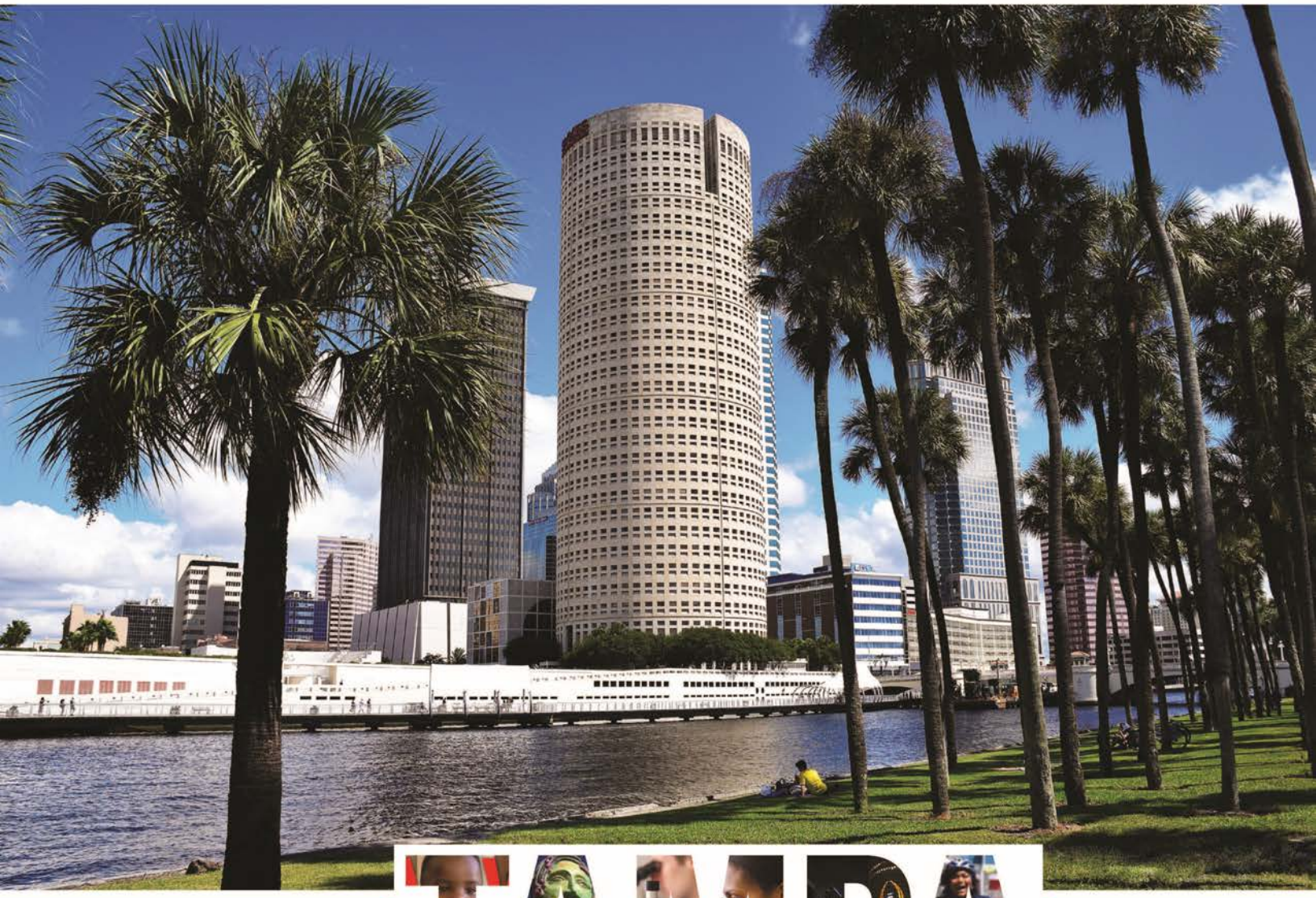
City of Tampa Florida

Comprehensive Annual Financial Report

Fiscal Year 2018

October 1, 2017 through September 30, 2018



Comprehensive Annual Financial Report

of the

CITY OF TAMPA, FLORIDA

for the

Fiscal Year Ended September 30, 2018

Bob Buckhorn
Mayor

Sonya C. Little
Chief Financial Officer

Prepared by the Department of Revenue and Finance

Please visit us at http://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 45
- Statement of Activities 46

Fund Financial Statements:
- Balance Sheet – Governmental Funds 53
- Reconciliation of the Balance Sheet of Governmental Funds to the Statement of Net Position 54
- Statement of Revenues, Expenditures, and Changes in Fund Balances – Governmental Funds 55
- Reconciliation of the Statement of Revenues, Expenditures, and Changes in Fund Balances of Governmental Funds to the Statement of Activities 56
- Statement of Revenues, Expenditures and Changes in Fund Balances – Budget and Actual – General Fund 57
- Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual – Major Special Revenue Funds 59
- Statement of Net Position – Proprietary Funds 65
- Statement of Revenues, Expenses, and Changes in Fund Net Position – Proprietary Funds 67
- Statement of Cash Flows – Proprietary Funds 69
- Statement of Fiduciary Net Position – Fiduciary Funds 75
- Statement of Changes in Fiduciary Net Position – Pension Trust Funds 77

Notes to the Financial Statements 83

Required Supplementary Information:

Schedule of Changes in Other Post-Employment Benefits (OPEB) Liability and Related Ratios 165
Schedule of Investment Returns 167
Schedules of Changes in the Net Pension Liability (NPL) and Related Ratios 169
Schedules of Contributions 175

Combining and Individual Fund Financial Statements and Schedules:

Combining Balance Sheet – General Fund 181
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – General Fund 183
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – General Fund 185
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Utility Services Tax Fund 187
Combining Balance Sheet – Nonmajor Governmental Funds 189
Combining Statement of Revenues, Expenditures, and Changes in Fund Balances – Nonmajor Governmental Funds 191
Combining Balance Sheet – Nonmajor Governmental Funds – Special Revenue Funds 195
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Special Revenue Funds 199
Schedule of Revenues, Expenditures, and Changes in Fund Balance – Budget and Actual – Nonmajor Governmental Funds – Special Revenue Funds 203

Table of Contents (Continued)

Combining Balance Sheet – Nonmajor Governmental Funds – Debt Service Funds 213
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Debt Service Funds 215
Combining Balance Sheet – Nonmajor Governmental Funds – Capital Projects Funds 219
Combining Statement of Revenues, Expenditures and Changes in Fund Balances – Nonmajor Governmental Funds – Capital Projects Funds 223
Combining Statement of Net Position – Nonmajor Enterprise Funds 231
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Nonmajor Enterprise Funds 233
Combining Statement of Cash Flows – Nonmajor Enterprise Funds 235
Combining Statement of Net Position – Internal Service Funds 241
Combining Statement of Revenues, Expenses, and Changes in Fund Net Position – Internal Service Funds 243
Combining Statement of Cash Flows – Internal Service Funds 245
Combining Statement of Fiduciary Net Position – Pension Trust Funds 251
Combining Statement of Changes in Fiduciary Net Position – Pension Trust Funds 253
Combining Statement of Fiduciary Net Position – Other Agency Funds 255
Statement of Changes in Assets and Liabilities – Rehabilitation Loans Agency Fund 257
Statement of Changes in Assets and Liabilities – Other Agency Funds 258

Other Supplemental Information:

Community Redevelopment Agency - Tax Increment Financing:
Combining Schedule of Revenues, Expenditures, and Changes in Fund Balance 263

Deepwater Horizon British Petroleum (BP) Settlement:
Schedule of Receipts and Expenditures of Funds Related to the Deepwater Horizon Settlement 267

U.S. Classic Courthouse:
Schedule of Revenues and Expenditures 271

STATISTICAL SECTION

Net Position by Component – Last Ten Fiscal Years 277
Changes in Net Position – Last Ten Fiscal Years 278
Fund Balances of Governmental Funds – Last Ten Fiscal Years 280
Changes in Fund Balances of Governmental Funds – Last Ten Fiscal Years 281
Governmental Activities Tax Revenues by Source – Last Ten Fiscal Years 283
Assessed Value and Estimated Actual Value of Taxable Property – Last Ten Fiscal Years 284
Property Tax Rates – Direct and Overlapping Governments – Last Ten Fiscal Years 285
Principal Property Taxpayers – Current Year and Nine Years Ago 286
Property Tax Levies and Collections – Last Ten Fiscal Years 287
Ratios of Outstanding Debt by Type – Last Ten Fiscal Years 288
Direct and Overlapping Governmental Activities Debt 289
Legal Debt Margin Information – Last Ten Fiscal Years 290
Demographic and Economic Statistics – Last Ten Fiscal Years 291
Principal Employers – Current Year and Nine Years Ago 292
Full-Time Equivalent City Employees by Function – Last Ten Fiscal Years 293
Operating Indicators by Function – Last Ten Fiscal Years 294
Capital Asset Statistics by Function – Last Ten Fiscal Years 295

Table of Contents (Continued)

CONTINUING DISCLOSURE SECTION

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..... 307
Special Assessment Revenue Bonds..... 316
Water and Sewer Systems Revenue Bonds..... 320
Solid Waste Systems Revenue Bonds..... 334

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 Governmental Auditing Standards..... 339
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, Rules of the Auditor General..... 341
Schedule of Expenditures of Federal Awards and State Financial Assistance..... 345
Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance..... 351
Schedule of Findings and Questioned Costs..... 355
Summary Schedule of Prior Year Audit Findings..... 361
Management Letter Required by Chapter 10.550 of the Rules of the Auditor General of the State of Florida..... 363
Independent Accountant's Report on Compliance with Section 218.415, Florida Statutes..... 365
Independent Accountant's Report on Compliance with Section 288.8017, Florida Statutes..... 367

APPENDIX

Tampa Historic Streetcar, Inc.

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Introductory Section

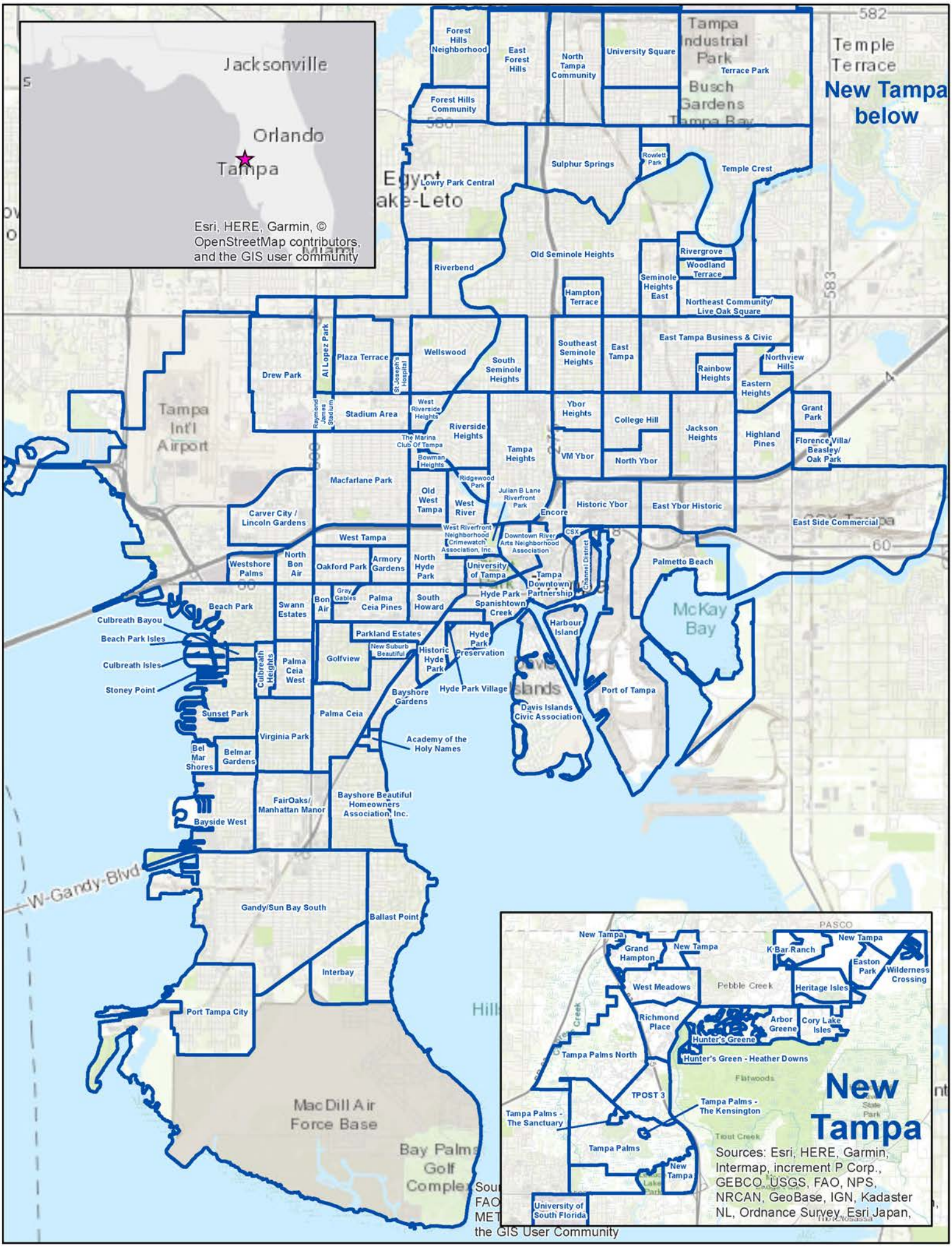
TAMPA TOGETHER

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

TAMPA TOGETHER


Jacksonville
Orlando
Tampa
Esri, HERE, Garmin, © OpenStreetMap contributors, and the GIS user community
New Tampa below
Forest Hills Neighborhood
East Forest Hills
North Tampa Community
University Square
Tampa Industrial Park
Terrace Park
Busch Gardens Tampa Bay
Temple Terrace
Forest Hills Community
Sulphur Springs
Rowlett Park
Temple Crest
Egypt Lake-Leto
Lowry Park Central
Old Seminole Heights
Rivergrove
Woodland Terrace
Riverbend
Hampton Terrace
Seminole Heights East
Northeast Community/ Live Oak Square
East Tampa Business & Civic
Al Lopez Park
Plaza Terrace
St. Joseph's Hospital
Wellswood
South Seminole Heights
Southeast Seminole Heights
East Tampa
Northview Hills
Drew Park
Rainbow Heights
Eastern Heights
Tampa Int'l Airport
Raymond James Stadium
Stadium Area
West Riverside Heights
Ybor Heights
College Hill
Grant Park
Riverside Heights
Jackson Heights
Highland Pines
The Marina Club Of Tampa
Tampa Heights
VM Ybor
North Ybor
Florence Villa/ Beasley/ Oak Park
Bowman Heights
Macfarlane Park
Ridgewood Park
Old West Tampa
West River
Julian B Lane Riverfront Park
Encore
Historic Ybor
East Ybor Historic
Carver City / Lincoln Gardens
West Riverfront Neighborhood Crimewatch Association, Inc.
Downtown River Arts Neighborhood Association
CSX
East Side Commercial
West Tampa
Westshore Palms
North Bon Air
Oakford Park
Armory Gardens
North Hyde Park
University of Tampa
Channel District
Palmetto Beach
Tampa Downtown Partnership
Gray Gables
Bon Air
Palma Ceia Pines
South Howard
Hyde Park Spanishtown Creek
Beach Park
Swann Estates
McKay Bay
Culbreath Bayou
Beach Park Isles
Parkland Estates
Harbour Island
Hyde Park Preservation
New Suburb Beautiful
Historic Hyde Park
Culbreath Isles
Culbreath Heights
Palma Ceia West
Golfview
Stoney Point
Bayshore Gardens
Hyde Park Village
Port of Tampa
Davis Islands
Davis Islands Civic Association
Sunset Park
Palma Ceia
Virginia Park
Academy of the Holy Names
Bel Mar Shores
Belmar Gardens
FairOaks/ Manhattan Manor
Bayshore Beautiful Homeowners Association, Inc.
Bayside West
W-Gandy-Blvd
Gandy/Sun Bay South
Ballast Point
Interbay
Port Tampa City
MacDill Air Force Base
Bay Palms Golf Complex
Sources: Esri, HERE, Garmin, Intermap, increment P Corp., GEBCO, USGS, FAO, NPS, NRCAN, GeoBase, IGN, Kadaster NL, Ordnance Survey, Esri Japan, METI, Esri China (Hong Kong), swisstopo, MapmyIndia, © OpenStreetMap contributors, and the GIS User Community
PASCO
New Tampa
Grand Hampton
New Tampa
K Bar Ranch
New Tampa
Easton Park
Wilderness Crossing
West Meadows
Pebble Creek
Heritage Isles
Richmond Place
Arbor Greene
Cory Lake Isles
Hunter's Greene
Tampa Palms North
Hunter's Green - Heather Downs
Flatwoods
TPOST 3
Tampa Palms - The Kensington
Tampa Palms - The Sanctuary
Tampa Palms
New Tampa
University of South Florida
New Tampa

Letter of Transmittal

CITY OF TAMPA, FLORIDA

March 19, 2019

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, 2018**. 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 2018, 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, as of and for the fiscal year ended September 30, 2018, 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 as of and for the fiscal year ended September 30, 2018 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 **385,430**. 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. In 1988, the City annexed a rural square mile area between Interstate 275 (I-275) and Interstate 75 (I-75), now known as New Tampa.

