds are considered expansion-related and therefore, all Wastewater Connection Fees collected were considered as being available to pay debt service on the bonds allocable to the Wastewater system expansion.
- (6) Senior lien annual debt service refers to the bonds only. For the purpose of debt service calculation, Annual Debt Service is shown on a "cash basis" with payments due on October 1 recorded in the prior fiscal year (as defined in the Bond Resolution), since these payments are sent to the fiscal agent in advance of the due date.
- (7) The rate covenant of the Bond Resolution requires that in each fiscal year: A) Net Revenues and Connection Fees must equal at least 120% of the annual debt service of the senior lien bonds; and B) Net Revenues without Connection Fees must equal at least 100% of the Annual Debt Service of the senior lien bonds and any other required payments. No other required payments under the Bond Resolution were identified for the historical period beginning October 1, 2009.
- (8) Amounts derived based on Net Revenues with Connection Fees divided by senior lien Annual Debt Service.
- (9) Amounts derived based on Net Revenues without Connection Fees divided by senior lien Annual Debt Service.
- (10) Subordinate lien annual debt service includes FDEP loans, which require a 1.15 coverage ratio after payment of the senior lien bonds.

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

**CITY OF TAMPA, FLORIDA**  
**WATER AND SEWER SYSTEMS REVENUE BONDS**  
**SUMMARY OF PROJECTED FUNDING SOURCES FOR CAPITAL**  
**PROJECTS FOR THE NEXT FIVE FISCAL YEARS**

**Adopted Capital Improvement Projects Funding Sources**  
**For Fiscal Years Ended September 30,**

<u>Description</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>Total</u>
Use of Water and Wastewater Rate Revenues	\$ 62,859,508	\$ 69,587,529	\$ 48,821,733	\$ 53,618,550	\$ 45,645,890	\$ 280,533,210
Use of (Deposit to) Operating Working Capital Reserve	<u>(4,377,208)</u>	<u>(11,250,129)</u>	<u>(3,080,533)</u>	<u>(7,253,150)</u>	<u>(5,754,490)</u>	<u>(31,715,510)</u>
Total Capital Expenditures	<u>\$ 58,482,300</u>	<u>\$ 58,337,400</u>	<u>\$ 45,741,200</u>	<u>\$ 46,365,400</u>	<u>\$ 39,891,400</u>	<u>\$ 248,817,700</u>

The City has planned improvements and expansions to the System to meet current service area needs. The City has identified \$114.3 million in Water System capital expenditures for the Adopted Five-Year Capital Improvement Projects ending September 30, 2022, which includes approximately \$8.3 million in funding of operating capital, such as vehicles, machinery, and other minor equipment. The City has identified \$111 million in Wastewater System capital expenditures for the Adopted Five-Year Capital Improvement Projects ending September 30, 2022, which includes approximately \$15.2 million in funding of operating capital such as vehicles, machinery, and other minor equipment.

Based on an analysis of funds available to the City, the funding sources for the \$248.8 million water and wastewater projects were assumed to be funded using future Net Revenues after payments of bonds and subordinate indebtedness debt service payments and any other revenue requirements specified by the City. The projected Net Revenues available for capital expenditures are based on existing water and wastewater rates. The above tabulation summarizes the planned funding sources over the Adopted Five-Year Capital Improvements Projects.

**CITY OF TAMPA, FLORIDA**  
**WATER AND SEWER SYSTEMS REVENUE BONDS**  
**TEN LARGEST CUSTOMERS OF THE WATER SYSTEM**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<b>Customers</b>	<b>Annual Discharge (ccf)</b>		<b>Metered Sales Revenue</b>
Pepsi Cola Bottling Company	260,805	\$	1,497,834
MacDill Air Force Base	395,924		1,078,146
Tampa Electric Company (TECO)	175,237		1,030,980
Tampa Hard Rock Hotel	136,123		925,450
Hillsborough County Hospital Authority (Tampa General)	242,424		807,135
Cott Beverages	154,438		758,359
Hillsborough County	202,962		622,349
Hillsborough County Utilities	209,349		604,113
Hillsborough County	132,886		586,729
City of Tampa	246,015		295,218

**CITY OF TAMPA, FLORIDA**  
**WATER AND SEWER SYSTEMS REVENUE BONDS**  
**TEN LARGEST CUSTOMERS OF THE WASTEWATER SYSTEM**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

<b>Customers</b>	<b>Annual Discharge (ccf)</b>	<b>Metered Sales Revenue</b>
City of Temple Terrace	980,407	\$ 3,925,059
Hillsborough County	269,520	1,587,471
Yuengling Brewery of Tampa Bay	111,983	1,106,305
University of South Florida	215,612	1,015,532
Pepsi Cola Bottling Company	107,689	764,036
VA Hospital	131,174	617,829
Envirofocus Technology LLC	116,140	547,019
Tampa Hard Rock Hotel	89,061	523,679
SeaWorld Parks and Entertainment	97,076	457,227
International Plaza	70,233	330,797

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**EXISTING MONTHLY WATER AND WASTEWATER RATES**  
**SEPTEMBER 30, 2017**

**Existing Monthly Water and Wastewater Rates**

**Water Rates – Minimum Monthly Charge**

<u>Meter Size (1)</u>		<u>Inside City</u>		<u>Outside City</u>
3/4"	\$	1.50	\$	1.75
1"		4.50		5.25
1-1/2"		7.50		8.75
2"		9.00		10.50
3"		16.50		19.25
4"		22.50		26.25
6"		37.50		43.75
8"		52.50		61.25
10"		67.50		78.75
12"		100.00		112.50

**Water Rates – Consumption Charge (2)**

	<u>Tier</u>		<u>Inside City</u>		<u>Outside City</u>
<b><u>Residential Class:</u></b>					
First 5 CCF	0	\$	2.09	\$	2.61
Next 8 CCF	1		2.43		3.03
Next 13 CCF	2		4.07		5.08
Next 20 CCF	3		5.44		6.80
Over 46 CCF	4		6.28		7.85
<b><u>Apartment Class: (per Dwelling Unit):</u></b>					
First 2 CCF	0	\$	2.09	\$	2.61
Next 4 CCF	1		2.43		3.03
Next 6 CCF	2		4.07		5.08
Next 9 CCF	3		5.44		6.80
Over 21 CCF	4		6.28		7.85
<b><u>All Other Customer Classes (3):</u></b>					
Charge for monthly consumption up to threshold amount per CCF	1	\$	2.43	\$	3.03
Charge for monthly consumption from the threshold up to twice the threshold amount per CCF	2		4.07		5.08
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount	3		5.44		6.80
Charge for monthly consumption over three and one-half times the threshold amount	4		6.28		7.85
<b>Wastewater Rates – Consumption Charge</b>					
Disposal Charge (4)		\$	4.71	\$	5.88

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**EXISTING MONTHLY WATER AND WASTEWATER RATES**  
**SEPTEMBER 30, 2017**

**Existing Monthly Water and Wastewater Rates (continued)**

- 
- (1) Minimum water bill charges pursuant to Resolution No. 2005-1165.
  - (2) The City's billing unit for water and wastewater is equal to one hundred CCF which is equivalent to 748 gallons of water.
  - (3) For all other customer classes, the threshold consumption levels are as follows:

<u>Customer Class</u>	<u>Threshold Consumption (CCF)</u>	
Air Force Base	80,000	
Amusement Theme Park	28,000	
Amusement Water Park	9,600	
Brewery	29	(1)
Commercial, Small	50	
Commercial, Medium	280	
Commercial, Large	2,500	
Hospital	20	(2)
Industrial, Small	26	
Industrial, Medium	300	
Industrial, Large	6,040	
Inn	12	(3)
Office Building	6	(4)
Water Franchise	0	(5)

- 
- (1) Consumption per 100 barrels of product produced.
  - (2) Consumption per bed.
  - (3) Consumption per rental room or suite.
  - (4) Consumption per 1,000 square feet net.
  - (5) Threshold consumption is the sum of the franchise's individual customer's threshold consumption listed in this section minus all water produced for the use of the franchise obtained from sources other than the Tampa water system.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2017**

**Existing Reclaimed Water Fees**

<u>Meter Size (1)</u>		<u>Application Fee</u>		<u>Meter Installation</u>
3/4"	\$	15	\$	375
1"		15		445
1-1/2"		70		695
2"		70		890

**Water Application and Meter Installation Fees**

<u>Meter Size (1)</u>	<u>Peak Flow Rate (gpm)</u>		<u>Application Fee</u>		<u>Meter Installation</u>
3/4"	0 – 20	\$	50	\$	665
1"	21 – 50		50		715
1-1/2"	51 – 100		70		990
1"	101 – 160		70		1,035

(1) As provided in Resolution No. 2005-1165.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2017**

**Water Meter Connection Fees**

<u>Meter Specifications</u>		<u>Buildings Existing Prior to 10/1/97</u>		<u>New Construction</u>	
<u>Size</u>	<u>Flow Rate (gpm)</u>	<u>Inside City</u>	<u>Outside City</u>	<u>Inside City</u>	<u>Outside City</u>
3/4"	0 – 20	\$ 2,800	\$ 2,800	\$ 2,800	\$ 3,500
1"	21 – 50	7,000	7,000	7,000	8,750
1-1/2"	51 – 75	10,500	10,500	10,500	13,125
1-1/2"	76 – 100	14,000	14,000	14,000	17,500
2"	101 – 125	17,500	17,500	17,500	21,875
2"	126 – 150	21,000	21,000	21,000	26,250
2" or 3"	151 – 200	28,000	28,000	28,000	35,000
3"	201 – 300	42,000	42,000	42,000	52,500
1" or 4"	301 – 500	70,000	70,000	70,000	87,500
1"	501 – 750	105,000	105,000	105,000	131,250
4"	751 – 1000	140,000	140,000	140,000	175,000
6"	1001 – 1500	210,000	210,000	210,000	262,500
6" or 8"	1501 – 3000	420,000	420,000	420,000	525,000

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2017**

**Customer Deposits for Water and Sewer Service**

<b>Metered Service</b>		
<u>Meter Size</u>	<u>Water</u>	<u>Wastewater</u>
5/8"	\$ 45.00	\$ 45.00
1"	60.00	60.00
1-1/2"	105.00	105.00
2"	150.00	150.00
3"	300.00	300.00
4"	450.00	450.00
6"	900.00	900.00
8"	1,500.00	1,500.00

<u>Unit Count</u>	<u>Unmetered Service Per Number of Units</u>
1	\$ 45.00
2 – 10	60.00
11 – 100	105.00
101 – 200	150.00
201 – 400	300.00
401 – 600	450.00
601 – 800	600.00
Over 800	900.00

<u>Other</u>	
Service Stations	\$ 60.00
Laundromats	70.00
Warehouses	60.00

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2017**

**Wastewater Connection fees by Water Meter Size in Inches**

<b>Sewer District</b>	<b>5/8"</b>	<b>1"</b>	<b>1-1/2"</b>	<b>2"</b>	<b>3"</b>	<b>4"</b>	<b>6"</b>	<b>8"</b>	<b>10"</b>
Interbay	\$ 1,608	\$ 6,464	\$ 21,290	\$ 41,310	\$ 120,311	\$ 198,138	\$ 284,439	\$ 447,137	\$ 675,360
West River	1,866	7,501	24,706	47,938	139,614	229,929	330,077	518,879	783,720
Causeway	1,871	7,521	24,772	48,066	139,988	230,545	330,961	520,269	785,820
Southeast	2,079	8,358	27,526	53,410	155,551	256,174	367,754	578,108	873,180
Main Outlet	1,622	6,520	21,475	41,669	121,358	199,863	286,916	451,030	681,240
Downtown	1,754	7,051	23,223	45,060	131,234	216,128	310,265	487,735	736,680
Central	1,769	7,111	23,422	45,446	132,357	217,976	312,918	491,906	742,980

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2017**

**Miscellaneous Fees and Charges**

**Fire Protection Charges (1)**

<u>Fire Flow Rate (gpm)</u>	<u>Application Fee</u>	<u>Connection Fee</u>	<u>Annual Service Fee</u>
0 – 50	\$ 70.00	\$ 3,950.00	\$ 10.00
51 – 100	70.00	5,140.00	10.00
101 – 150	70.00	5,990.00	10.00
151 – 300	70.00	7,780.00	30.00
301 – 500	70.00	9,343.00	90.00
501 – 750	70.00	10,994.00	90.00
751 – 1000	70.00	12,255.00	90.00
1001 – 1500	70.00	14,280.00	200.00
1501 – 3000	70.00	18,550.00	200.00
3001 – 4500	70.00	21,616.00	300.00

<u>Meter Charge</u>	<u>Fee Amount</u>
5/8" x 3/4", 3/4"	\$ 115.00
1"	155.00
1-1/2"	310.00
2"	360.00

<u>Installation Charge</u>	<u>Fee Amount</u>
5/8" x 3/4", 3/4"	\$ 655.00
1"	715.00
1-1/2"	990.00
2"	1,035.00

---

(1) As provided in Resolution No. 2005-1165.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2017**

**Miscellaneous Fees and Charges (continued)**

<b>Service Fees (2)</b>	<b>Fee Amount</b>
Day turn-on (at curb lock)	\$ 30.00
Account start-up fee	30.00
Removal of curb lock	40.00
Broken curb lock	45.00
Delinquent account collection charge	25.00
Delinquent account collection charge if cut off	45.00
Emergency turn-on/off at owner's request	40.00
Bad check handling charge (based on amount of check) (3):	
Up to \$299.99	\$ 25.00
\$300.0 – \$799.99	30.00
\$800.00 and over	5.00 % of check amount
Fire Hydrants Rental (annual rate):	
Inside City	\$ 40.00
Outside City	60.00
Meter Testing (by meter size)	
5/8" x 3/4", 3/4", 1", 1-1/2" and 2"	\$ 45.00
3" and 4"	95.00
6" and larger	150.00
Installation of temporary 2" service line on hydrant	60.00
Deposit for temporary 2" service line on hydrant	700.00
Move a temporary 2" line from one location to another	60.00
Daily rental of a temporary 2" line installed on hydrant	2.00
Water rate at a bulk watering station per tank truck:	
1 gallon to 2,000 gallons	\$ 3.00
2,001 gallons to 5,000 gallons	5.00
5,001 gallons to 10,000 gallons	10.00

(2) Service fees pursuant to Resolution No. 2010-896, Resolution No. 2005-1165, and Resolution No. 863.