City Structure and Types of 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 263 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 57-59 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.

Relevant Financial Policies

City fiscal policies are reviewed and updated annually as part of the budgetary review process. Included in the fiscal policies are policies relating to targeted fund balances, guidelines for investing, policies on issuance of debt, and overall guidelines for financial and accounting practices, including the basic framework for preparing the City's operating and capital improvement budgets.

ECONOMIC CONDITION AND OUTLOOK

The information presented in the financial statements may be best understood when it is considered from the broader perspective of the specific economic 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. Focusing on economic leadership, stability and business opportunity, the City is more efficient and accessible to its citizens. It has streamlined its permitting process to attract new businesses, develop entrepreneurship and has become a more competitive city through a variety of initiatives including the following:

- Transforming 120 acres in West Tampa to create over 2,000 new residential units into a new vibrant community;
- Partnering with Strategic Property Partners on the development of Water Street Tampa, including the relocation of the University of South Florida (USF) medical school to downtown Tampa;
- Creating incentive packages to target high-tech industries and collaborating with public and private entities identified by the Tampa Hillsborough Economic Development Corporation;
- Assisting the Innovation Alliance with its planned rebirth of North Tampa on the economic assets including Moffitt Cancer Center, Florida Hospital and Busch Gardens;
- Continuing to implement the InVision Tampa Plan that will shape development for the next 20 years;
- Developing the City's landmark neighborhoods that are critical to the success of the entire City, including Ybor City, Tampa Downtown Channel District, Historic Tampa Heights and Sulphur Springs; and
- Enhancing education programs to ensure that the City has highly trained work forces that will attract new business.

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, trade, transportation, utilities, education and health services.

The City is experiencing an ongoing economic recovery. Throughout the past few years, the Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA), comprised of Hillsborough, Pinellas, Pasco and Hernando Counties of which Tampa is the largest city located in the MSA. The MSA's economic indicators are expected to show moderate growth. According to the University of Central Florida's *Florida & Metro Forecast 2018-2021*, population growth will average 1.4%, employment growth is expected to average 2.5% annually, and the unemployment rate is expected to average 4.0% through the year 2021.

Air and Sea Travel

The City of Tampa is home to two (2) major economic engines in transportation. **Port Tampa Bay (the Port)** a significant economic engine in West Central Florida, 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. The Port serves as the petroleum and energy gateway for west/central Florida, the largest steel port in Florida, one of the world's premier fertilizer ports, one of the top shipbuilding and repair centers in the Southeast and a major cruise homeport. Port Tampa Bay is the seventh largest cruise port in the United States handling 1,000,524 passengers for the first time in Fiscal Year 2018. Port Tampa Bay has committed to spending $380 million in the next five years, adding cranes, refrigeration complexes and additional infrastructure to expand its capabilities. **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. It is highly regarded for its efficiency

and passenger convenience, with passenger traffic totaling 19.6 million at the end of fiscal year ending September 30, 2018, 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. Also considered one of the most user-friendly airports in the world, the airport ranked second in North America in customer satisfaction in the 2018 J.D. Power rating survey.

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 military 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 is 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. Tampa's economic health has flourished in recent years, greatly increasing our corporate allure, employment rates, and entrepreneurship opportunities. According to several sources during 2018, the City ranks as follows:

- The 23rd fastest growing city in the nation (Forbes);
- Second (2nd) in the country in its competition with Silicon Valley for tech jobs (Entrepreneur) and as a prime destination for the tech diaspora by Time Magazine (Money);
- First (1st) in the nation in creating a sustainable environment for women entrepreneurs (Business) and
- The 4th most attractive metropolitan area for corporate relocation (Site Selection).

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, ALDI, HCA West Florida and Tech Data, while Tampa continues to attract global giants such as Citigroup Inc., Ashley Global Retail, 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 Zoo Tampa at Lowry Park. The Tampa Convention Center creates a positive economic impact for the City of Tampa by attracting over 450,000 visitors per year. 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. For the Mayor's River O'Green Fest, Tampa's official Saint Patrick's Day event, Tampa water crews transformed the Hillsborough River to a bright shade of green while residents and visitors enjoy a free family affair, including live entertainment, children's activities, games and more.

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 50,577 students and has an annual economic impact of $3.7 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 8,913 students. Tampa is also home to **Stetson University College of Law**. Since 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.

MANAGEMENT AND BUDGET GOALS

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 FY2019 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 for the following services:

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

Budget Highlights

The FY2019 total budget is $1.03 billion. This represents a $59.0 million increase from the FY2018 level of $969.2 million. This is due to a general fund increase of approximately $16.6 million primarily due to increased personnel expenses as required by the collective bargaining agreements, as well as increased operating and capital equipment spending on parks, public safety and facilities programs. This increase in the general fund also includes the additional required contribution of approximately $3.9 million to the community redevelopment areas (CRAs). The enterprise funds budgets increased by $57.0 million primarily due to greater capital project funding, personnel, and operating costs and a net increase of $5.3 million in debt service payments primarily due to increases in Stormwater bonds and Utilities Services Tax bond debt. All other funds decreased by $19.9 million reflecting lower capital project funding.

The City's FY2019 Capital Improvement Program budget of $144.0 million will address a significant amount of deferred infrastructure projects. Several significant projects include transportation and stormwater projects for various intersection and roadway improvement projects, the Cypress Street Outfall Pipeline Extension and a Flooding Relief project. The Water and Wastewater Departments have planned improvements to the David L. Tippin Water Treatment Facility, the Howard F. Curren Advanced Wastewater Treatment Plant and a citywide pipeline replacement. The Solid Waste Department’s improvements include route optimization, a computerized maintenance management system and study options for the relocation of the Spruce Street facility. The Parking Division’s improvements include citywide garage and lot improvements and elevator replacement at William F. Poe Garage. The Parks and Recreation Departments improvements include replacement of Sulphur Springs pool deck, citywide ADA (Americans with Disabilities Act) improvements, security lighting, cameras in parks and citywide Dock and Boardwalk Replacements. The Technology and Innovation

Department capital improvements include emergency systems and network expansion equipment for public safety communications systems.

FY2019-FY2023 Capital Improvement Program Overview

The City's five (5) year FY2019-FY2023 Capital Improvement Program contains capital improvement projects totaling $498.4 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.

Long-Term Financial Planning/Major Initiatives

Long-term planning is directed by the Mayor of Tampa and the City's administrators. The Mayor's decision-making is guided by the following community plans:

Tampa Comprehensive Plan;
Community Vision Plans, like InVision Tampa;
The Five (5) Year Consolidated Plan for Housing and Community Development Programs;
The Urban Forest Management Plan; and
Other development plans.

These decisions 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. The Tampa Comprehensive Plan is updated periodically to reflect changes in growth patterns, community aspirations, demands for City services and incorporation of new supplement community plans.

"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. Projects include development upgrades to the 25-acre Julian B. Lane Riverfront Park and the West River Redevelopment Plan. These capital projects will reconnect the streets and blocks, create strong ties with public education and community services, focus on linkages along the Hillsborough River, and to attract activities south of Interstate 275 (I-275).

The Urban Forest Management Plan was developed through a collaborative effort of the City, the University of Florida (UF), the University of South Florida (USF), Hillsborough County Extension, business and professional organization, builders and developers, neighborhood associations and citizens. 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, 2018, the City has $714,235,144 in outstanding principal, including $257,163,266 in proprietary (enterprise) fund debt, and $457,071,878 in governmental fund debt. Included in the governmental debt is $6,130,000 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

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, 2017. The award program was established to encourage state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure. This was the 30th consecutive year that the City of Tampa has received this prestigious award. 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 2018 CAFR will continue to meet the program's requirements. The fiscal year ended September 30, 2018 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, 2018. 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
Chief Accountant

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	385,430

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	462
WMBE Businesses	563

Arts & Entertainment

Convention Center

Number of Events	134
Museums	14

Port

Tampa Port Authority

Vessels	
Barge	898
Cruise	226
Tug	791
Vessel	1,105
General Cargo	1,444,192 net tons
Bulk Cargo	36,440,146 net tons

Airport

Tampa International

Passengers	19,624,284
Cargo	312,719,234 lbs.
Mail	17,162,278 lbs.
Averages Daily	
Departures	236
Passengers Traveling	53,765

Education

Universities	**Enrolled**
University of South Florida	50,577
University of Tampa	8,913
Stetson University	791
Public Schools (K-12)	
Hillsborough County	219,484

Tampa Central Business District Office Space

Number of Office Buildings	28
Total Office Space	6.15 million sq. ft.
Average Rent	$25.51/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	1,876
Off-Street Spaces	12,169

Utilities

Wastewater System	
Number of Accounts	110,713
Miles of Pipe	1,896
Average Daily Flow (million gals)	57
Plant Daily Flow Capacity (million gals)	96
Pumping Stations	232
Service Area (square miles)	200
Solid Waste System	
Number of Accounts	87,752
Annual Tonnage of Refuse Collection and Disposal	444,674
Stormwater Management	
Curb miles swept annually	22,692
Miles of Pipe	526
Miles of Ditches	188
Retention Ponds	137
Water System	
Number of Accounts	132,785
Miles of Water Mains	2,160
Average Daily Demand (million gallons)	76
Domestic Use Per Capita/Day (gallons)	79
Fire Hydrants	14,273

Medical

Hospitals	10

Leisure & Entertainment

Parks	178
Land Area (acres)	3,547
Baseball and Softball Fields	87
Dog Parks	15
Multi-purpose Courts	89
Tennis, Racquetball Courts	76
Playgrounds	80
Football/Soccer Fields	33
Community Centers	31
Boat Ramp Lanes	19
Pools	12
Fishing Piers	10
Gymnasiums	8
Art Studios	5
Activity Centers	5
Marinas	2
Skate Parks	3
Multi-Purpose Trails	53

Public Safety

Tampa Fire Rescue

Uniform Employees	661
Civilian Employees	40
Fire Stations	22
Number of Boats	5
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	943
Civilian Employees	256
Number of Helicopters	3
Number of Boats	7

Sources:
http://www.usf.edu/about-usf/facts-statistics.aspx
http://www.ut.edu/utprofile/
http://www.stetson.edu/law/about/
https://www.sdhc.k12.fl.us/
http://en.wikipedia.org/wiki/List_of_museums_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.tampasdoentown.com/wp-content/uploads/2016/11/Quick-Facts-Spring-2017.pdf
https://www.census.gov/quickfacts/table/PST045216/1271000,00

TAMPA TOGETHER

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, 2017

Christopher P. Morrill

Executive Director/CEO

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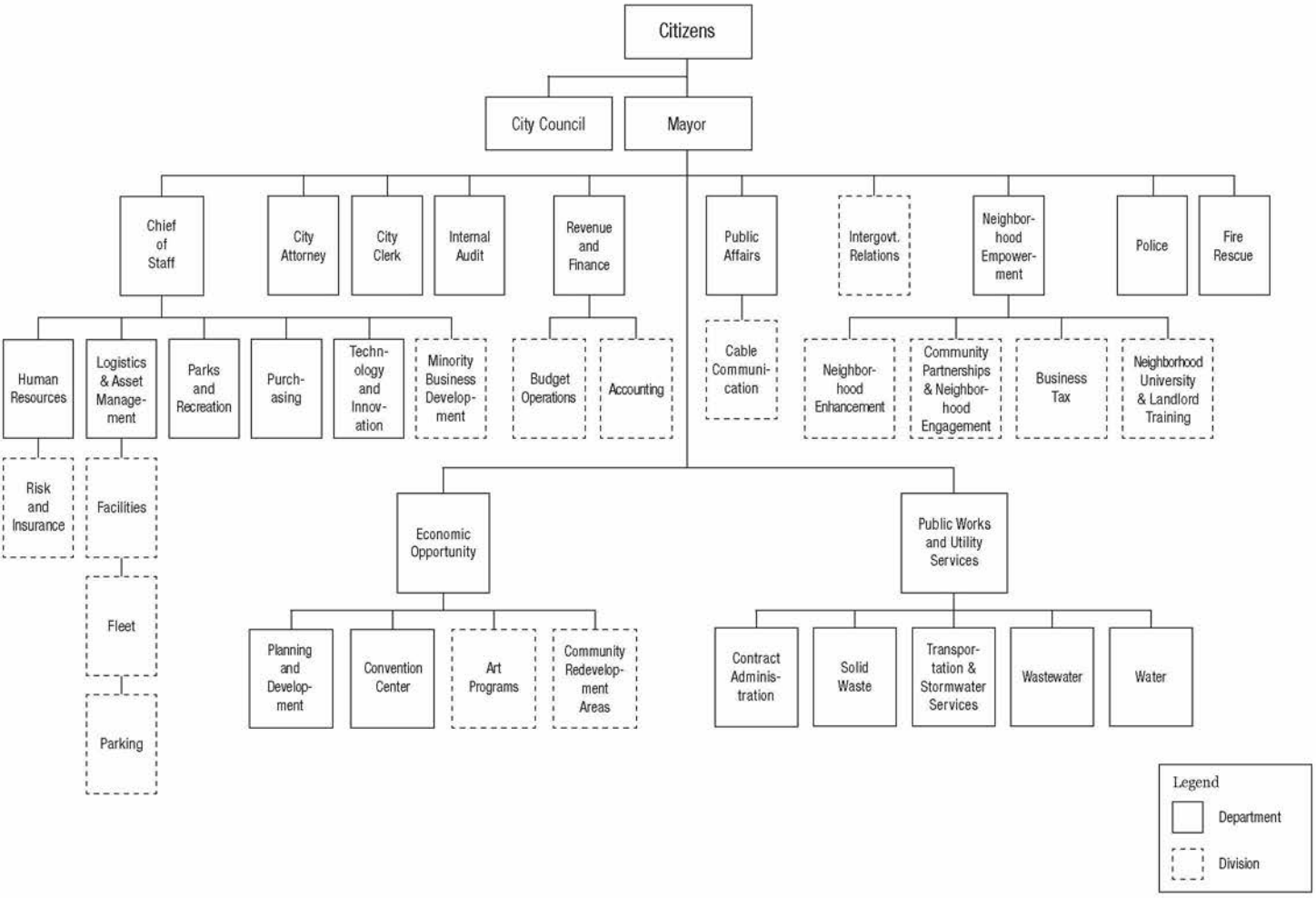
City of Tampa, Florida