(3) Bad check handling charge pursuant to Resolution No. 2010-896 which is in conformance with Florida Statutes Section 832.10.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2017**

**Rate Comparisons**

**Single Metered Residential Service for a 5/8" or 3/4"  
Meter at 6,000 Gallons (1)**

<u>Description</u>	<u>Water</u>	<u>Wastewater</u>	<u>Total</u>
City of Tampa	\$ 17.79	\$ 23.55 (2)	\$ 41.34
<u>Florida Counties:</u>			
Hillsborough County	\$ 35.69	\$ 40.52	\$ 76.21
Pasco County	21.57	49.55	71.12
Pinellas County	36.92	43.16	80.08
Polk County	24.93	75.02	99.95
<u>Florida Cities:</u>			
Clearwater	\$ 47.46	\$ 58.98	\$ 106.44
Dunedin	32.94	44.05	76.99
Haines City	15.06	47.92	62.98
Lake Wales	25.75	49.08	74.83
Lakeland	21.49	42.48	63.97
New Port Richey	31.03	40.65	71.68
Oldsmar	42.00	47.57	89.57
Plant City	18.49	49.95	68.44
St. Petersburg	35.30	45.10	80.40
Tarpon Springs	49.08	47.75	96.83
Temple Terrace	19.87	64.39	84.26
Winter Haven	23.19	38.49	61.68
Survey Average – Fiscal Year 2017	\$ 30.05	\$ 49.04	\$ 79.09

(1) Unless otherwise noted, amounts shown reflect residential rates in effect on or after October 2017 and are exclusive of taxes, surcharges or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.

(2) Amount based on an assumed sewer maximum of 5 CCF per month or approximately 3,700 gallons.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE**  
**BY SOLID WASTE SYSTEM REVENUES**  
**LAST TEN FISCAL YEARS**

**For Fiscal Years Ended September 30,**

	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
Operating Revenues	\$ 71,095,001	\$ 69,343,545	\$ 64,947,980	\$ 67,238,973	\$ 69,757,947	\$ 81,941,671	\$ 85,673,080	\$ 90,152,517	\$ 97,975,842	\$ 98,184,538
Other Revenues (2)	<u>2,078,866</u>	<u>3,522,265</u>	<u>3,745,483</u> (1)	<u>652,679</u>	<u>230,322</u>	<u>282,527</u>	<u>154,572</u>	<u>573,427</u>	<u>731,456</u>	<u>946,084</u>
Total Revenues	<u>73,173,867</u>	<u>72,865,810</u>	<u>68,693,463</u>	<u>67,891,652</u>	<u>69,988,269</u>	<u>82,224,198</u>	<u>85,827,652</u>	<u>90,725,944</u>	<u>98,707,298</u>	<u>99,130,622</u>
Operating Expenses										
Salaries and Employee Benefits	13,767,759	14,289,433	14,380,397	13,548,134	13,638,267	13,730,981	14,234,000	14,260,291	15,999,980	16,826,669
Supplies and Materials	1,330,159	1,306,855	1,210,356	449,393	798,357	3,874,759	570,737	1,658,260	1,903,207	1,533,077
Contract Services (3)	18,971,156	19,801,088	21,386,864	19,524,128	19,208,082	19,265,606	20,225,015	19,526,835	21,021,340	20,876,708
Other Services and Charges	16,728,200	15,797,977	15,338,755	15,084,029	15,265,422	15,939,879	15,798,982	15,368,565	15,903,750	14,465,276
Total Operating Expenses	<u>50,797,274</u>	<u>51,195,353</u>	<u>52,316,372</u>	<u>48,605,684</u>	<u>48,910,128</u>	<u>52,811,225</u>	<u>50,828,734</u>	<u>50,813,951</u>	<u>54,828,277</u>	<u>53,701,730</u>
Net Revenues Available for Debt Service	<u>\$ 22,376,593</u>	<u>\$ 21,670,457</u>	<u>\$ 16,377,091</u>	<u>\$ 19,285,968</u>	<u>\$ 21,078,141</u>	<u>\$ 29,412,973</u>	<u>\$ 34,998,918</u>	<u>\$ 39,911,993</u>	<u>\$ 43,879,021</u>	<u>\$ 45,428,892</u>
Bond Debt Service	<u>\$ 14,697,748</u>	<u>\$ 14,698,455</u>	<u>\$ 14,677,245</u>	<u>\$ 14,058,280</u>	<u>\$ 14,058,000</u>	<u>\$ 14,059,000</u>	<u>\$ 13,860,175</u>	<u>\$ 13,857,575</u>	<u>\$ 13,855,325</u>	<u>\$ 13,858,325</u>
Bond Debt Service Coverage	1.53x	1.48x	1.12x	1.38x	1.50x	2.09x	2.53x	2.88x	3.17x	3.28x

(1) For coverage calculation in 2010, 10% of the annual bond service requirement is shown as transferred from General Reserves.

(2) Other Revenues do not include non-cash items such as unrealized gain or loss on interest earnings, amortization of bond premium or discount, and the book value of assets sold.

(3) The Bond Resolution excludes Capital Damages received pursuant to the Operation and Maintenance Agreement. Such capital damages are netted against Contract Services. In fiscal year 2015, the capital damages added back to Contract Services were \$299,671. The capital damages for fiscal years 2009 and 2010 were \$87,493 and \$62,891 respectively, and are deemed immaterial.

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**

<b>Fiscal Year</b>	<b>Amount Billed</b>	<b>Bad Debt Expense</b>	<b>Percentage Collected</b>
2017	\$ 83,261,435	\$ 748,109	99.10 %
2016	83,254,791	1,073,631	98.71
2015	76,818,275	1,211,120	98.32
2014	67,199,652 (1)	1,076,899	98.40
2013	63,345,229 (1)	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

(1) Fiscal years 2013 and 2014 Amount Billed excludes \$3.3M and \$4.2M in compactor and roll off services.

**Historical Rates and Charges for the Solid Waste Department**

<b>Fiscal Year</b>	<b>Residential (Per Month)</b>	<b>Commercial (Per Cubic Yard)</b>	<b>McKay Bay Tipping Fee (Per Ton)</b>
2017	\$ 34.91	\$ 14.47	\$ 71
2016	34.91	14.47	71
2015	33.89	12.92	71
2014	32.90	11.53	71
2013	31.94	10.30	71
2012	29.04	9.20	71
2011	25.25	8.21	71
2010	25.25	8.21	71
2009	25.25	8.21	71
2008	25.25	8.21	71

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**

<b>Fiscal Year</b>	<b>Waste Accepted (Tons)</b>	<b>Recovered Ash Residue (Tons)</b>	<b>Ferrous Metal (Tons)</b>	<b>Average Net Facility Availability</b>	<b>Electric Output (MW)</b>	<b>Net kWh per ton</b>	<b>Electric Revenue</b>
2017	297,345	67,720	9,345	91 %	14	473	\$ 8,668,385
2016	310,650	72,661	9,618	95	17	477	8,404,632
2015	300,316	67,382	8,802	91	15	442	7,399,652
2014	307,382	71,910	7,909	95	17	475	8,189,243
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

Source: City of Tampa Solid Waste and Environmental Program Management Department and Comprehensive Annual Financial Reports.