Mayor Bob Buckhorn

Organization Chart



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Tampa City Council Members

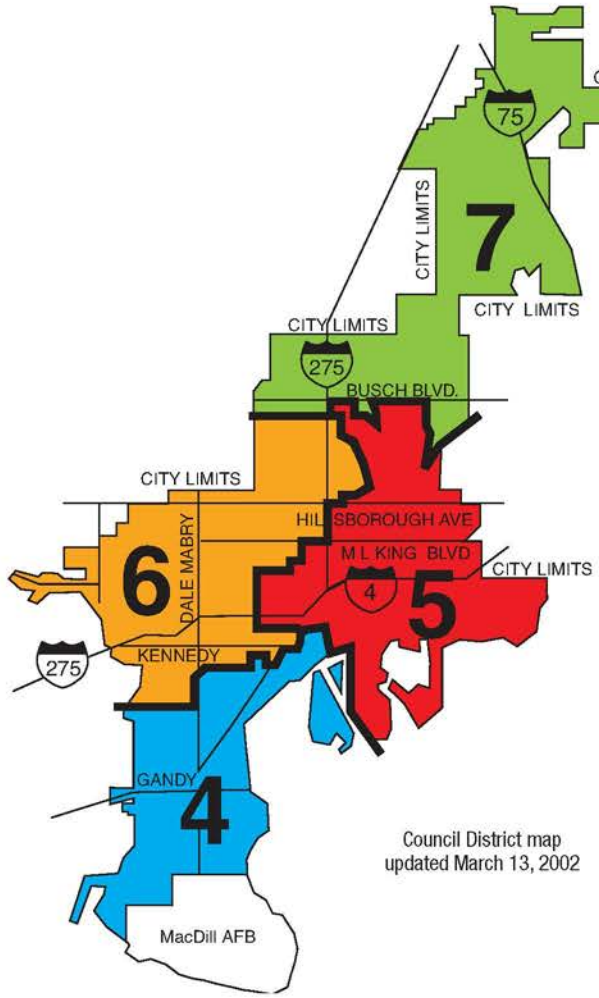
The legislative branch of the city government that operates in accordance with the provisions of the 1974 Revised Charter of the City of Tampa.

Mike Suarez
District 1 At-Large

Charlie Miranda
District 2 At-Large

Yvonne Yolie Capin
District 3 At-Large

Guido Maniscalco
District 6



Luis Viera
District 7
Chair Pro-Tem

Harry Cohen
District 4

Frank Reddick
District 5
Chair

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Financial Section

TAMPA TOGETHER

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)

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RSM

RSM US LLP

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, 2018, 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.

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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, 2018, 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.

Emphasis of Matters
As discussed in Note 23 to the accompanying financial statements, the City adopted the provisions of Governmental Accounting Standards Board Statement No. 75, Accounting and Financial Reporting for Postemployment Benefits Other Than Pension. Accordingly, the net positions of the City have been restated as of October 1, 2017. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the schedule changes in other post-employment benefits liability and related ratios, 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, 2019 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, 2019

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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.

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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, 2018.** 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 1-8 of this report. **All amounts in this MD&A, unless otherwise indicated, are expressed in thousands of dollars.**

Fiscal Year 2018 (FY18) budget theme, **"Tampa Together"** reflects the City's belief that the City is better together, stronger together and will prosper together. 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.

The City of Tampa has experienced welcomed economic growth as key economic indicators continue to move in a positive direction. The City's taxable property value has increased for the fifth 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. Together, the City's management has identified ways to continue moving the City forward by investing in neighborhoods and providing exceptional services and programs the citizens expect while preserving financial reserves. In order to accomplish this, a millage rate of **6.2076** mills was adopted for FY18, an increase of 0.475 mills over the prior rate of 5.7326 mills. The increased millage rate allows the City to answer neighborhood requests for additional public safety, parks and recreation improvements and will meet the City's goal of preparing for its financial future. The FY18 budget was balanced without the use of reserves. As a result, the City's reserves remain strong at $96.4 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 notable of these provisions relates to GASB Statement No. 75 *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions.* GASB Statement No. 75 details the recognition and disclosure requirements for employers with payables to defined benefit Other Post-Employee Benefits (OPEB) plans that are administered through trusts that meets specific criteria, and for employers whose employees are provided with defined contribution OPEB. Additional information regarding GASB Statement No. 75 can be found in the **Financial Footnote Statement #17, Other Post-Employment Benefits (OPEB).**

Financial Highlights

Government-wide Level

- The combined total assets at $3.295 billion, plus deferred outflows of resources totaling $159.5 million **exceeded** its combined total liabilities of $1.166 billion and deferred inflows of $161.2 million at the close of the fiscal year by $2.127 billion (net position). Due to the provisions of GASB Statement No. 75, *Accounting and Financial Reporting for Post-Employment Benefits Other Than Pensions*, the 2017 net position was restated by a total of $55.8 million. Net position increased $29.8 million or (1.4%) compared to the prior year net position balance of $2.098 billion.

- Of this restated net position amount ($2.127 billion), $1.816 billion, or (85.36%), is invested in capital assets and $86.4 million or (4.06%) is restricted by laws, agreements, or debt covenants, leaving $225.0 million or (10.58%) in unrestricted net position, a $1.8 million (0.8%) decrease from the prior year unrestricted net position balance of $226.8 million, as presented in the table below:

SUMMARY OF TOTAL BALANCES AND CHANGES in thousands			
Fiscal Year	**2018**	**2017**	**2016**
Total Assets	$ 3,295,395	$ 3,173,146	$ 3,137,159
Deferred Outflows of Resources	159,472	179,360	228,352
Total Liabilities	1,166,309	1,128,476	1,278,753
Deferred Inflows of Resources	161,227	126,515	17,586
Total Net Position	2,127,331	2,097,515	2,069,172
Change in Net Position from prior year	29,816	28,343	49,569
Change as a % of Net Position	1.4%	1.4%	2.5%
Net Investment in Capital Assets	$ 1,815,980	$ 1,764,421	$ 1,748,448
Restricted	86,369	106,266	102,954
Unrestricted	224,982	226,828	217,770
Total Net Position	$ 2,127,331	$ 2,097,515	$ 2,069,172
Change in Unrestricted Net Position	$ (1,846)	$ 9,058	$ 11,150

- Governmental Activities net position decreased $6.2 million (decreasing to $819.1 million in 2018 from $825.3 million in 2017) in part due to higher public safety, culture and recreation, and environmental services expenditures. Additionally, the implementation of a new GASB Statement No. 75 requirement caused the restatement of governmental activities 2017 net position of $44.8 million for the OPEB calculation as shown in the following chart:

FY18 Net Position Restatement - Governmental Activities Funds	in thousands
Beginning Net Position, October 1, 2017	**$ 825,297**
GASB Statement No. 75 Restatement	(44,750)
Net Position - Restated, October 1, 2017	780,547
Change in Governmental Net Position	38,572
Ending Net Position, September 30, 2018	**$ 819,119**

- Business-Type Activities net position increased $36.0 million (increasing to $1.308 billion in 2018 from $1.272 billion in 2017), primarily due to the positive performance of the business-type activities. The 2017 net position of the Business-Type activities was restated by $11.0 million due to GASB Statement No. 75 *Accounting and Financial Reporting for Post-Employment Benefits Other than Pensions* as illustrated in the chart below:

FY18 Net Position Restatement - Business-Type Funds	in thousands
Beginning Net Position, October 1, 2017	**$ 1,272,218**
GASB Statement No. 75 Restatement	(11,032)
Net Position - Restated, October 1, 2017	1,261,186
Change in Business-Type Net Position	47,026
Ending Net Position, September 30, 2018	**$ 1,308,212**

Additional information relating to the restatement of the City's Net Position can be found in the Financial Footnotes 23 on page 161.

SUMMARY OF CHANGES IN NET POSITION in thousands			
Fiscal Year	**2018**	**2017**	**2016**
Change in Governmental Net Position	$ 38,572	$ (11,183)	$ (15,204)
Change in Business-Type Net Position	47,026	39,526	64,773

In the governmental activities, revenues totaled $540.7 million while expenses totaled $536.6 million. In the business-type activities, the increases in revenues of the wastewater and solid waste enterprise funds accounted for the majority of the increase in the net position.

SUMMARY OF GOVERNMENTAL REVENUES AND EXPENSES in thousands			
Fiscal Year	**2018**	**2017**	**2016**
Governmental Total Revenues	$ 540,737	$ 491,628	$ 467,220
Governmental Total Expenses	536,609	543,947	514,743
Governmental Revenues Less Expenses	4,128	(52,319)	(47,523)

SUMMARY OF BUSINESS-TYPE REVENUES AND EXPENSES in thousands			
Fiscal Year	**2018**	**2017**	**2016**
Business-Type Total Revenues	$ 356,021	$ 350,988	$ 344,059
Business-Type Total Expenses	274,552	270,326	246,967
Business-Type Revenues Less Expenses	81,469	80,662	97,092

- 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 $352.8 million.

SUMMARY OF GOVERNMENTAL FUND BALANCE in thousands			
Fiscal Year	**2018**	**2017**	**2016**
Governmental Fund Balance	$ 352,801	$ 288,298	$ 297,293
Governmental Change in Fund Balance	64,503	(8,994)	105,250
Governmental Unassigned Fund Balance	96,387	87,881	88,848

Approximately 27.3% of this amount, $96.4 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 $96.4 million is general governmental purposes. The total fund balance in the general fund is $124.3 million, or 31.8% of general fund expenditures of $390.3 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 45-46 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.

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-five (35) 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-three (33) 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 53-59 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 65-70 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 75-77 of this report. Individual fund data is provided in the form of *Combining Statements* elsewhere in this report.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the Government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 83-161 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 165-177 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 181-258 of this report. Other Supplementary Information pertaining to the City's financial activities is located on pages 263-271.

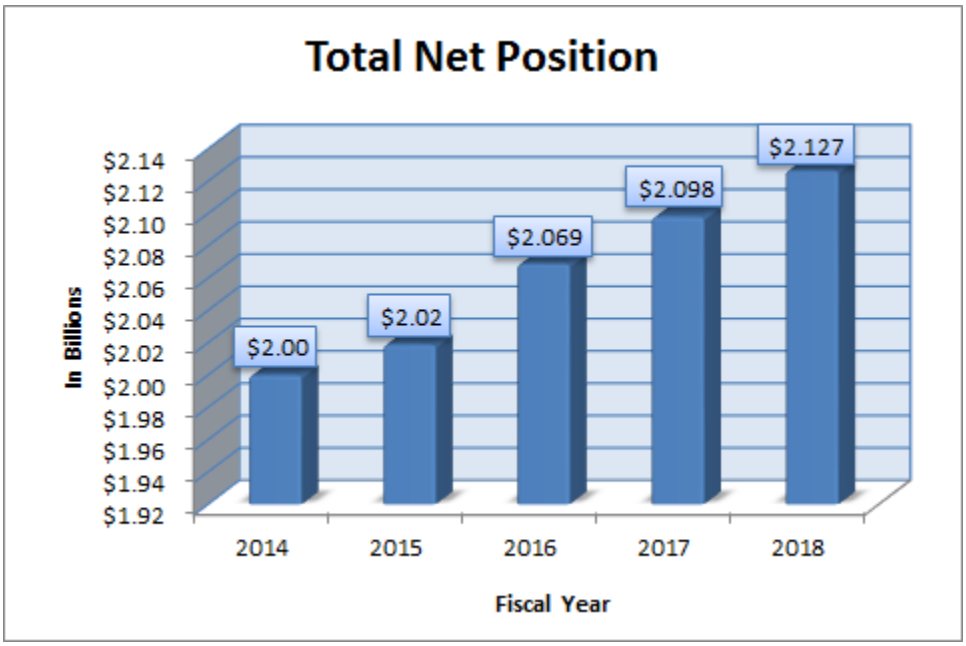
Statistical Information. The statistical section, found on pages 277-295, presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the City's overall financial health.

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.

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 ($3.295 billion) and deferred outflows of resources ($159.5 million) exceeded liabilities ($1.166 billion) and deferred inflows of resources ($161.2 million) by $2.127 billion (net position) at the close of the most recent fiscal year, an increase of $29.8 million or (1.4%) over the total net position amount of $2.098 billion in the prior year.



By far, the largest portion of the City of Tampa's net position, or (85.4%), 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 $51.6 million or 2.92% during the year {to $1.816 billion (FY18) from $1.764 billion (FY17)}.

An additional portion of the City of Tampa's assets, *restricted net position* at $86.4 million or 4%, represents resources that are subject to external restrictions on how they may be used, e.g., for debt and capital improvements. The restricted net position decreased $19.9 million, or 18.72%, during the year (to $86.4 million from $106.3 million in FY17).