TAB

Single Audit Section



# 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), Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards Subpart F. 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 Uniform Administrative Requirements 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**



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**Report on Internal Control Over Financial Reporting and on Compliance and Other  
Matters Based on an Audit of Financial Statements Performed in Accordance  
With *Governmental Auditing Standards***

**Independent Auditor's Report**

To the Honorable Mayor and Members of the 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 (the City), as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 19, 2018.

**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 the 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. 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 City's financial statements are free from 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 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.

*RSM US LLP*

Tampa, Florida  
March 19, 2018

**Report on Compliance for Each Major Federal Program and State Project; and  
Report on Internal Control Over Compliance Required by the Uniform Guidance  
and Chapter 10.550, Rules of the Florida Auditor General**

**Independent Auditor's Report**

To the 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 *OMB Compliance Supplement* and the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on the City's major federal programs and state projects for the year ended September 30, 2017. 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 federal and state statutes, regulations, and the terms and conditions of its federal awards and state financial assistance applicable to its 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; the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Florida Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550 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 types 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, 2017.

### **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 and 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 the Uniform Guidance and Chapter 10.550, 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 a combination of deficiencies, in internal control over compliance with a 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. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

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 the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

*RSM US LLP*

Tampa, Florida  
March 19, 2018

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (SEFA)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/ Pass-Through Entity Contract Number	Expenditures	Amount Provided to Subrecipients
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>				
Community Development Block Grants/Entitlement Grants:	14.218			
Community Development Block Grant (CDBG) #43 - FY17/PY16		B-16-MC-12-0020	\$ 1,777,667	\$ 615,134
Community Development Block Grant (CDBG) #42 - FY16/PY15		B-15-MC-12-0020	98,368	90,389
Community Development Block Grant (CDBG) #41 - FY15/PY14		B-14-MC-12-0020	76,950	24,631
Neighborhood Stabilization Program (NSP-3)		B-11-MN-12-0029	238,621	238,621
Neighborhood Stabilization Program (NSP-1)		B-08-MN-12-0029	96,350	96,350
Total Program			<u>2,287,956</u>	<u>1,065,125</u>
Emergency Solutions Grant Program:	14.231			
Emergency Shelter Grant Program FY17		E-16-MC-12-0020	243,211	230,746
Emergency Shelter Grant Program FY15		E-14-MC-12-0011	17,256	17,256
Total Program			<u>260,467</u>	<u>248,002</u>
HOME Investment Partnerships Program:	14.239			
Home Investment Partnership Program-FY17		M-16-MC-12-0222	1,314,472	1,126,574
Home Investment Partnership Program-FY16		M-15-MC-12-0222	232,843	161,845
Home Investment Partnership Program-FY15		M-14-MC-12-0222	236,433	163,406
Home Investment Partnership Program-FY14		M-13-MC-12-0222	354,482	267,405
Home Investment Partnership Program-FY13		M-12-MC-12-0222	77,537	77,537
Home Investment Partnership Program-FY10		M-09-MC-12-0222	27,327	27,327
Total Program			<u>2,243,094</u>	<u>1,824,094</u>
Housing Opportunities for Persons with AIDS:	14.241			
Housing Opportunities For Persons With Aids Grant (HOPWA) - FY17		FLH16F003	3,567,285	3,513,716
Housing Opportunities For Persons With Aids Grant (HOPWA) - FY16		FLH15F003	14,815	14,815
Total Program			<u>3,582,100</u>	<u>3,528,531</u>
Fair Housing Assistance Program - State and Local:	14.401			
Fair Housing Assistance Program		FF-204K154019	65,973	-
Total Program			<u>65,973</u>	<u>-</u>
Choice Neighborhoods Implementation Grants:	14.889			
Passed through the Housing Authority of the City of Tampa (THA):				
Scott Street Improvements		FL4D003CNG112	442,674	-
Total Program			<u>442,674</u>	<u>-</u>
<b>Total Department of Housing and Urban Development</b>			<u>8,882,264</u>	<u>6,665,752</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 (SEFA) (Continued)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/ Pass-Through Entity Contract Number	Expenditures	Amount Provided to Subrecipients
<b>DEPARTMENT OF JUSTICE:</b>				
Public Safety Partnership and Community Policing Grants: COPS Community Policing Development Program-2016 Total Program	16.710	2016-CK-WX-0019	60,280 <u>60,280</u>	- <u>-</u>
Edward Byrne Memorial Justice Assistance Grant Program: Bureau of Justice Assistance Grant-2016 Bureau of Justice Assistance Grant-2015 Total Program	16.738	2016-DJ-BX-0534 2015-DJ-BX-0778	154,847 29,133 <u>183,980</u>	- - <u>-</u>
Byrne Criminal Justice Innovation Program: Passed through the Housing Authority of The City of Tampa (THA) Choice Neighborhood BCJI Enhancement Total Program	16.817	FY15-MOA-05	54,274 <u>54,274</u>	- <u>-</u>
Equitable Sharing Program: Law Enforcement Trust Fund Total Program	16.922	N/A	209,505 <u>209,505</u>	- <u>-</u>
<b>Total Department of Justice</b>			<u>508,039</u>	<u>-</u>
<b>DEPARTMENT OF TRANSPORTATION:</b>				
Highway Planning and Construction: Passed through Florida Department of Transportation: Palm Ave. Sidewalk & Bike Lane - Construction Cypress Street LAP Project Willow Ave LAP Project Bayshore Boulevard LAP Project Bougainvillea Ave LAP Project Plant Ave LAP Project Hyde Park Ave LAP Project Total Program	20.205	432716-1-58-68-01/G0042 432714-1-58/68-01/G0054 432717-1-58/68-01/G0L26 413092-3-58/68-01 432715-1-58/68-01/G0A48 436013-1-58/68-01/G0C15 436013-2-58/68-01/G0C16	145,414 22,472 96 91 517,383 294,952 286,515 <u>1,266,923</u>	- - - - - - - <u>-</u>
State and Community Highway Safety: Passed through Florida Department of Transportation: Aggressive Driving and Traffic Safety Enforcement in Tampa-2016 Total Program	20.600	G0F92: SC-17-13-04	122,589 <u>122,589</u>	- <u>-</u>
National Priority Safety Programs: Passed through Florida Department of Transportation: Tampa Enhanced DUI Enforcement Project, "BAC to Basics"-2016 Total Program	20.616	G0F71: M5HVE-17-06-04	171,431 <u>171,431</u>	- <u>-</u>
<b>Total Department of Transportation</b>			<u>1,560,943</u>	<u>-</u>
<b>DEPARTMENT OF THE TREASURY:</b>				
Equitable Sharing Program: Law Enforcement Trust Fund Total Program	21.000	N/A	85,000 <u>85,000</u>	- <u>-</u>
<b>Total Department of the Treasury</b>			<u>85,000</u>	<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 (SEFA) (Continued)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/ Pass-Through Entity Contract Number	Expenditures	Amount Provided to Subrecipients
<b>EQUAL EMPLOYMENT OPPORTUNITY COMMISSION:</b>				
Employment Discrimination (Multi CFDA#): EEOC-Discrimination Grant	30.001	EEC45015C0046 & EEC45015C46P00003	18,950	-
Total Program			18,950	-
<b>Total Equal Employment Opportunity Commission</b>			<b>18,950</b>	<b>-</b>
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>				
Capitalization Grants for Drinking Water State Revolving Funds:	66.468			
Passed through Florida Department of Environmental Protection: City of Tampa - 2016 Drinking Water Florida State Revolving Fund		FS984522-160/DW2902E0	7,452,842	-
Total Program			7,452,842	-
<b>Total Environmental Protection Agency</b>			<b>7,452,842</b>	<b>-</b>
<b>EXECUTIVE OFFICE OF THE PRESIDENT:</b>				
High Intensity Drug Trafficking Areas Program:	95.001			
HIDTA-High Intensity Drug Trafficking Areas-17		G17CF0004A	187,358	-
HIDTA-High Intensity Drug Trafficking Areas-16		G16CF0004A	68,800	-
HIDTA-High Intensity Drug Trafficking Areas-15		G15CF0004A	1,392	-
Total Program			257,550	-
<b>Total Executive Office of the President</b>			<b>257,550</b>	<b>-</b>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>				
Disaster Grants-Public Assistance (Presidentially Declared Disasters):	97.036			
Passed through Florida Department of Financial services: Hurricane Matthew State Mission ESF 4&9 Response		DR4283 / SFM 05-008-16	82,140	-
Total Program			82,140	-
Homeland Security Grant Program:	97.067			
Passed through Florida Department of Community Affairs: Urban Area Security Initiative (UASI) 2016		17-DS-V9-08-39-02-295	454,616	148,882
Urban Area Security Initiative (UASI) 2015		16-DS-U7-08-39-02-395	1,549,222	891,150
Sub-Total Program			2,003,838	1,040,032
Passed through Florida Division of Emergency Management: State Homeland Security Grant Program 2016-TFR (HAZMAT)		17-DS-V4-04-26-01-387	12,982	-
State Homeland Security Grant Program 2016-TPD		17-DS-V4-08-39-02-296	39,500	-
State Homeland Security Grant Program 2015-TPD		16-DS-T9-08-39-02-317	52,761	-
Sub-Total Program			105,243	-
Total Program			2,109,081	1,040,032
<b>Total Department of Homeland Security</b>			<b>2,191,221</b>	<b>1,040,032</b>
<b>Total Expenditures of Federal Awards</b>			<b>\$ 20,956,809</b>	<b>\$ 7,705,784</b>

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 (SEFA) (Continued)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017**

STATE GRANTS FUNDING SOURCE AND GRANT PROGRAM	CSFA Number	Grant/ Pass-Through Entity Contract Number	Expenditures	Amount Provided to Subrecipients
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>				
State Housing Initiatives Partnership (SHIP) Program:				
State Housing Initiative Program (SHIP) FY17	40.901	S.420.9073	\$ 710,835	\$ 356,950
State Housing Initiative Program (SHIP) FY16		S.420.9073	254,481	124,432
State Housing Initiative Program (SHIP) FY15	52.901	S.420.9073	227,005	227,005
Total Program			<u>1,192,321</u>	<u>708,387</u>
<b>Total Florida Housing Finance Corporation</b>			<u>1,192,321</u>	<u>708,387</u>
<b>FLORIDA DEPARTMENT OF TRANSPORTATION:</b>				
Public Transit Service Development Program:				
Tampa Downtown Electric Shuttle	55.012	438841-1-84-01/G0G72	328,723	-
Total Program			<u>328,723</u>	<u>-</u>
Intermodal Development Program:				
TECO Streetcar Extension	55.014	437608-1-14-01/G0833	501,142	-
Total Program			<u>501,142</u>	<u>-</u>
<b>Florida Department of Transportation</b>			<u>829,865</u>	<u>-</u>
<b>FLORIDA DEPARTMENT OF HEALTH:</b>				
County Grant Awards:				
Passed through Hillsborough County:	64.005			
EMS Grant FY16		C5029	41,544	-
EMS Grant FY15		C4029	2,008	-
Total Program			<u>43,552</u>	<u>-</u>
<b>Total Florida Department of Health</b>			<u>43,552</u>	<u>-</u>
<b>Total Expenditures of State Financial Assistance</b>			<u>\$ 2,065,738</u>	<u>\$ 708,387</u>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE</b>			<u>\$ 23,022,547</u>	<u>\$ 8,414,171</u>

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance.

# **Notes To Schedule Of Expenditures Of Federal Awards And State Financial Assistance Section (SEFA)**

---

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 – Indirect Cost

Note 4 – Correction to Prior Year Grant Expenditures  
Reported

Note 5 – Florida's State Revolving Fund Program

Note 6 – Hurricanes



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



## CITY OF TAMPA, FLORIDA

### NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

#### **NOTE 1 – GENERAL**

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance 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, 2017.

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### *Basis of Presentation*

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards Subpart F*, Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services; 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 of Tampa, Florida.

##### *Basis of Accounting*

The expenditures in the accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance 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, when matured and due, while under the accrual basis, expenses are recognized when incurred. Such expenditures are reported following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

#### **NOTE 3 – INDIRECT COST**

The City currently does not have a negotiated indirect cost rate for federal awards received. The City has also elected not to charge the de minimis rate of 10% allowed by OMB to all federal awards. The City uses a cost allocation method for the overhead to the federal awards that has been pre-approved based on documented justification provided to the federal agency.

**CITY OF TAMPA, FLORIDA**

**NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)**

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 4 – CORRECTION TO PRIOR YEAR GRANT EXPENDITURES REPORTED**

The prior year expenditures for the following federal programs have been adjusted due to a correction of expenditures which were originally reported in fiscal year 2016. This amount has not been included as part of the current year expenditures presented in the Schedule, in order to avoid overstatement of current year expenditures.

<b>Agency</b>	<b>CFDA / CSFA</b>	<b>Contract Number</b>	<b>Expenditures Reported In Prior Years</b>	<b>Adjustment INCREASE (DECREASED)</b>	<b>Prior Year Expenditures AS CORRECTED</b>
<b><i>FEDERAL AWARD</i></b>					
DOH	97.042	16-CI-S9-08-39-02-431	\$ 2,845	\$ 1,178	\$ 4,023
DOH	97.042	16-CC-S9-08-39-02-430	\$ 143	\$ 4,393	\$ 4,536

**NOTE 5 – FLORIDA'S STATE REVOLVING FUND PROGRAM**

The Drinking Water State Revolving Fund Program executed an \$18.4M loan on August 18, 2016 to assist the **City of Tampa** with installing new water transmission mains and replace aging water pipes. Approximately 7,000 feet of 48-inch water transmission will be installed to provide potable water to the south Tampa area to improve water pressure and increase reliability. Additionally, over 51,000 feet of 6-inch aged water mains will be replaced to offset frequent maintenance and avoid health-related issues due to corrosion.

Florida's Drinking Water State Revolving Fund (DWSRF) is administered by DEP with joint funding from the EPA and the state of Florida. DWSRF programs operate around the country to provide states and communities the resources necessary to maintain and improve the infrastructure that protects valuable water resources nationwide. The program provides low-interest loans to eligible entities for planning, designing and constructing water pollution control facilities.