The remaining balance of *unrestricted net position* at $225.0 million includes a $64.6 million governmental activities deficit. This deficit is driven primarily by recognition of the long-term pension and OPEB obligations that will be funded over time and will eventually eliminate the governmental activities deficit. The unrestricted net position decreased $1.8 million (or 0.8%) during the year. It 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 all categories of net position, for the government as a whole increasing at 1.4%. The City's separate governmental activities decreased 0.75%, while the business-type activities grew 2.83%, as illustrated in the chart below:

City of Tampa's Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2018	**2017**	**2018**	**2017**	**2018**	**2017**
Current and Other Assets	$ 445,139	$ 376,428	$ 393,497	$ 373,908	$ 838,636	$ 750,336
Capital Assets	1,218,078	1,182,756	1,238,681	1,240,054	2,456,759	2,422,810
Total Assets	1,663,217	1,559,184	1,632,178	1,613,962	3,295,395	3,173,146
Deferred Outflows of Resources	140,935	156,929	18,537	22,431	159,472	179,360
Long-Term Liabilities Outstanding	766,089	672,403	308,373	337,496	1,074,462	1,009,899
Other Liabilities	68,585	93,668	23,262	24,909	91,847	118,577
Total Liabilities	834,674	766,071	331,635	362,405	1,166,309	1,128,476
Deferred inflows of Resources	150,359	124,745	10,868	1,770	161,227	126,515
Net Position:						
Net Investment in Capital Assets	836,684	810,361	979,296	954,060	1,815,980	1,764,421
Restricted	46,995	43,252	39,374	63,013	86,369	106,265
Unrestricted (Deficit)	(64,560)	(28,316)	289,542	255,145	224,982	226,829
Total Net Position	$ 819,119	$ 825,297	$ 1,308,212	$ 1,272,218	$ 2,127,331	$ 2,097,515

Governmental Activities. The *Statement of Activities* divides the activities between governmental activities and business-type activities. Governmental activities increased the City of Tampa's net position by $4.1 million (before transfers) and increased net position $38.6 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:

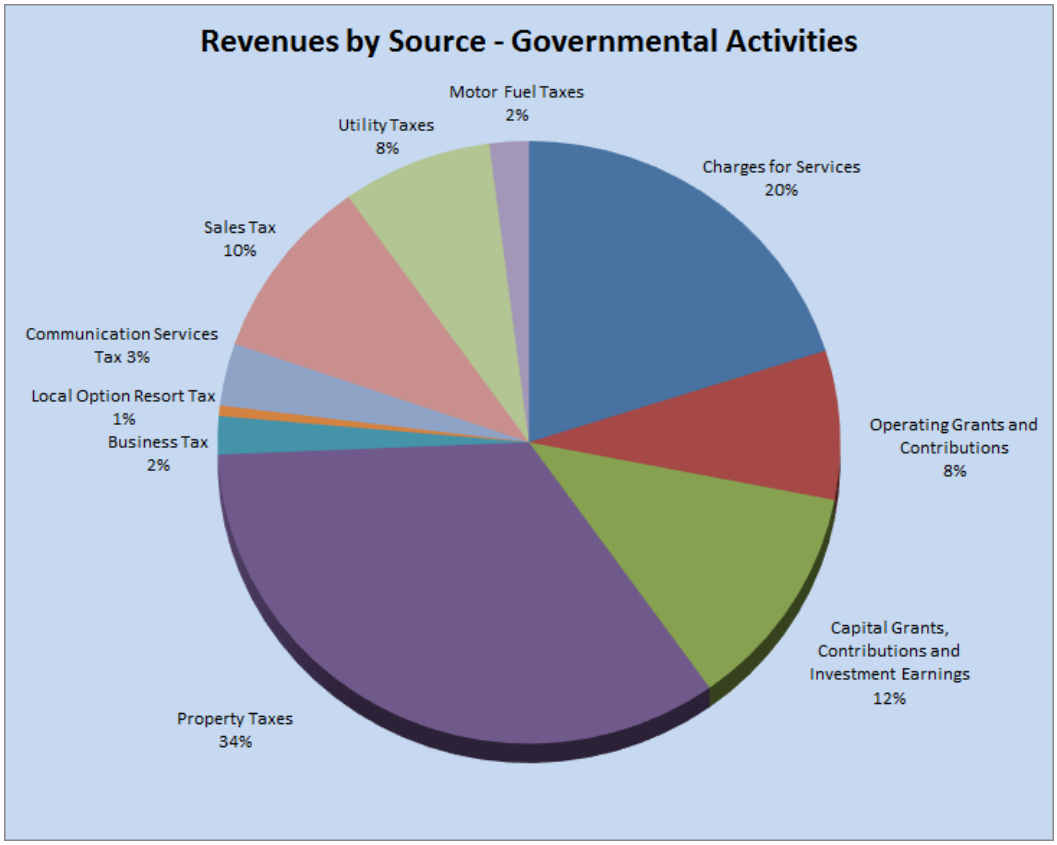
- Total revenues were up $49.1 million to $540.7 million from $491.6 million in the prior year. A significant portion of this increase is attributed to an increase in property taxes, business tax, sales tax and utilities services taxes due to positive economic conditions, plus increased collections of special assessments, red-light camera revenue, increases in intergovernmental revenues and increases in investment earnings due to improved market conditions.
- Property taxes increased $28.1 million. These increases continue to be the direct result of the economic recovery being experienced in the Tampa Bay Area. The City's new adopted millage rate of 6.2076 continues to be well below the maximum 10.0 millage rate allowed by Florida Statutes.
- Most expenses slightly increased this fiscal year. Total expenses decreased $7.3 million (or 1.35%) down to $536.6 million in 2018 from $543.9 million in 2017. Major decrease was in general government services (personnel and related employee benefits costs).

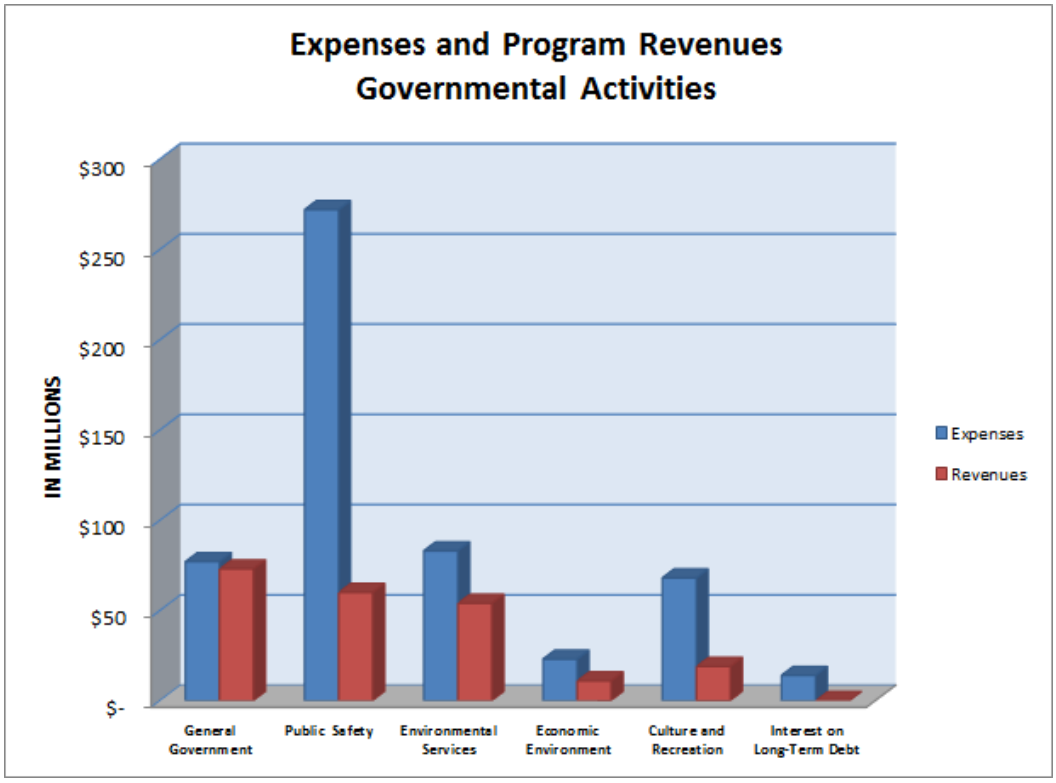
Public safety expenses of $271.7 million are offset by $59.8 million of revenues in three categories: specific charges ($35.1) million and grants and contributions ($24.6) million. Overall, 40.33% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants and contributions. The remaining 59.67% of revenue supporting governmental activities comes from property taxes (34.20%) and other taxes (25.47%).

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

City of Tampa's
Change in Net Position
(in thousands)

	Governmental Activities		Business-Type Activities		Total	
	2018	**2017**	**2018**	**2017**	**2018**	**2017**
Revenues:						
Program Revenues:						
Charges for Services	$ 107,722	$ 103,815	$ 346,315	$ 338,717	$ 454,037	$ 442,532
Operating Grants and Contributions	43,464	53,119	1,092	1,242	44,556	54,361
Capital Grants and Contributions	65,245	43,676	6,062	8,102	71,307	51,778
General Revenues:						
Property Taxes	183,533	155,467	-	-	183,533	155,467
Other Taxes	137,852	132,554	-	-	137,852	132,554
Investment Earnings	2,922	2,997	1,696	2,177	4,618	5,174
Other	-	-	856	750	856	750
Total Revenues	540,738	491,628	356,021	350,988	896,759	842,616
Expenses:						
General Government	77,237	102,215	-	-	77,237	102,215
Public Safety	271,658	264,519	-	-	271,658	264,519
Public Works/Environmental Services	83,199	76,348	-	-	83,199	76,348
Economic Environment	22,719	21,847	-	-	22,719	21,847
Culture and Recreation	68,074	65,141	-	-	68,074	65,141
Interest on Long-term debt	13,722	13,877	-	-	13,722	13,877
Water Utility	-	-	86,535	79,442	86,535	79,442
Wastewater Utility	-	-	99,173	106,324	99,173	106,324
Solid Waste System	-	-	68,168	64,162	68,168	64,162
Parking Facilities	-	-	16,245	15,912	16,245	15,912
Golf Courses	-	-	4,431	4,486	4,431	4,486
Total Expenses	536,609	543,947	274,552	270,326	811,161	814,273
Change in Net Position Before Transfers	4,129	(52,319)	81,469	80,662	85,598	28,343
Transfers	34,443	41,136	(34,443)	(41,136)	-	-
Change in Net Position	38,572	(11,183)	47,026	39,526	85,598	28,343
Net Position (Restated) - 10/01/17	780,547	836,480	1,261,186	1,232,692	2,041,733	2,069,172
Net Position - 9/30/18	$ 819,119	$ 825,297	$ 1,308,212	$ 1,272,218	$ 2,127,331	$ 2,097,515

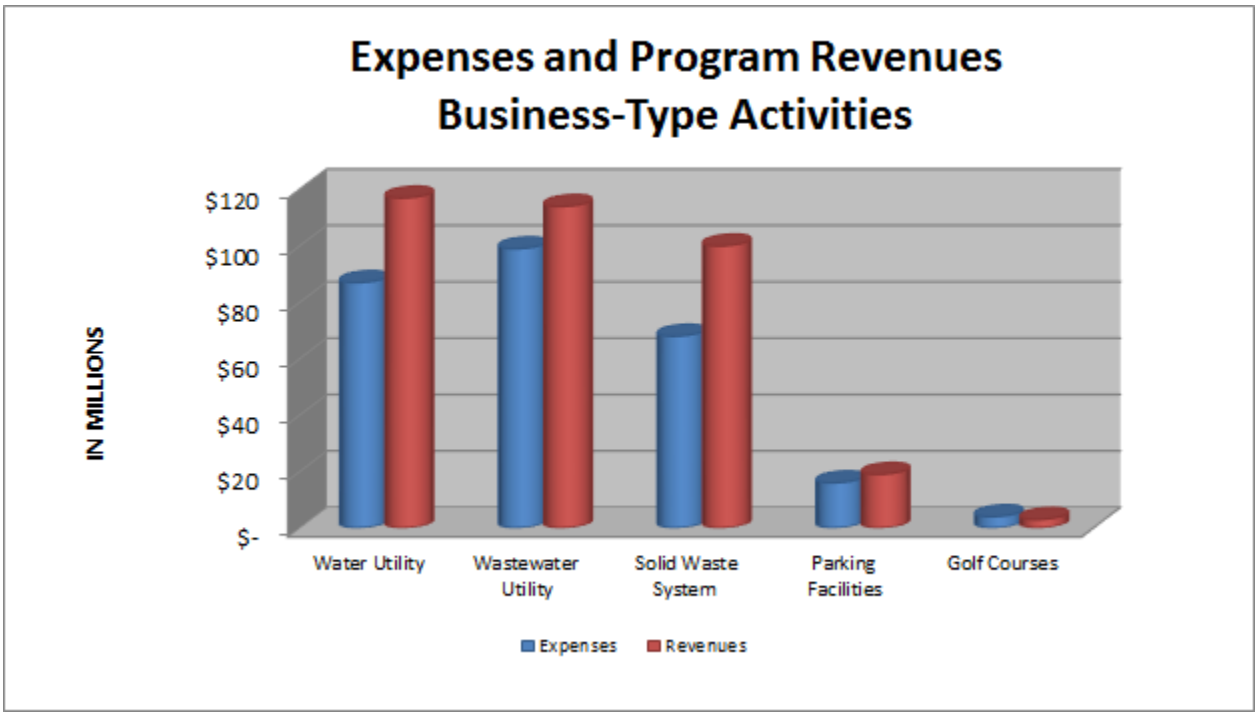

Revenues by Source - Governmental Activities
Motor Fuel Taxes 2%
Utility Taxes 8%
Charges for Services 20%
Sales Tax 10%
Communication Services Tax 3%
Local Option Resort Tax 1%
Business Tax 2%
Operating Grants and Contributions 8%
Capital Grants, Contributions and Investment Earnings 12%
Property Taxes 34%

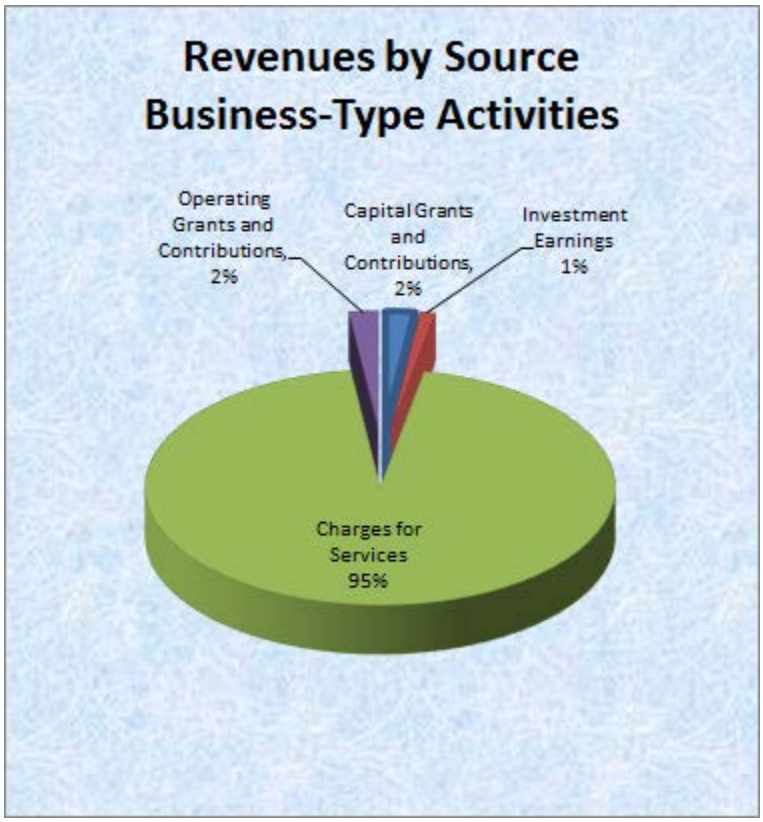

Expenses and Program Revenues
Governmental Activities
IN MILLIONS
$300
$250
$200
$150
$100
$50
$-
General Government
Public Safety
Environmental Services
Economic Environment
Culture and Recreation
Interest on Long-Term Debt
Expenses
Revenues

Business-Type Activities. Business-type activities increased the City of Tampa's net position by $81.5 million (before transfers) and $47.0 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 $7.6 million (to $346.3 million from $338.7 million). As discussed more fully in the proprietary fund section below, water operating revenues changed slightly by $0.3 million (to $110.4 million from $110.7 million); wastewater operating revenues increased $4.5 million (to $113.5 million from $109.0 million); and solid waste operating revenues increased $2.1 million (to $100.3 million from $98.2 million).
- Operating expenses increased 1.6%, at $274.6 million compared to $270.3 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.





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, 2018, the City of Tampa's governmental funds reported combined ending fund balances of $352.8 million. Approximately 73% of this total amount ($256.4 million) is non-spendable, restricted, committed, or assigned, leaving $96.4 million (27%) as unassigned.