<b>Federal Program Number</b>	<b>Federal Agency</b>	<b>CFDA Number</b>	<b>CFDA Title</b>	<b>Funding Amount</b>	<b>State Appropriation Category</b>
FS984522-160	EPA	66.468	Capitalization Grants for Drinking Water State Revolving Fund	\$ 18,374,580	140129

**CITY OF TAMPA, FLORIDA**

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL  
AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2017

**NOTE 6 – HURRICANES**

The City has incurred hurricane-related expenditures (including Mutual Aid Assistance) for the fiscal year 2017. Additional cost of repairs, renovations and clean up continue to be assessed, recorded and paid. The City anticipates all expenses/expenditures to be reimbursed through FEMA and state grants, insurance proceeds, and general fund appropriations.

The City's comprehensive annual financial report shows \$5,863,518 million in hurricane-related expenses/expenditures (including Mutual Aid Assistance) that were incurred as of September 30, 2017.

<b>Hurricane</b>	<b>Damage Assessment Estimate</b>	<b>FY2017 Actual Expenses / Expenditures</b>
Hurricane Irma 2017 * (290200-290213)	\$ 12,223,550	\$ 5,578,841
Mutual Aid-Collier County, FL-Irma 2017 ** (290221)	328,290	206,363
Mutual Aid-Harris County, TX-Harvey 2017 *** (290121)	118,516	78,314
<b>Total</b>	<u>\$ 12,670,356</u>	<u>\$ 5,863,518</u>

\* Hurricane Irma estimates as of 12/29/17

\*\* Hurricane Irma-Mutual Aid-Collier County, FL estimates

\*\*\* Hurricane Harvey-Mutual Aid-Harris County, TX estimates

Based on the Compliance Supplement (2 CFR Part200, Appendix XI) dated April 2017 for CFDA 97.036 DISASTER GRANTS - PUBLIC ASSISTANCE (Presidentially Declared Disasters).

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



**City of Tampa, Florida**

**Schedule of Findings and Questioned Costs  
For the Year Ended September 30, 2017**

---

**I - Summary of Independent Auditor's Results**

Financial Statements

Type of auditor's report issued:	<u>Unmodified</u>		
Internal control over financial reporting:			
Material weakness(es) identified?	<u>          </u> Yes	<u>    X    </u> No	
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>    X    </u> None Reported	
Noncompliance material to financial statements noted?	<u>          </u> Yes	<u>    X    </u> No	

Federal Awards

Internal control over major programs:			
Material weakness(es) identified?	<u>          </u> Yes	<u>    X    </u> No	
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>    X    </u> None Reported	

Type of auditor's report issued on compliance for major programs:	<u>Unmodified</u>		
Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)?	<u>          </u> Yes	<u>    X    </u> No	

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program</u>
14.241	Housing Opportunities for Persons with AIDS
66.468	Capitalization Grants for Drinking Water State Revolving Funds
97.067	Homeland Security Grant Program

Dollar threshold used to distinguish between type A and type B programs: \$750,000



**City of Tampa, Florida**

**Schedule of Findings and Questioned Costs (Continued)  
For the Year Ended September 30, 2017**

---

**II – Financial Statement Findings**

A. Internal Control Over Financial Reporting

No Matters to Report.

B. Compliance and Other Matters

No Matters to Report.

**III – Federal Awards Findings and Questioned Costs**

A. Internal Control Over Compliance

No Matters to Report.

B. Compliance

No Matters to Report.

**IV – State Financial Assistance Findings and Questioned Costs**

A. Internal Control Over Compliance

No Matters to Report.

B. Compliance

No Matters to Report.

**City of Tampa, Florida**

**Summary Schedule of Prior Audit Findings  
For the Year Ended September 30, 2017**

---

The prior year federal and state single audits disclosed no significant findings, and no significant uncorrected or unresolved findings exist from prior single audits.

**Management Letter Required By  
Chapter 10.550 of the Rules of the  
Auditor General of the State of Florida**

To the Honorable Mayor and Members of the City Council  
City of Tampa, Florida

**Report on the Financial Statements**

We have audited the financial statements of the City of Tampa, Florida (the City) as of and for the year ended September 30, 2017, and issued our report thereon dated March 19, 2018.

**Auditor's Responsibility**

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.

**Other Reports and Schedule**

We have issued our Independent Auditor's Report on Internal Control over Financing Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance For Each Major Federal Program and State Project; Report on Internal Control Over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 19, 2018, should be considered in conjunction with this management letter.

**Prior Audit Findings**

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. There were no recommendations made in the preceding annual financial audit report.

**Official Title and Legal Authority**

Section 10.554(1)(i)4, 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. The specific legal authority that established the City is disclosed in Note 1 of the financial statements.

**Financial Condition**

Sections 10.554(1)(i)5a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether or not the City 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.

Pursuant to sections 10.554(1)(i)5c and 10.556(8), 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 the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. There were no recommendations to improve financial management in the current year.

**Annual Financial Report**

Sections 10.554(1)(i)5b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for the City for the fiscal year ended September 30, 2017, 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 fiscal year ended September 30, 2017. In connection with our audit, we determined that these two reports were in agreement.

**Special District Component Units**

Section 10.554(1)(i)5,d Rules of the Auditor General, requires that we determine whether or not a special district that is a component unit of a county, municipality, or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we determined that all special district component units provided the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

**Additional Matters**

Section 10.554(1)(i)3, 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.

**Purpose of This Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and applicable management of the City, and is not intended to be and should not be used by anyone other than these specified parties.

*RSM US LLP*

Tampa, Florida  
March 19, 2018



RSM US LLP

## Independent Accountant's Report

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

We have examined the City of Tampa, Florida's (the City) compliance with *Section 218.415, Florida Statutes, Local Government Investment Policies* during the year ended September 30, 2017. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included 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 examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2017.

This report is intended solely for the information and use of the Florida Auditor General, Mayor Buckhorn, Members of the City Council, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*RSM US LLP*

Tampa, Florida  
March 19, 2018

THE POWER OF BEING UNDERSTOOD  
AUDIT | TAX | CONSULTING

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





RSM US LLP

## Independent Accountant's Report

Mayor Buckhorn & Members of the City Council  
& Sonya Little, Chief Financial Officer  
Tampa, Florida

We have examined the City of Tampa, Florida's (the City) compliance with *Section 288.8017, Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local grants; and moneys received directly from British Petroleum, concerning the receipt and expenditure of those funds during the year ended September 30, 2017. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risk of material noncompliance, whether due to fraud or error. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2017.

This report is intended solely for the information and use of the Florida Auditor General, Mayor Buckhorn, Members of the City Council, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*RSM US LLP*

Tampa, Florida  
March 19, 2018

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*



TAB

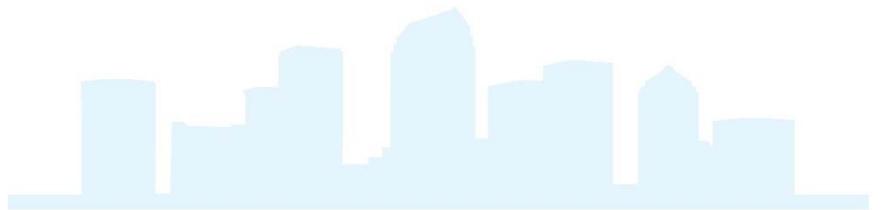
Appendix



## **Tampa Historic Streetcar, Inc.**

---

Tampa's electric streetcars provide a 2.7 mile light rail transportation system linking Downtown Tampa with the Channelside and Ybor City entertainment districts. They support Tampa's thriving cruise industry and economic development in the area.



*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*





Tampa Historic Streetcar, Inc.  
P.O. Box 2389  
Tampa, FL 33601

---

**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)

Basic Financial Statements and Other Reports  
As of and for the Year Ended  
September 30, 2017

(With Reports of Independent Auditor)

**SYSTEM SPONSORS:**

<b>Tampa Electric Company</b>	<b>Time Warner</b>	<b>SunTrust Bank</b>
<b>Household Finance</b>	<b>VIGO Importing Company, Inc.</b>	<b>The Tampa Tribune</b>
<b>Tampa Port Authority</b>	<b>Tampa Design Interiors</b>	
<b>Tampa &amp; Ybor City Street Railway Society</b>		
<b>Tampa Bay Federal Credit Union</b>		



**Tampa Historic Streetcar, Inc.**  
**(A Component Unit of the City of Tampa)**

**Basic Financial Statements and Other Reports**

**As of and for the Year Ended September 30, 2017**

**Contents**

Independent Auditor’s Report .....	1
Management’s Discussion and Analysis .....	3
Basic Financial Statements:	
Statement of Net Position .....	7
Statement of Revenues, Expenses, and Changes in Net Position .....	8
Statement of Cash Flows .....	9
Notes to Financial Statements .....	10
Other Report:	
Independent Auditor’s Report on Internal Controls Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i> .....	16



## 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 the Tampa Historic Streetcar, Inc. (Streetcar), a discretely presented component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2017, and the related notes to the financial statements, which collectively comprise the Streetcar's basic financial statements as listed in the table of contents.

### 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 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 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, 2017, and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

**Other Matters***Required Supplementary Information*

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic 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 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 basic financial statements, and other knowledge we obtained during our audit of the basic 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.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated February 13, 2018, 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, grant agreements and other matters. The purpose of that 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 Streetcar's 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 Streetcar's internal control over financial reporting and compliance.

*RSM US LLP*

Tampa, Florida  
February 13, 2018

Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis  
(Unaudited)

**September 30, 2017**

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, 2017. 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 activity for 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 of 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, 2017**

**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**

	<b>2017</b>	<b>2016</b>	<b>Dollar Change</b>	<b>Percent Change</b>
Total Assets	<b>\$ 767,701</b>	\$ 650,186	\$ 117,515	18.07%
Total Liabilities	<b>(215,002)</b>	(193,198)	( 21,804)	11.28%
Net Position, Unrestricted	<b>\$ 552,699</b>	\$ 456,988	\$ 95,711	20.94%

Total net position increased by \$95,711 to a total of \$552,699. Consistent with public transportation trends, operational losses (\$1,423,349 in FY 2017 and \$1,291,050 in FY 2016) are offset against non-operating revenues (\$1,519,060 in FY 2017 and \$1,446,987 in FY 2016). Ridership revenues decreased slightly in FY 2017 to \$523,730, from \$566,123 in FY 2016, and non-ad valorem assessments increased to \$705,857, from \$647,450 in the prior year, contributing to the increase in net position. The \$111,299 increase in operating expenses is due mainly to a Pilot Program that ran for the first 6 months of the year. The Pilot Program was for extended morning service and ran from September 26, 2016 through March 24, 2017. Its goal was to encourage riders to park their cars in Ybor City and ride the Streetcar to Downtown Tampa.

Net "unrestricted" position is \$552,699. Consistent with prior years and with public transportation trends, operating expenses exceeded operating revenues in FY2017, resulting in a contribution from the City of Tampa (City) to cover the shortfall in the amount of \$57,911. In FY2018 however, non-ad valorem assessments and farebox revenues are expected to increase, and the City is not expected 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, 2017**

**TABLE A-2**  
**Condensed Statement of Revenues, Expenses, and Changes in Net Position**

	<b>2017</b>	<b>2016</b>
Operating Revenues	<b>\$ 645,750</b>	\$ 666,750
Operating Expenses	<b>2,069,099</b>	1,957,800
Operating Loss	<b>( 1,423,349)</b>	(1,291,050)
Non-Operating Revenues	<b>1,519,060</b>	1,446,987
Change in Net Position	<b>95,711</b>	155,937
Beginning Net Position	<b>456,988</b>	301,051
Ending Net Position	<b>\$ 552,699</b>	\$ 456,988

**Operating Revenues**

Ridership and related farebox revenues reflect the Streetcar's customer base in fiscal 2017. The average fare paid was \$1.85, which translates to 283,097 riders in FY2017, for a total of \$523,730. During FY2016, the average fare paid was \$1.97, which translated to 287,372 riders, or \$566,123. Operating revenues also include \$100,350 from advertising revenues, \$10,617 from the leasing of cars for special events and \$3,451 for amortization of naming rights to revenue during FY2017. During FY2016, operating revenues included \$566,123 for farebox revenues, \$6,368 collected from the leasing of cars and \$3,451 for amortization of naming rights. Naming rights payments received in prior years which will be recognized as revenue in future periods, total \$48,314.

**Operating Expenses**

The Streetcar's most significant operating expense is reimbursement to HART for the cost of operating the Streetcar system. HART currently has 19 full time employees dedicated to operating the system. Expenses incurred to HART totaled \$1,669,084 in 2017 as compared to \$1,557,482 in fiscal 2016. Other significant expenses during fiscals 2017 and 2016 were \$335,198 and \$338,440, 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, 2017**

**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 fiscal 2017 were \$5,292, as opposed to \$2,759 in FY2016. The average interest rate was 1.04% and .80% for FY2017 and FY2016, respectively.

Non-Ad Valorem tax assessments increased from \$647,450 in FY2016 to \$705,857 in FY2017 as a result of higher property values. They were boosted by incremental tax revenue received by the Streetcar from the City's Community Redevelopment Agency (CRA), in the amount of \$450,000 in FY2017 and FY2016 respectively, resulting in total non-ad valorem and increment tax assessments revenue of \$1,155,857 in FY2017 compared to \$1,097,450 in FY2016, a 5.3% increase.

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, and a \$57,911 contribution from the City in FY2017.

**Fiscal 2018 Outlook**

In spite of an overall decline in ridership and operating deficit, the Streetcar remains a viable transportation entity according to a 20-year business plan that was submitted to the Florida Department of Transportation. Ridership is budgeted at 300,000 riders in FY2018. The fare will continue at \$2.50 which was increased from \$2.00 beginning October 1, 2008. Operating expenses are budgeted to increase slightly in FY2018 due to increased revenues, to \$2,346,168, up from \$2,182,762 budgeted the year before. In addition, the Streetcar is anticipating the receipt of \$900,000 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. In addition, the Streetcar will receive a one-time allotment of \$50,000 each for the Channel District, the Downtown and the Ybor CRA to improve service and raise awareness of the multimodal transportation options in the urban areas of Tampa.