The general fund is the chief operating fund of the City of Tampa. As of September 30, 2018, the **unassigned** fund balance for the general fund was $96.4 million, while **total fund balance** was $124.3 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 24.7% of total general fund expenditures, while total fund balance represents 31.8%. 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** increased $11.1 million during the current fiscal year primarily due to increased property taxes and as a result of the following:

- The amended general fund budget reflected an anticipated decrease in fund balance of $1.0 million due to increased appropriations for public safety and environmental services.

- Franchise fees, public safety revenues and other miscellaneous charges were $165 thousand, $583 thousand and $2.6 million less than budgeted, respectively.
- Public safety total revenues were down slightly and anticipated miscellaneous charges were not received as expected during FY18.
- Revenues of $404.1 million were $35.3 million higher compared to 2017 (at $368.8 million). Property tax revenues of $183.6 million increased $28.2 million compared to the prior year taxes of $155.4 million.
- Expenditures at $390.3 million, were $14.8 million higher than the prior year at $375.5 million. Public safety expenditures increased $7.6 million due to increased police and fire officers personnel and related employee benefit costs. Culture and recreation expenditures increased $1.0 million for personnel costs. Environmental Services expenditures increased by $1.1 million for personnel costs, with General Governmental Services increasing $5.1 million in total.

The fund balance in the Community Redevelopment Agency (CRA) major funds increased $10.3 million in 2018, with an ending fund balance of $39.4 million. The key factors in this change are as follows:

- Total revenues increased $10.8 million in FY18 compared to FY17 due to higher tax increment receipts. Investment earnings increased due to improved treasury returns on CRA funds.
- Total expenditures increased $9.2 million in 2018 compared to 2017 due to the continued completion of construction projects in the Downtown Non-Core, East Tampa and Channel District areas.

Proprietary Funds. Include 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 $25.9 million, a $7.5 million increase compared to the prior year. Operating revenues increased $527 thousand while expenses increased $5.0 million.
- In the wastewater utility fund, the change in net position before contributions and transfers was $14.9 million, an increase from the prior year of $3.6 million. Operating revenues increased $4.5 million, while operating expenses of $98.3 million decreased $7.3 million compared to the prior year of $105.7 million.
- In the solid waste system fund, the change in net position before contributions and transfers was $33.0 million, a $2.2 million increase over the prior year as operating revenues increased $2.1 million and operating expenses increased $4.5 million.
- Unrestricted net position of the water utility amounted to $143.9 million, for the wastewater utility $65.4 million, for the solid waste system $80.2 million, and those for the non-major funds amounted to a $16 thousand deficit. The total change in net position for the three major funds (water, wastewater and solid waste) was $21.5 million, $2.8 million, and $23.8 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 $1.0 million increase in appropriations for the general fund. The increased/decreased appropriations are as follows:

- $2.1 million increase in total revenues, more specifically, to charges for services, intergovernmental revenues and for anticipated other miscellaneous charges.
- $4.6 million increase to public safety for increased personnel and employee benefit related costs.
- $600 thousand decrease to culture and recreation.
- $115 thousand decrease to environmental services.
- $1.2 million decrease to general governmental services.
- $483 thousand increase in transfers out.

The differences between the final budget and actual revenues reflect a positive variance of $1.8 million (actual amount above the budgeted amount) and can be summarized as follows:

- Taxes were $4.5 million over the budgeted amount due to increased collections in property taxes and communication services.
- Intergovernmental revenues were $172 thousand more than budgeted due to Beverage Licenses and revenues from the Hillsborough County School Board to provide the security in the local area schools.
- Licenses and Permits were $79 thousand more than budgeted due to high levels of construction generating increased levels of permits.
- Charges for Services were $2.9 million less than budgeted mostly due to non-receipt of other miscellaneous charges.
- Fines and Forfeitures and Contributions and Donations were $815 thousand more than budgeted mainly due to the Traffic Safety Improvement "Red Light Camera Program".
- Franchise fees and other fees were $165 thousand less than budgeted due to lower than expected activity, consumer savings from energy efficient appliances, and environmental concerns from consumers.
- Investment Earnings were $475 thousand less than budgeted due to allocable share 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, 2018, amounts to $2.5 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, traffic signals, sidewalks and bridges. The total net increase in the City of Tampa's investment in capital assets for the current fiscal year was 1.4% (a 3.0% increase for governmental activities and a 0.11% decrease 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 capital outlays total $14.3 million including construction of and vehicles purchased for Tampa Fire Rescue Station 23, stormwater improvements at Dale Mabry Highway from Henderson Blvd to Neptune Street, stormwater improvements in the northern part of the South Tampa Peninsula, and the construction of a stormwater conveyance system at Swann Avenue from Gomez to Audubon Avenues.
- Community Redevelopment Agency (CRA) Downtown buildings and improvements totals $11.3 million for downtown road construction, stormwater improvements, water main installation, and sanitary sewer construction.
- Stormwater Bonds, Series 2018 Capital Projects Fund capital outlays total $8.9 million for stormwater improvements in the northern part of the South Tampa Peninsula, stormwater improvements at Dale Mabry Highway from Henderson Blvd to Neptune Street, property acquisition to be used for stormwater pond construction and conveyance systems, and Cypress Street Outfall box culvert system construction.
- Water Renewal and Replacement fund capital expenses total $24.8 million for citywide meter, hydrant, and valve installation, David L. Tippin Water Treatment Facility water transmission main installation between 30th Street and Hanna Ave, design and construction of the low flow control gate at the Hillsborough River Dam, and Supervisory Control and Data Acquisition (SCADA) telemetry system replacement.
- Wastewater Capital/Construction fund capital expenses total $22.3 million for design and construction of a Diversion facility at Perry Street, replacement and rehabilitation of gravity sewers and manholes, force main replacement of the Davis Islands Pumping Station, and replacement of gearboxes and mixers for the High Purity Oxygen Reactors located at the Howard F. Curren Advanced Wastewater Treatment Plant.

Additional information on the City of Tampa's capital assets can be found in Financial Footnote 8 on pages 114-116 of this report.

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

	Governmental Activities		Business-Type Activities		Total	
	2018	2017	2018	2017	2018	2017
Land	$ 212,375	$ 211,353	$ 35,107	$ 34,906	$ 247,482	$ 246,259
Buildings	214,948	212,048	164,022	170,469	378,970	382,517
Improvements Other Than Buildings	129,276	105,453	945,720	946,340	1,074,996	1,051,793
Intangible Assets	1,037	3,949	1,210	1,358	2,247	5,307
Furniture and Equipment	61,612	54,479	33,951	35,704	95,563	90,183
Infrastructure	527,266	515,342	-	-	527,266	515,342
Construction in Progress	71,565	80,132	58,671	51,277	130,236	131,409
Total	$ 1,218,079	$ 1,182,756	$ 1,238,681	$ 1,240,054	$ 2,456,760	$ 2,422,810

Long-Term Debt. As of September 30, 2018, the City of Tampa had revenue bonded debt outstanding in the principal amount of $662.7 million. Debt incurred under the State of Florida revolving loan program totals $17.3 million. Notes outstanding at the end of the current fiscal year totaled $34.2 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	
	2018	2017	2018	2017	2018	2017
Revenue Bonds	$ 422,832	$ 351,330	$ 239,875	$ 268,315	$ 662,707	$ 619,645
State of Florida Revolving Loans	-	-	17,288	19,227	17,288	19,227
Notes Payable	34,240	69,240	-	-	34,240	69,240
Total	$ 457,072	$ 420,570	$ 257,163	$ 287,542	$ 714,235	$ 708,112

After making $129.5 million in principal payments and issuing $135.6 million in new debt, the City of Tampa's outstanding debt balances increased by $6.1 million. As of September 30, 2018, 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	AAA	AA
Sales Tax	Aa3	AA	AA
Solid Waste	A2	Not Rated	A+
Utility Tax - Subordinate Lien	Aa3	AA-	AA+
Special Assessment Revenue Bonds	Aa2	Not Rated	Not Rated
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 120-128 of this report.

Other Post-Employment Benefits (OPEB)

GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pension* went into effect for Fiscal Year Ending September 30, 2018. This pronouncement replaces former GASB 45, *Accounting and Financial Reporting for Employers for Postemployment Benefits Other Than Pension*. The variance between the Total OPEB Liability as of the reporting period ending September 30, 2017 is reported as a restatement of the beginning net position. Under GASB Statement No. 75, the Net OPEB Liability is the differences between the Total OPEB Liability (i.e. Actuarial Accrued Liability) and the Plan's Fiduciary Net Position (i.e. Assets). Since the plan is not funded through a trust, the contributions made to the program are assumed to be the benefits paid to retirees for eligible healthcare insurance and administrative expense. The OPEB liability recorded on the City of Tampa's Statement of Net Position is equal to the Total OPEB Liability. The revised restatement to reflect the total OPEB liability at the end of fiscal year 2017 is $92.5 million, and the ending balance is $94.5 million for 2018.

Economic Factors and the Fiscal Year 2019 Budget

- At September 30, 2018 the unemployment rate for the City of Tampa area was 3.3% and employment growth is expected to average 2.5%, annually.
- A 10.4% increase in taxable property valuation (from $30.7 billion to $33.9 billion) is budgeted for FY2019.
- The property tax millage rate increased after being the same for the ninth consecutive year at 5.7326 mills in FY2017 to 6.2076 mills for FY2018 and for the years ahead.
- During the current fiscal year, available fund balances in the general fund (unassigned) are steady at $96.4 million. The City did not appropriate any fund balance from the general fund for spending in the 2019 fiscal year budget.

All of these factors were considered in preparing the City of Tampa's budget for the 2019 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.

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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

TAMPA TOGETHER

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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

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CITY OF TAMPA, FLORIDA

STATEMENT OF NET POSITION

SEPTEMBER 30, 2018

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
ASSETS				
Cash and Investments	$ 253,006,479	$ 295,456,222	$ 548,462,701	$ 524,208
Receivables - Net of Allowance for Uncollectibles	45,565,163	43,606,786	89,171,949	268,795
Internal Balances	177,599	(177,599)	-	-
Inventories	514,422	4,673,408	5,187,830	-
Prepaid Items	159,211	48,978	208,189	110,199
Note Receivable	-	1,560,415	1,560,415	-
Restricted Assets:				
Cash and Investments	145,715,959	48,329,138	194,045,097	-
Capital Assets not Being Depreciated:				
Land and Land Rights	212,375,074	35,106,565	247,481,639	-
Construction in Progress	71,564,872	58,671,099	130,235,971	-
Land Infrastructure	84,330,904	-	84,330,904	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	214,947,825	164,022,488	378,970,313	-
Improvements Other Than Buildings	129,275,797	945,719,815	1,074,995,612	-
Intangible Assets	1,036,759	1,209,729	2,246,488	-
Furniture and Equipment	61,611,882	33,951,047	95,562,929	-
Infrastructure	442,935,126	-	442,935,126	-
TOTAL ASSETS	1,663,217,072	1,632,178,091	3,295,395,163	903,202
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	7,241,258	9,456,422	16,697,680	-
Pension Related Items	133,693,652	9,080,657	142,774,309	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	140,934,910	18,537,079	159,471,989	-
LIABILITIES				
Accounts Payable	18,702,754	13,466,509	32,169,263	144,625
Contracts Payable - Retainage	2,261,978	1,546,141	3,808,119	-
Accrued Salaries	9,113,321	1,823,717	10,937,038	-
Accrued Liabilities	-	52,817	52,817	-
Unearned Revenues	17,562,523	670,399	18,232,922	3,451
Deposits and Advances	13,277,229	426,816	13,704,045	-
Due to Other Governments	290,380	-	290,380	-
Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	7,376,635	5,275,644	12,652,279	-
Noncurrent Liabilities:				
Net Pension Liability	100,985,247	7,951,674	108,936,921	-
OPEB Liability	75,607,964	18,845,718	94,453,682	-
Due Within One Year	109,562,206	27,001,777	136,563,983	-
Due in More Than One Year	479,933,808	254,573,787	734,507,595	41,412
TOTAL LIABILITIES	834,674,045	331,634,999	1,166,309,044	189,488
DEFERRED INFLOWS OF RESOURCES				
Pension Related Items	146,753,531	9,978,753	156,732,284	-
Other Post-Employee Benefits (OPEB)	3,605,856	888,917	4,494,773	-
TOTAL DEFERRED INFLOWS OF RESOURCES	150,359,387	10,867,670	161,227,057	-
NET POSITION				
Net Investment in Capital Assets	836,684,380	979,296,347	1,815,980,727	-
Restricted for:				
Debt Service	18,196,746	36,174,068	54,370,814	-
Capital Improvements	28,797,300	-	28,797,300	-
Grants	-	3,200,193	3,200,193	-
Unrestricted (Deficit)	(64,559,876)	289,541,893	224,982,017	713,714
TOTAL NET POSITION	$ 819,118,550	$ 1,308,212,501	$ 2,127,331,051	$ 713,714

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, 2018

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
					Primary Government			Component Unit
Functions / Programs	**Expenses**	**Charges for Services**	**Operating Grants and Contributions**	**Capital Grants and Contributions**	**Governmental Activities**	**Business-type Activities**	**Total**	**Streetcar**
Primary Government:								
Governmental Activities:								
General Government Services	$ 77,237,162	$ 51,964,454	$ 21,161,696	$ -	$ (4,111,012)	$ -	$ (4,111,012)	$ -
Public Safety	271,657,966	35,135,526	10,489,648	14,134,659	(211,898,133)	-	(211,898,133)	-
Environmental Services	83,199,429	2,129,677	327,428	51,099,767	(29,642,557)	-	(29,642,557)	-
Economic and Physical Environment	22,718,534	-	11,466,430	10,377	(11,241,727)	-	(11,241,727)	-
Culture and Recreation	68,073,793	18,492,385	19,240	-	(49,562,168)	-	(49,562,168)	-
Interest on Long-Term Debt	13,721,645	-	-	-	(13,721,645)	-	(13,721,645)	-
Total Governmental Activities	536,608,529	107,722,042	43,464,442	65,244,803	(320,177,242)	-	(320,177,242)	-
Business-Type Activities:								
Water Utility	86,535,092	110,369,398	1,011,545	5,509,806	-	30,355,657	30,355,657	-
Wastewater Utility	99,172,435	113,458,007	80,168	552,491	-	14,918,231	14,918,231	-
Solid Waste System	68,168,151	100,315,990	-	-	-	32,147,839	32,147,839	-
Parking Facilities	16,245,253	19,188,136	-	-	-	2,942,883	2,942,883	-
Golf Courses	4,430,624	2,983,657	-	-	-	(1,446,967)	(1,446,967)	-
Total Business-Type Activities	274,551,555	346,315,188	1,091,713	6,062,297	-	78,917,643	78,917,643	-
Total Primary Government	$ 811,160,084	$ 454,037,230	$ 44,556,155	$ 71,307,100	(320,177,242)	78,917,643	(241,259,599)	-
Component Unit:								
Streetcar	$ 1,976,698	$ 450,040	$ 1,677,912	$ -	-	-	-	151,254
General Revenues:								
Property Taxes					183,532,993	-	183,532,993	-
Business Tax					10,538,691	-	10,538,691	-
Local Option Resort Tax					2,559,297	-	2,559,297	-
Communications Services Tax					18,444,732	-	18,444,732	-
Sales Taxes					52,895,429	-	52,895,429	-
Utility Taxes					42,271,963	-	42,271,963	-
Motor Fuel Taxes					11,140,824	-	11,140,824	-
Investment Earnings					2,921,614	1,696,179	4,617,793	9,761
Gain on Disposal of Capital Assets					-	856,047	856,047	-
Transfers					34,443,429	(34,443,429)	-	-
Total General Revenues and Transfers					358,748,972	(31,891,203)	326,857,769	9,761
Change in Net Position					38,571,730	47,026,440	85,598,170	161,015
NET POSITION - OCTOBER 1, (Restated) See Financial Note 23					780,546,820	1,261,186,061	2,041,732,881	552,699
NET POSITION - SEPTEMBER 30					$ 819,118,550	$ 1,308,212,501	$ 2,127,331,051	$ 713,714