Consistent with the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. In FY2018, it will not be expected to contribute to the operations 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, 2017

**ASSETS**

Current Assets:

Cash and Cash Equivalents	\$ 425,587
Accounts Receivable	231,532
Prepays and Other Assets	<u>110,582</u>
Total Assets	<u><u>767,701</u></u>

**LIABILITIES**

Current Liabilities:

Accounts Payable	166,688
Unearned Revenue	<u>3,451</u>
Total Current Liabilities	<u><u>170,139</u></u>

Long-Term Liabilities:

Unearned Revenue	<u>44,863</u>
Total Liabilities	<u><u>215,002</u></u>

**NET POSITION**

Unrestricted	<u>552,699</u>
Total Net Position	<u><u>\$ 552,699</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 Revenues, Expenses, and  
Changes in Net Position  
For the Fiscal Year Ended September 30, 2017

Operating Revenues:	
Charges for Sales and Services	<u>\$ 645,750</u>
Operating Expenses:	
Contract Services to Streetcar Operator	1,669,084
Insurance	341,698
Professional Services	56,237
Other Services and Charges	<u>2,080</u>
Total Operating Expenses	<u>2,069,099</u>
Operating Loss	<u>(1,423,349)</u>
Nonoperating Revenues:	
Interest Income	5,292
Non-Ad Valorem and Increment Tax Assessments	1,155,857
Local Government	<u>357,911</u>
Total Nonoperating Revenues	<u>1,519,060</u>
Change in Net Position	<u>95,711</u>
Total Net Position - October 1	<u>456,988</u>
Total Net Position - September 30	<u><u>\$ 552,699</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, 2017

Cash Flows from Operating Activities:	
Receipts from Customers and Users	\$ 544,301
Payments to Streetcar Operator	(1,643,329)
Payments to Other Suppliers	(396,495)
Net Cash Used by Operating Activities	<u>(1,495,523)</u>
Cash Flows from Noncapital Financing Activities:	
Non Ad Valorem Assessments Received	1,155,857
Nonoperating Grants Received	<u>357,911</u>
Net Cash Provided by Noncapital Financing Activities	<u>1,513,768</u>
Cash Flows from Investing Activities:	
Interest on Cash and Cash Equivalents	<u>5,292</u>
Net Cash Provided by Investing Activities	<u>5,292</u>
Net Increase in Cash and Cash Equivalents	23,537
Beginning Cash and Cash Equivalents	<u>402,050</u>
Ending Cash and Cash Equivalents	<u>\$ 425,587</u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	<u>\$ (1,423,349)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Changes in Assets and Liabilities:	
Decrease in Prepays and Other Assets	3,520
Increase in Accounts Receivable	(97,498)
Increase in Accounts Payable	25,755
Increase (decrease) in Unearned Revenues	<u>(3,951)</u>
Total Adjustments	<u>(72,174)</u>
Net Cash Used by Operating Activities	<u>\$ (1,495,523)</u>



Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Notes to Financial Statements

September 30, 2017

## 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, renewed an Operation Agreement on October 1, 2011 for a period of five (5) years thereafter. The agreement is automatically renewed for a period of one year, and will currently expire on September 30, 2018. 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, 2017, the City contributed \$57,911 toward the Streetcar operations. The City approved the Streetcar's annual plan for the year ending September 30, 2018.

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 Board of Directors is made up of five City of Tampa appointees, and three HART appointees. Since a controlling majority of the members of the Board are appointed by a local government, the Streetcar reports as a not-for-profit entity following governmental accounting.

The Streetcar's mission is to provide a 2.7 mile light rail transportation system linking Downtown Tampa within the Community Redevelopment Areas (CRA) of Channelside and Ybor City entertainment 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 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.

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.

Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2017

GASB Statement 34, as amended by GASB Statement No. 63, also requires the classification of net position into three components – net investment in capital assets, 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 position component as the unspent proceeds. The Streetcar has no capital assets or related debt and therefore, no net investment in capital assets.

**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 "net investment in capital assets."

### **Cash and Cash Equivalents**

Cash and cash equivalents represent cash held in the City's pooled cash account on behalf of the Streetcar, and are considered available for immediate use. 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.

### **Receivables, Payables and Unearned Revenue**

Accounts receivable balances are shown at gross. It is the opinion of management that all receivables are fully collectible and therefore, no allowance has been established. Accounts payable are accrued when services are rendered and a liability is incurred. Unearned revenues represent amounts received which have not yet been earned.

### **Capital Assets**

The Streetcar owns no capital assets. All capital assets used in the Streetcar operations are owned either by the City or HART.

### **Assessments, Farebox Revenues, Contributions and Grants**

Non-Ad Valorem assessments and CRA incremental tax revenues are recorded in the period they are levied for. Farebox revenues are recognized in the period collected. Unrestricted contributions are recognized at fair value when received. Fair value is defined as the price that would be received to

Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2017

sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Grant revenues are recognized when all eligibility requirements have been met.

### 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, 2017, 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>\$ 425,587</u>	N/A

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, 2017 was \$5,292, at an average rate of 1.04%. Disclosures relating to interest rate risk, credit risk, custodian credit risk, concentration of credit risk, and fair value disclosures, can be found in the City's Comprehensive Annual Financial Report.

### 4. Accounts Receivable

Accounts receivable consist of \$224,356 from HART for operating revenues and grants, \$6,960 in advertising revenues, and \$216 from the Property Appraiser for excess fee refunds, for a total of \$231,532.

### 5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$110,582 in prepaid excess liability and general liability insurance premiums.

Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2017

**6. Accounts Payable**

Accounts payable consist of \$165,171 to HART for operating expenses, and \$1,517 for legal expenses, for a total of \$166,688.

**7. Unearned Revenue**

Unearned revenue consists of \$48,314 (\$3,451 current and \$44,863 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.

**8. Lease Revenue**

Operating revenues include \$10,617 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 unearned revenue, as resources received in advance of an exchange transaction do not qualify as deferred inflows of resources.

**9. 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. In addition, the Streetcar carries general liability insurance.

**10. Related Party Disclosures**

The Streetcar has a five (5) year operating agreement with HART that was renewed on October 1, 2011 and expired on September 30, 2016. Under this agreement, Hart manages the Streetcar for the City, and is reimbursed for operating costs. The agreement is automatically renewed for a period of one year, and will currently expire on September 30, 2018.

The City has \$22,031,129 recorded for the value of assets related to the installation of the Streetcar line, with a net book value of \$15,697,901. HART has \$52,825,558 recorded for its investment in Streetcar assets, with a net book value of \$34,435,898. No rent is charged for their uses, and the Streetcar does not bear the cost of repair and maintenance of those assets.

In FY2017, the Streetcar paid \$1,669,084 to HART for the operations of the Streetcar. The amount represents approximately 80% of the Streetcar's expenses, however only 38% of the Streetcar's Board of Trustees is appointed by HART. The Streetcar Board of Trustees consists of five City appointees and three HART appointees. In accordance with the terms of the Operating Agreement, the City is

Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2017

responsible for any operating deficit of the Streetcar. In FY2017, the City contributed \$57,911 toward the operations of the Streetcar.

**11. Budgetary Control**

The Tampa Historic Streetcar operates in accordance with an annual operating budget that is approved by the Streetcar Board, HART Board, and ratified by the City Council. Appropriations lapse at the end of the fiscal year.

**12. 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 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.

Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2017

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, 2017, the approved operating millage for the Streetcar was .33 mills. In addition to non-ad valorem tax assessments, the Streetcar also receives support from the CRA in the form of incremental tax revenues.

*WE BUILT THIS: TRANSFORMING TAMPA TOGETHER*