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

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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

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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

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CITY OF TAMPA, FLORIDA

BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018

	Major Funds			
	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	$ 120,801,115	$ 40,653,040	$ 78,493,425	$ 239,947,580
Accounts Receivable, Net	18,007,910	-	26,574,135	44,582,045
Due from Other Funds	12,627,287	-	-	12,627,287
Inventory	224,632	-	289,790	514,422
Prepaid Costs and Deposits	159,211	-	-	159,211
Restricted Cash and Investments	-	-	145,715,959	145,715,959
TOTAL ASSETS	$ 151,820,155	$ 40,653,040	$ 251,073,309	$ 443,546,504
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 5,553,242	$ 1,078,326	$ 10,600,079	$ 17,231,647
Deposits and Advances	4,032,790	-	3,138,438	7,171,228
Retainage on Contracts	-	136,644	2,125,334	2,261,978
Accrued Salaries and Expenditures	8,150,757	-	711,823	8,862,580
Accrued Interest Payable	-	-	7,376,635	7,376,635
Current Portion of Long-Term Debt	-	-	17,565,000	17,565,000
Due to Other Funds	687,142	-	11,736,413	12,423,555
Due to Other Governments	286,388	-	3,992	290,380
Unearned Revenues	8,798,040	-	8,764,483	17,562,523
TOTAL LIABILITIES	27,508,359	1,214,970	62,022,197	90,745,526
FUND BALANCES:				
Non Spendable	383,843	-	289,790	673,633
Restricted	-	39,438,070	182,045,217	221,483,287
Committed	80,314	-	6,716,105	6,796,419
Assigned	27,460,188	-	-	27,460,188
Unassigned	96,387,451	-	-	96,387,451
TOTAL FUND BALANCES	124,311,796	39,438,070	189,051,112	352,800,978
TOTAL LIABILITIES AND FUND BALANCES	$ 151,820,155	$ 40,653,040	$ 251,073,309	$ 443,546,504

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, 2018

Total fund balances of governmental funds in the balance sheet (page 53)	$	352,800,978
Amounts reported for governmental activities in the statement of net position (page 45) are different because:		
Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds, net of capital assets included in internal service funds which are accounted for below.		1,199,514,791
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.		23,704,205
Long-term liabilities, including bonds payable, are not due and payable in the current period and therefore are not reported in the funds:		
Bonds and Notes Payable	(439,506,878)	
Add: Unamortized Premium	(23,422,216)	
Less: Loss on Bond Refunding	7,241,258	
Capital Leases	(918,123)	
Capitalized Lease Obligations	160,395	
Total Bonds, Notes Payable and Leases		(456,445,564)
Certain assets, deferred outflows and liabilities, deferred inflows reported in governmental activities are not financial resources or uses and therefore, are not reported in the funds:		
Claims and Judgments		(56,924,437)
Compensated Absences		(50,493,381)
Net Other Post-Employment Benefits (OPEB) Liability		(75,607,964)
Other Post-Employment Benefits (OPEB) - Deferred Inflows		(3,605,856)
Net Pension Liability (NPL)		(100,985,247)
Pension - Deferred Outflows		133,693,652
Pension - Deferred Inflows		(146,753,531)
Delinquent Property Taxes - Prior Year		220,904
Net Position of governmental activities (page 43)	$	819,118,550

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, 2018

	Major Funds			
	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
TAXES:				
Property	$ 183,641,458	$ -	$ -	$ 183,641,458
Business Tax	10,538,691	-	-	10,538,691
Sales	102,416	-	19,807,317	19,909,733
Local Option Resort	-	-	2,559,297	2,559,297
Motor Fuel	-	-	11,140,824	11,140,824
Utility	42,271,963	-	-	42,271,963
Communications Services	18,444,732	-	-	18,444,732
Special Assessments	1,043,628	-	25,621,522	26,665,150
INTERGOVERNMENTAL:				
Federal	774,125	-	22,973,652	23,747,777
State	50,638,345	-	10,997,077	61,635,422
Local	3,057,359	28,784,906	9,888,693	41,730,958
Transportation Impact Fees	-	-	3,277,543	3,277,543
Licenses and Permits	34,552,422	-	11,355,954	45,908,376
Charges for Services and User Fees	50,993,344	-	1,783,448	52,776,792
Fines and Forfeitures	7,552,937	-	1,083,330	8,636,267
Earnings on Investments	502,527	322,488	2,096,599	2,921,614
Contributions and Donations	19,240	-	2,944,771	2,964,011
TOTAL REVENUES	404,133,187	29,107,394	125,530,027	558,770,608
EXPENDITURES				
CURRENT:				
Public Safety	256,010,834	-	5,077,871	261,088,705
Culture and Recreation	50,626,328	-	1,425,706	52,052,034
Environmental Services	22,574,470	-	27,516,686	50,091,156
General Government Services	61,097,046	-	20,450,297	81,547,343
Economic and Physical Environment	-	2,506,948	20,666,112	23,173,060
DEBT SERVICE:				
Principal Payments	-	-	53,445,000	53,445,000
Interest Payments	-	-	13,721,645	13,721,645
Issuance of Debt Costs	-	-	797,742	797,742
Capital Outlay	-	12,920,537	75,066,503	87,987,040
TOTAL EXPENDITURES	390,308,678	15,427,485	218,167,562	623,903,725
Excess (Deficiency) of Revenues Over (Under) Expenditures	13,824,509	13,679,909	(92,637,535)	(65,133,117)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	135,646,878	135,646,878
Bond Issue Premium	-	-	13,222,033	13,222,033
Payment to Refunded Bond Escrow Agent	-	-	(45,725,000)	(45,725,000)
Sale of Capital Assets	853,322	10,800	296,981	1,161,103
Capital Leases	33,269	-	-	33,269
Transfers In	58,425,692	-	93,875,428	152,301,120
Transfers Out	(61,988,039)	(3,344,107)	(61,671,616)	(127,003,762)
Total Other Financing Sources (Uses)	(2,675,756)	(3,333,307)	135,644,704	129,635,641
Net Change in Fund Balances	11,148,753	10,346,602	43,007,169	64,502,524
FUND BALANCES - OCTOBER 1	113,163,043	29,091,468	146,043,943	288,298,454
FUND BALANCES - SEPTEMBER 30	$ 124,311,796	$ 39,438,070	$ 189,051,112	$ 352,800,978

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, 2018

Net change in fund balances - total governmental funds (page 55)	$	64,502,524
Amounts reported for governmental activities in the statement of activities (page 46) are different because:		
Governmental funds do not report miscellaneous capital assets transactions, but they are reported in the government-wide statements. 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.		
Miscellaneous Capital Asset Transaction	6,889,385	
Capital Outlay	87,987,040	
Depreciation Expense	(64,012,943)	
		30,863,482
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	2,159,062	
Compensated Absences	(1,565,778)	
Capitalized Operating Lease	(33,269)	
Deferred Operating Lease	(155,263)	
Other Post Employment Benefits (OPEB) Liability	(1,595,495)	
Other Post Employment Benefits (OPEB) - Deferred Inflows	(3,605,856)	
Amortization of Prepaid Bond Insurance Costs	(105,427)	
Amortization of Bond Discount	912,574	
Pension Expense - Fire and Police	27,291,503	
Pension Contributions - Deferred Outflows	(14,299,663)	
Pension Contributions - Deferred Inflows	(22,008,667)	
Deferred Charges on Bond Refunding	(1,694,392)	
Expenses not requiring current financial resources		(14,700,671)
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 Payments:		
Issuance of Debt	(135,646,878)	
Bond Issue Premium	(13,222,033)	
Refunding Escrow Payment	45,725,000	
Bond Principal Payment	54,010,000	
Capital Leases - Financing	454,526	
Long-Term Debt Issuance & Payments		(48,679,385)
The change in Net Position of the internal service funds is reported within governmental activities.		6,694,245
Revenues related to prior periods - Delinquent Property Taxes		(108,465)
Change in Net Position of governmental activities (page 46)	$	38,571,730

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	$ 181,453,096	$ 181,453,096	$ 183,641,458	$ 2,188,362
Business Tax	10,435,500	10,435,500	10,538,691	103,191
Sales	100,000	100,000	102,416	2,416
Utility	41,054,500	41,054,500	42,271,963	1,217,463
Communications Services	17,500,000	17,500,000	18,444,732	944,732
Total Taxes	250,543,096	250,543,096	254,999,260	4,456,164
Special Assessments	1,386,000	1,386,000	1,043,628	(342,372)
Intergovernmental:				
Federal--Public Safety	420,000	420,000	358,064	(61,936)
Federal--Economic Environment	439,031	439,031	416,061	(22,970)
State--Half-Cent Sales Tax	33,372,000	33,372,000	32,985,696	(386,304)
State--Revenue Sharing	9,476,000	9,476,000	9,745,946	269,946
State--Police and Fire Pension Contribution	6,483,329	6,760,704	6,760,704	-
State--Beverage Licenses	425,000	425,000	478,957	53,957
State--Mobile Home Licenses	180,000	180,000	173,237	(6,763)
State--Other	540,074	540,074	493,805	(46,269)
County--Occupational Licenses	100,000	100,000	65,843	(34,157)
County--Public Safety	2,474,910	2,474,910	2,910,340	435,430
County--Other	10,000	10,000	10,000	-
Local--Other	100,000	100,000	71,176	(28,824)
Total Intergovernmental	54,020,344	54,297,719	54,469,829	172,110
Licenses and Permits:				
Franchise Fees	33,470,000	33,470,000	33,305,199	(164,801)
Building Fees	693,700	693,700	620,099	(73,601)
Other Licenses and Permits	310,000	310,000	627,124	317,124
Total Licenses and Permits	34,473,700	34,473,700	34,552,422	78,722
Charges for Services and User Fees:				
Public Safety	26,962,551	28,471,318	27,888,291	(583,027)
Charges to Other Funds	43,685	43,685	43,685	-
Convention Center	13,743,080	13,743,080	14,403,607	660,527
Parks and Recreation	4,031,625	4,341,625	4,085,178	(256,447)
Rental of Facilities and Concessions	733,570	733,570	620,695	(112,875)
Insurance, Net	1,770,305	1,770,305	1,777,992	7,687
Other Miscellaneous Charges	4,818,718	4,773,418	2,173,896	(2,599,522)
Total Charges for Services and User Fees	52,103,534	53,877,001	50,993,344	(2,883,657)
Fines and Forfeitures	6,679,500	6,679,500	7,552,937	873,437
Earnings on Investments	977,225	977,225	502,527	(474,698)
Contributions and Donations	58,100	77,340	19,240	(58,100)
TOTAL REVENUES	400,241,499	402,311,581	404,133,187	1,821,606

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	$ 156,419,693	$ 160,729,355	$ 160,468,956	$ 260,399
Fire Rescue	85,948,253	86,218,630	86,238,732	(20,102)
Neighborhood Empowerment	9,657,549	9,648,856	9,303,146	345,710
Total Public Safety	252,025,495	256,596,841	256,010,834	586,007
Culture and Recreation:				
Parks and Recreation	42,052,571	41,452,571	40,231,206	1,221,365
Convention Center	11,729,995	11,729,995	10,395,122	1,334,873
Total Culture and Recreation	53,782,566	53,182,566	50,626,328	2,556,238
Environmental Services:				
Contract Administration	8,275,337	8,275,337	8,184,095	91,242
Environmental Services	614,213	729,424	689,426	39,998
Facilities Management	13,934,446	13,934,446	13,700,949	233,497
Total Environmental Services	22,823,996	22,939,207	22,574,470	364,737
General Government Services:				
Administration	3,572,185	3,372,185	3,086,523	285,662
City Attorney	5,515,834	5,535,834	5,247,056	288,778
City Clerk	1,783,575	1,783,575	1,671,512	112,063
City Council	1,458,325	1,458,325	1,421,681	36,644
Economic and Urban Development	3,611,432	3,611,432	3,192,512	418,920
Human Resources	3,766,254	3,799,523	3,599,427	200,096
Internal Audit	754,267	754,267	736,124	18,143
Mayor	626,871	626,871	577,663	49,208
Planning and Development	7,048,193	7,062,433	6,549,486	512,947
Purchasing	2,563,957	2,678,957	2,638,991	39,966
Revenue and Finance	8,898,327	8,665,984	8,374,461	291,523
Technology and Innovation	21,558,697	21,558,697	21,174,352	384,345
Other--Non Departmental	7,176,579	6,183,395	2,827,258	3,356,137
Total General Government Services	68,334,496	67,091,478	61,097,046	5,994,432
TOTAL EXPENDITURES	396,966,553	399,810,092	390,308,678	9,501,414
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,274,946	2,501,489	13,824,509	11,323,020
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	1,563,200	1,563,200	853,322	(709,878)
Capital Leases	-	33,269	33,269	-
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	30,904,415	30,904,415	32,142,581	1,238,166
Utility Tax	23,299,980	23,314,980	23,314,980	-
Community Redevelopment Agency	1,324,807	1,370,107	1,370,107	-
Other Transfers In	1,486,988	1,620,064	1,598,024	(22,040)
Transfers Out:				
Insurance	(1,770,305)	(1,969,045)	(1,953,377)	15,668
Other Transfers Out	(60,084,031)	(60,368,680)	(60,034,662)	334,018
Total Other Financing Sources	(3,274,946)	(3,531,690)	(2,675,756)	855,934
Net Change in Fund Balances	-	(1,030,201)	11,148,753	12,178,954
FUND BALANCES - OCTOBER 1	113,163,043	113,163,043	113,163,043	-
FUND BALANCES - SEPTEMBER 30	$ 113,163,043	$ 112,132,842	$ 124,311,796	$ 12,178,954

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental:				
Local	$ 23,164,700	$ 28,785,293	$ 28,784,906	$ (387)
Earnings on Investments	282,700	282,700	322,488	39,788
TOTAL REVENUES	23,447,400	29,067,993	29,107,394	39,401
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	2,996,816	5,491,351	2,506,948	2,984,403
Capital Outlay	14,568,511	48,999,572	12,920,537	36,079,035
TOTAL EXPENDITURES	17,565,327	54,490,923	15,427,485	39,063,438
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,882,073	(25,422,930)	13,679,909	39,102,839
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	10,800	10,800
Transfers Out	(5,882,073)	(3,364,152)	(3,344,107)	20,045
Total Other Financing Uses	(5,882,073)	(3,364,152)	(3,333,307)	30,845
Net Change in Fund Balances	-	(28,787,082)	10,346,602	39,133,684
FUND BALANCES - OCTOBER 1	29,091,468	29,091,468	29,091,468	-
FUND BALANCES - SEPTEMBER 30	$ 29,091,468	$ 304,386	$ 39,438,070	$ 39,133,684

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

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Proprietary (Enterprise) Fund Financial Statements

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

Statement of Net Position

Statement of Revenues, Expenses and Changes in Fund Net Position

Statement of Cash Flows

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PROPRIETARY (ENTERPRISE AND INTERNAL SERVICE) 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 the 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 Refuse-to-Energy Facility, which generates electricity for resale.

NONMAJOR ENTERPRISE FUNDS

Parking Facilities Fund -- accounts for the operations of ten (10) City owned parking garages, nine (9) surface lots, and over 1,876 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.

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CITY OF TAMPA, FLORIDA

STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2018

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS						
CURRENT ASSETS:						
Cash and Investments	$ 142,465,202	$ 68,612,214	$ 79,907,974	$ 4,470,832	$ 295,456,222	$ 13,058,899
Accounts Receivable, Net	17,285,927	13,466,529	12,560,444	293,886	43,606,786	762,214
Inventories	1,337,263	3,182,832	-	153,313	4,673,408	-
Prepaid Expenses and Deposits	-	-	43,481	5,497	48,978	-
RESTRICTED CURRENT ASSETS:						
Cash and Investments	13,374,087	2,117,813	12,687,537	-	28,179,437	-
TOTAL CURRENT ASSETS	174,462,479	87,379,388	105,199,436	4,923,528	371,964,831	13,821,113
NONCURRENT ASSETS:						
Restricted Cash and Investments	6,009,437	-	14,140,264	-	20,149,701	-
Note Receivable	1,560,415	-	-	-	1,560,415	-
CAPITAL ASSETS:						
Land and Land Rights	8,665,583	3,538,171	584,859	22,317,952	35,106,565	1,310
Buildings and Improvements	55,353,972	70,917,213	208,625,505	100,095,811	434,992,501	2,902,589
Improvements Other Than Buildings	936,383,393	941,566,691	3,602,977	15,020,586	1,896,573,647	1,298,295
Machinery and Equipment	13,089,691	20,669,117	39,534,268	4,797,336	78,090,412	24,434,882
Intangible Assets	1,573,568	519,002	283,460	119,954	2,495,984	157,656
Construction in Progress	15,761,770	39,035,165	3,688,004	186,160	58,671,099	-
Less Accumulated Depreciation	(353,675,841)	(663,417,150)	(178,940,813)	(71,215,661)	(1,267,249,465)	(10,231,284)
TOTAL CAPITAL ASSETS	677,152,136	412,828,209	77,378,260	71,322,138	1,238,680,743	18,563,448
TOTAL NONCURRENT ASSETS	684,721,988	412,828,209	91,518,524	71,322,138	1,260,390,859	18,563,448
TOTAL ASSETS	859,184,467	500,207,597	196,717,960	76,245,666	1,632,355,690	32,384,561
DEFERRED OUTFLOWS OF RESOURCES	9,957,340	5,115,042	2,609,001	855,696	18,537,079	-

CITY OF TAMPA, FLORIDA

STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2018

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
LIABILITIES						
CURRENT LIABILITIES:						
Accounts Payable	$ 4,845,406	$ 4,515,318	$ 3,005,841	$ 1,099,944	$ 13,466,509	$ 1,471,107
Retainage on Contracts	802,526	705,770	34,120	3,725	1,546,141	-
Accrued Salaries	534,394	746,578	420,972	121,773	1,823,717	250,741
Accrued Liabilities	1,147,457	1,789,658	885,127	328,556	4,150,798	-
Unearned Revenues	139,282	78	1,800	529,239	670,399	-
Due to Other Funds	47,634	70,680	45,092	14,193	177,599	26,133
Customer Deposits	183,199	-	240,533	3,084	426,816	4,936,606
Customer Advances	-	-	-	-	-	1,169,395
PAYABLE FROM RESTRICTED ASSETS:						
Accrued Interest Payable	3,251,499	851,608	1,172,537	-	5,275,644	-
Current Portion of Long-Term Debt	10,122,588	1,266,205	11,515,000	-	22,903,793	-
TOTAL CURRENT LIABILITIES	21,073,985	9,945,895	17,321,022	2,100,514	50,441,416	7,853,982
LONG-TERM LIABILITIES:						
Landfill Postclosure	663,248	-	-	-	663,248	-
Compensated Absences - Long-Term	1,600,674	1,896,964	1,253,560	248,469	4,999,667	826,374
Other Post Employment Benefits	6,076,006	6,718,201	4,363,133	1,688,378	18,845,718	-
Net Pension Liability	2,619,787	2,813,170	1,769,268	749,449	7,951,674	-
Long-Term Debt Payable After One Year	168,151,825	42,358,868	38,400,182	-	248,910,875	-
TOTAL LONG-TERM LIABILITIES	179,111,540	53,787,203	45,786,143	2,686,296	281,371,182	826,374
TOTAL LIABILITIES	200,185,525	63,733,098	63,107,165	4,786,810	331,812,598	8,680,356
DEFERRED INFLOWS OF RESOURCES	3,585,091	3,850,383	2,423,696	1,008,500	10,867,670	-
NET POSITION						
Net Investment in Capital Assets	508,817,051	371,105,540	28,051,618	71,322,138	979,296,347	18,563,448
Restricted:						
Debt Service	9,411,446	1,266,305	25,496,317	-	36,174,068	-
Grants	3,200,193	-	-	-	3,200,193	-
Unrestricted (Deficit)	143,942,501	65,367,313	80,248,165	(16,086)	289,541,893	5,140,757
TOTAL NET POSITION	$ 665,371,191	$ 437,739,158	$ 133,796,100	$ 71,306,052	$ 1,308,212,501	$ 23,704,205

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, 2018

	Business-type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
OPERATING REVENUES						
Charges for Sales and Services	$ 110,155,862	$ 113,368,521	$ 100,315,990	$ 22,157,436	$ 345,997,809	$ 26,011,153
OPERATING EXPENSES						
Personal Services and Benefits	21,027,676	28,345,196	16,950,848	4,502,827	70,826,547	9,377,175
Supplies and Materials	10,628,603	14,555,281	1,806,819	174,227	27,164,930	2,802,183
Contract Services	4,542,918	3,483,718	22,398,616	5,862,648	36,287,900	7,043,397
Other Services and Charges	21,192,672	22,033,935	16,596,649	6,473,819	66,297,075	7,004,168
Depreciation	22,666,050	29,924,119	8,321,700	3,270,496	64,182,365	2,469,566
TOTAL OPERATING EXPENSES	80,057,919	98,342,249	66,074,632	20,284,017	264,758,817	28,696,489
OPERATING INCOME (LOSS)	30,097,943	15,026,272	34,241,358	1,873,419	81,238,992	(2,685,336)
NONOPERATING REVENUES (EXPENSES)						
Earnings on Investments	820,907	321,178	513,492	40,602	1,696,179	167,763
Gain on Disposal of Capital Assets	220,104	246,098	383,360	3,605	853,167	4,742
State Government	-	80,168	-	-	80,168	110,695
Local Government	1,011,545	-	-	(388,980)	622,565	-
Interest Expense	(6,477,173)	(830,186)	(2,045,671)	-	(9,353,030)	(55,499)
Miscellaneous Income (Expense)	213,536	89,486	(47,848)	14,357	269,531	(10,544)
TOTAL NONOPERATING REVENUES (EXPENSES)	(4,211,081)	(93,256)	(1,196,667)	(330,416)	(5,831,420)	217,157
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	25,886,862	14,933,016	33,044,691	1,543,003	75,407,572	(2,468,179)
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	5,509,806	552,491	-	-	6,062,297	16,353
Transfers In	817,107	-	-	1,626,881	2,443,988	9,236,071
Transfers Out:						
Pilot and Piloff	(10,473,170)	(11,907,145)	(8,738,056)	(1,024,210)	(32,142,581)	-
Other Transfers Out	(280,000)	(765,928)	(522,510)	(3,176,398)	(4,744,836)	(90,000)
TOTAL CONTRIBUTIONS AND TRANSFERS	(4,426,257)	(12,120,582)	(9,260,566)	(2,573,727)	(28,381,132)	9,162,424
CHANGE IN NET POSITION	21,460,605	2,812,434	23,784,125	(1,030,724)	47,026,440	6,694,245
NET POSITION - OCTOBER 1	647,593,434	438,894,910	112,536,883	73,192,789	1,272,218,016	17,009,960
Restatement per GASB Statement No. 75	(3,682,848)	(3,968,186)	(2,524,908)	(856,013)	(11,031,955)	-
Net Position - October 1, (Restated) See Financial Note 23	643,910,586	434,926,724	110,011,975	72,336,776	1,261,186,061	17,009,960
NET POSITION - SEPTEMBER 30	$ 665,371,191	$ 437,739,158	$ 133,796,100	$ 71,306,052	$ 1,308,212,501	$ 23,704,205

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

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CITY OF TAMPA, FLORIDA

STATEMENT OF CASH FLOWS
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor		
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds	Total	Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Customers and Users	$ 104,255,056	$ 109,438,217	$ 98,441,525	$ 21,899,216	$ 334,034,014	$ 828,190
Receipts from Interfund Services Provided	1,442,632	2,139,075	1,392,886	312,791	5,287,384	24,539,923
Payments to Suppliers	(25,949,587)	(29,671,698)	(28,405,193)	(9,675,809)	(93,702,287)	(12,601,923)
Payments to Employees	(19,250,528)	(26,721,954)	(15,620,499)	(4,083,697)	(65,676,678)	(9,288,948)
Payments for Interfund Services Used	(13,808,263)	(8,440,678)	(11,531,128)	(2,997,526)	(36,777,595)	(3,687,469)
Other Receipts	184,099	73,324	(47,848)	14,359	223,934	-
Other Expenses	-	-	-	-	-	(10,544)
Net Cash Provided (Used) by Operating Activities	46,873,409	46,816,286	44,229,743	5,469,334	143,388,772	(220,771)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Interfund Transfers Received from Other Funds	817,107	-	-	1,626,881	2,443,988	9,236,071
Interfund Transfers Paid to Other Funds	(10,753,170)	(12,673,073)	(9,260,566)	(4,200,608)	(36,887,417)	(90,000)
Cash Received from State Government	-	80,168	-	-	80,168	110,695
Cash Paid to Other Governments	-	-	-	(388,980)	(388,980)	-
Net Cash Provided (Used) by Noncapital Financing Activities	(9,936,063)	(12,592,905)	(9,260,566)	(2,962,707)	(34,752,241)	9,256,766
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and Construction of Capital Assets	(28,918,450)	(23,339,909)	(5,992,614)	(967,688)	(59,218,661)	(6,952,014)
Interest Payments on Capital Debt	(7,445,735)	(2,093,906)	(2,668,226)	-	(12,207,867)	(55,499)
Capital Grants	1,011,545	-	-	-	1,011,545	-
Contributions from Subdividers and Other Governments	3,627,661	366,387	-	-	3,994,048	-
Proceeds from Sale of Capital Assets	33,868	33,284	426,271	6,485	499,908	11,218
Principal Paid on Capital Debt	(8,632,533)	(10,781,487)	(10,965,000)	-	(30,379,020)	-
Net Cash Used by Capital and Related Financing Activities	(40,323,644)	(35,815,631)	(19,199,569)	(961,203)	(96,300,047)	(6,996,295)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest Earnings on Cash and Investments	820,907	321,178	513,492	40,602	1,696,179	167,763
Net Cash Provided by Investing Activities	820,907	321,178	513,492	40,602	1,696,179	167,763
Net Increase (Decrease) in Cash and Investments	(2,565,391)	(1,271,072)	16,283,100	1,586,026	14,032,663	2,207,463
Beginning Cash and Investments	164,414,117	72,001,099	90,452,675	2,884,806	329,752,697	10,851,436
Ending Cash and Investments	$ 161,848,726	$ 70,730,027	$ 106,735,775	$ 4,470,832	$ 343,785,360	$ 13,058,899

CITY OF TAMPA, FLORIDA

STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Business-Type Activities Enterprise Funds					Governmental Activities
	Water Utility	Major Funds Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	$ 30,097,943	$ 15,026,272	$ 34,241,358	$ 1,873,419	$ 81,238,992	$ (2,685,336)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	22,666,050	29,924,119	8,321,700	3,270,496	64,182,365	2,469,566
Miscellaneous Receipts (Expenses)	184,099	73,325	(47,847)	14,357	223,934	(10,544)
Change in Assets and Liabilities:						
Change in Receivables--Net	(3,856,212)	(1,368,233)	(524,288)	30,737	(5,717,996)	(41,466)
Change in Note Receivable and Advances to Other Funds	134,571	-	-	-	134,571	-
Change in Inventories	239,003	(262,842)	-	(23,170)	(47,009)	-
Change in Prepaid Expenses and Deposits	-	-	-	428	428	-
Change in Deferred Outflows of Resources	1,428,936	1,139,919	1,049,706	275,215	3,893,776	-
Change in Net Pension Liability	(2,944,457)	(3,161,417)	(1,988,062)	(841,273)	(8,935,209)	-
Change in Deferred Inflows of Resources	3,001,914	3,224,234	2,029,942	841,879	9,097,969	-
Change in Accounts Payable	(3,881,494)	1,788,089	864,853	(142,437)	(1,370,989)	376,494
Change in Retainage on Contracts	(575,625)	-	-	-	(575,625)	-
Change in Accrued Salaries	76,827	114,328	6,306	14,089	211,550	28,710
Change in Accrued Liabilities	213,929	306,178	232,457	129,220	881,784	80,167
Change in Due to Other Funds	7,858	12,314	7,663	2,530	30,365	2,199
Change in Customer Deposits and Advances	12,664	-	35,731	153	48,548	(440,562)
Change in Landfill Postclosure	(69,713)	-	-	-	(69,713)	-
Change in Unearned Revenues	137,116	-	224	23,691	161,031	-
Total Adjustments	16,775,466	31,790,014	9,988,385	3,595,915	62,149,780	2,464,564
Net Cash Provided (Used) by Operating Activities	$ 46,873,409	$ 46,816,286	$ 44,229,743	$ 5,469,334	$ 143,388,772	$ (220,772)
Noncash Investing, Capital, and Financing Activities:						
Capital Contributions	$ 1,882,145	$ 186,104	$ -	$ -	$ 2,068,249	$ 16,353
Amortization of Premium or Discount on Investments	685,275	213,560	742,213	-	1,641,048	-
Decrease in Fair Value of Investments	(1,674,687)	(255,659)	(253,304)	-	(2,183,650)	-
Cash and Investments are Reported in Financial Statements as Follows:						
Cash	$ 500	$ -	$ 2,406	$ 687,442	$ 690,348	$ -
Equity in Pooled Cash and Investments	142,464,702	68,612,214	79,905,568	3,783,390	294,765,874	13,058,899
Restricted Assets - Pooled Cash	19,383,524	2,117,813	26,827,801	-	48,329,138	-
Ending Cash and Investments	$ 161,848,726	$ 70,730,027	$ 106,735,775	$ 4,470,832	$ 343,785,360	$ 13,058,899

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

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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.

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CITY OF TAMPA, FLORIDA

STATEMENT OF FIDUCIARY NET POSITION
FIDUCIARY FUNDS
SEPTEMBER 30, 2018

	Pension Trust Funds	Agency Funds
ASSETS		
Cash	$ 1,165,907	$ 4,178,852
Investments, at Fair Value:		
Debt and Other Interest Bearing Investments	699,617,352	-
Equities	2,131,121,870	-
Real Estate Investments	66,544,815	-
Total Cash and Investments	2,898,449,944	4,178,852
Accounts Receivable, Net	2,284,884	65,369
Interest and Dividends Receivable	5,611,069	-
Capital Assets:		
Land	99,086	-
Buildings and Improvements	869,727	-
Less Accumulated Depreciation	(414,689)	-
Total Capital Assets	554,124	-
TOTAL ASSETS	2,906,900,021	4,244,221
LIABILITIES		
Accounts Payable	8,695,310	-
Deposits Held in Custody for Others	-	4,244,221
TOTAL LIABILITIES	8,695,310	4,244,221
NET POSITION		
Held in Trust for Pension Benefits		
Net Position Restricted for Pensions	$ 2,898,204,711	$ -

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

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CITY OF TAMPA, FLORIDA

STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer	$ 36,319,365
Employees	12,963,126
State	6,760,704
Total Contributions	56,043,195
Investment Earnings:	
Interest and Dividends	54,006,757
Net Increase in the Fair Value of Investments	220,085,814
Total Investment Earnings	274,092,571
Less Investment Expense	(11,042,383)
Net Investment Earnings	263,050,188
Total Additions, Net	319,093,383
DEDUCTIONS	
Pension Benefits	181,314,133
Administrative Expenses	339,360
Total Deductions	181,653,493
Change in Net Position	137,439,890
NET POSITION - OCTOBER 1	2,760,764,821
NET POSITION - SEPTEMBER 30	$ 2,898,204,711

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

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Notes to the Financial Statements

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

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

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Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2018

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..... 102
Interest Rate Risk..... 103
Credit Risk..... 103
Concentration of Credit Risk..... 103
Custodial Credit Risk..... 103
Pension Plan Investments:
General Employees' Pension Trust Fund..... 103
Fair Value Measurements..... 104
Interest Rate Risk..... 107
Credit Risk..... 107
Concentration of Credit Risk..... 107
Custodial Credit Risk..... 107
Foreign Currency..... 107
Foreign Exchange Contracts..... 107
Currency Risk..... 108
Firefighters and Police Officers' Pension Fund:
Interest Rate Risk..... 110
Credit Risk..... 110
Concentration of Credit Risk..... 110
Custodial Credit Risk..... 110

Notes to the Financial Statements
For the Fiscal Year Ended September 30, 2018

Notes **Page #**

7 - Receivables and Unearned Revenues..... 112

8 - Capital Assets..... 114

9 - Interfund Receivables, Payables, Transfers, and Advances..... 117

10 - Leases..... 119

11 - Long-Term Obligations and Deferred Items..... 120

12 - Long-Term Debt..... 122

13 - Conduit Debt..... 129

14 - Arbitrage Rebate..... 131

15 - Contingent Liabilities and Commitments..... 131

16 - Risk Management..... 134

17 - Other Post-Employment Benefits (OPEB)..... 136

18 - Employee Retirement and Pension Plans..... 141
(A) Firefighters and Police Officers' Pension Fund..... 141
(B) General Employees' Pension Trust Fund..... 148
(C) Combining Statement of Fiduciary Net Position..... 157
(D) Deferred Compensation..... 158

19 - Pollution Remediation Obligations..... 159

20 - Related Parties..... 159

21 - Tax Abatements..... 159

22 - Subsequent Events..... 161

23 - Change in Accounting Principle and Adjustment to Beginning Net Position..... 161

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 http://www.tampagov.net/accounting.

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 http://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 (3) 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 http://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:

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, 2019. 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 http://www.tampagov.net/accounting/Tampa Historic Streetcar.

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.

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. Property taxes are recognized in the period for which they are levied. Other revenues are recognized in the period for which they are earned and expenses are recognized when incurred. 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 due 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 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 in the governmental funds are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred and due. 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, which are long-term liabilities and estimates that do not impact current expenditures. Budgets for governmental funds are also prepared on the modified accrual basis.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

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 and reporting for all financial resources of the City, except those that are accounted and reported 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, the CRA is a special unit of government established through state law specifically to manage the use of the funds. Management has elected to report the CRA as a major special revenue fund because the City wants to track its revenue sources and expenditures for better accountability, in accordance with City ordinances 2119-H and 2871-H.

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.

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 Revenues -** 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 the fund liability is incurred and due. Under the accrual basis, expenses are recorded when incurred, regardless when paid.

3. **Inventories and Prepaid Items -** Inventories of expendable supplies held for consumption and prepaid items are reported at cost, using the consumption method.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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 by assuming that they are put in service at mid-year, regardless of when they were actually purchased during the year. 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 $23,074,675. Of this amount, $903,182 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

   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.

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.

   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 Statement of Net Position and the fund statements when constraints are placed on their 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 and Other Post-Employment Benefits (OPEB) 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) and total OPEB liability that are not included in pension and OPEB expenses 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.

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 as 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.

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, or to the extent of its liquidity. 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 the outstanding balance of debt used to acquire the capital assets.

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 capital improvement projects, less any related liabilities.

Grants: The net position restricted for grants includes advance payments of funds restricted for use by the granting agencies.

c) Unrestricted: Unrestricted net position is the residual balance that can be used for any lawful purpose of the funds. In fiscal year 2018, the following categories are designated within unrestricted net position according to the City Financial Policies approved in the 2018 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.

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.

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, 2018, the City implemented the following GASB Pronouncements:

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 impact of implementing GASB Statement No. 75 is the restatement of beginning OPEB liability by $55,782,608 (Governmental Activities: $44,750,653; Business-Type Activities: $11,031,955).

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.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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 post-employment 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.

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 following GASB Statement Pronouncements have been issued, but are not in effect for the City as of September 30, 2018:

GASB Statement No. 84, ***Fiduciary Activitie*s.** 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, and is evaluating the impact that this GASB will have on its financial reporting.

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, and is evaluating the impact that this GASB will have on its financial reporting. Due to the number of leases that the City has, implementing GASB Statement No. 87 could have a significant impact on the financial statements.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*. Issued March 2018, this statement seeks to improve the information that is disclosed in notes to financial statements related to debt, including direct borrowings and direct placements. It also clarifies which liabilities governments should include when disclosing information related to debt. It requires that additional essential information related to debt be disclosed, including unused lines of credit, assets pledged as collateral, and terms specified in debt agreements related to significant events of default, of termination and acceleration clauses. The City will implement this statement for the fiscal period ending September 30, 2019, and is evaluating the impact that this GASB will have on its financial reporting.

GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction* Period. Issued June 2018, this statement seeks to enhance the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period and to simplify accounting for interest incurred before the end of a construction period. This statement requires that interest incurred before the end of a construction period be recognized as an expense or an expenditure in the period in which the cost is incurred, and not included in the historical cost of a capital asset. The City will implement this statement for the fiscal period ending September 30, 2021, and is evaluating the impact that this GASB will have on its financial reporting.

GASB Statement No. 90, ***Majority Equity Interests, an Amendment of GASB Statements No. 14 and No. 61***. Issued August 2018, this statement seeks to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization, and to improve the relevance of financial statement information for certain component units. The City will implement this statement for the fiscal period ending September 30, 2020, and is evaluating the impact that this GASB will have on its financial reporting.

NOTE 2 - BUDGET AND BUDGETARY DATA

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

Budget Policy

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds except the community development block grant (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:

	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
Non Spendable				
Inventories	$ 224,632	$ -	$ 289,790	$ 514,422
Prepaid Items	159,211	-		159,211
Total Non Spendable	383,843	-	289,790	673,633
Restricted				
Capital Outlay:				
Various Stormwater Improvements	-	-	68,738,861	68,738,861
Consultant & Land Acquisition	-	-	25,132,646	25,132,646
Parks & Recreation	-	-	19,569,094	19,569,094
Various Capital Improvements Projects	-	-	14,649,970	14,649,970
Various Data & Software Upgrades	-	-	14,347,394	14,347,394
Building Improvements	-	-	12,729,578	12,729,578
Golf Courses Improvements	-	-	1,654,813	1,654,813
Plant Hall Improvements	-	-	1,224,411	1,224,411
Public Art	-	-	343,694	343,694
Public Safety:				
Various Public Safety Improvements	-	-	3,474,218	3,474,218
Traffic Signals	-	-	1,006,090	1,006,090
Street Lights	-	-	86,083	86,083
Police Headquarter Improvements	-	-	80,702	80,702
Transportation Signage	-	-	80,702	80,702
Environmental Services:				
Street Resurfacing	-	-	3,257,241	3,257,241
Bridge Repair & Rehabilitation	-	-	2,289,696	2,289,696
Various Street Improvements	-	-	2,032,322	2,032,322
Sidewalk Construction	-	-	423,569	423,569
Debt Services	-	-	631,746	631,746
General Government	-	-	4,542,517	4,542,517

NOTE 3 - GOVERNMENTAL FUND BALANCES - (Continued)

	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
Restricted (continued)				
Economic & Physical Environment:				
Downtown Core and Non-Core	$ -	$ 13,950,983	$ -	$ 13,950,983
Channel District	-	12,972,695	-	12,972,695
Infrastructure Improvements	-	-	5,749,870	5,749,870
Downtown Core	-	3,335,344	-	3,335,344
East Tampa	-	2,918,225	-	2,918,225
Drew Park		2,895,559	-	2,895,559
West Tampa	-	1,288,428	-	1,288,428
Ybor I	-	1,060,305	-	1,060,305
Tampa Heights Riverfront	-	477,035	-	477,035
Ybor II	-	445,498	-	445,498
Central Park	-	93,998	-	93,998
Total Restricted	-	39,438,070	182,045,217	221,483,287
Committed				
Economic & Physical Environment:				
Infrastructure Improvements	-	-	6,716,105	6,716,105
General Government	80,314	-	-	80,314
Total Committed	80,314	-	6,716,105	6,796,419
Assigned				
Claims and Judgments	19,767,762	-	-	19,767,762
Contingencies	7,692,426	-	-	7,692,426
Total Assigned	27,460,188	-	-	27,460,188
Unassigned	96,387,451	-	-	96,387,451
Total Fund Balances	$ 124,311,796	$ 39,438,070	$ 189,051,112	$ 352,800,978

NOTE 4 - PROPRIETARY (ENTERPRISE AND INTERNAL SERVICE) FUNDS NET POSITION

The Proprietary (Enterprise and Internal Service) 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	$ 508,817,051	$ 371,105,540	$ 28,051,618	$ 67,678,451	$ 3,643,687	$ 979,296,347	$ 18,563,448
Restricted							
Other Available Cash	2,540,357	851,708	15,153,854	-	-	18,545,919	-
Principal Payments on:							
- 2010 Refunding Bonds	-	-	11,515,000	-	-	11,515,000	-
- 2011 Refunding Bonds	5,558,795	326,205	-	-	-	5,885,000	-
- 2015 Refunding Bonds	1,350,000	940,000	-	-	-	2,290,000	-
- 2016 UMS Loan	1,220,000	-	-	-	-	1,220,000	-
- State Revolving Loan # 1	1,065,928	-	-	-	-	1,065,928	-
- State Revolving Loan # 4	21,294	-	-	-	-	21,294	-
- State Revolving Loan # 5	35,529	-	-	-	-	35,529	-
- State Revolving Loan # 6	871,042	-	-	-	-	871,042	-
Less Interest Payable	(3,251,499)	(851,608)	(1,172,537)	-	-	(5,275,644)	-
Total Restricted for Debt Service	9,411,446	1,266,305	25,496,317	-	-	36,174,068	-
Grants							
Minimum Level Flow Blue Sink and Tampa Augmentation Project	3,200,193	-	-	-	-	3,200,193	-
Total Restricted for Grants	3,200,193	-	-	-	-	3,200,193	-
Unrestricted							
Designated for Operating Reserve	16,561,362	19,461,191	16,214,835	-	-	52,237,388	-
Designated for Infrastructure Reserve	9,917,374	10,124,839	7,122,285	-	-	27,164,498	-
Undesignated	117,463,765	35,781,283	56,911,045	(755,421)	739,335	210,140,007	5,140,757
Total Unrestricted	143,942,501	65,367,313	80,248,165	(755,421)	739,335	289,541,893	5,140,757
Total Net Position	$ 665,371,191	$ 437,739,158	$ 133,796,100	$ 66,923,030	$ 4,383,022	$ 1,308,212,501	$ 23,704,205

NOTE 4 - PROPRIETARY (ENTERPRISE AND INTERNAL SERVICE) FUNDS NET POSITION - (Continued)

Deficit Net Position

The deficit is caused by Transfers Out in support of Utility Tax debt payments that had been supported by Transfers from the General Fund in the past, and also caused by non-cash items (i.e., OPEB and NPL accruals). A Parking rate study is anticipated in the future to address operating results.

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.

NOTE 5 - PROPERTY TAXES - (Continued)

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.

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, 2018, the approved operating millage was 6.2076 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, 2018

Primary Government	**Amount**
Cash and Investments, Unrestricted	$ 548,462,701
Cash and Investments, Restricted	194,045,097
Total	742,507,798
Tampa Historic Streetcar - Component Unit	
Cash and Investments, Unrestricted	524,208
Fiduciary - Pension Trust and Agency Funds	
Cash and Cash Investments	
Pension Trust Funds	1,165,907
Agency Funds	4,178,852
Investments - Pensions	2,897,284,037
Total	2,902,628,796
Total Primary Government and Fiduciary Cash and Investments	$ 3,645,660,802

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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, 2018, 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.

At September 30, 2018, the primary government and component unit investments balances and cash equivalents balances were:

	Amount	Effective Duration (Years)	Percent of Portfolio
Cash and Cash Equivalents			
Cash	$ 151,282,294		20%
Certificate of Deposits	195,000,000		26%
Total Cash and Equivalents	346,282,294		46%
Investments			
Certificate of Deposits	20,000,000		3%
US Treasury Notes	376,749,712	1.72	51%
Total Investments	396,749,712	1.72	54%
Total Cash and Cash Equivalents and Investments Portfolio	$ 743,032,006		100%

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, 2018:

Description	Fair Value	Markets for Identical Assets (Level 1)
September 30, 2018		
US Treasury Notes	$ 376,749,712	$ 376,749,712
Total Assets in the Fair Value Hierarchy	376,749,712	$ 376,749,712
Investments at Fair Value	$ 376,749,712	

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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, 2018, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 1.72 years.

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

On September 30, 2018, the City's deposits in financial institutions totaled $363,780,404. 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.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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.

Description of 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.

Note: For investments in certain entities that calculate net asset value that do not have a readily determinable fair value, the City of Tampa is permitted to report fair value based on the Net Asset Value (NAV) per share (or its equivalent) as a practical expedient, where certain conditions are met. Such measurements are included within the disclosure, but should not be classified as Level 1, Level 2, or Level 3 within the hierarchy. Below is the criteria that must be met as of the City of Tampa's measurement date of which all criteria has been met:

1. The investment does not have a readily determinable fair value.
2. The investment satisfies the scope criteria.
3. The NAV per share is calculated (or adjusted to be) as of the reporting entity's measurement date.
4. The NAV per share is calculated (or adjusted to be) in a manner consistent with the measurement principles associated with GASB Statement No. 72.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

	September 30, 2018	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments by Fair Value Level:			
Debt Securities:			
U.S. Government Securities	$ 16,883,948	$ -	$ 16,883,948
Agencies:			
Federal Home Loan Mortgage Association (FHLMC)	10,997,724	-	10,997,724
Federal National Mortgage Association (FNMA)	9,896,512	-	9,896,512
Government National Mortgage Association I (GNMA I)	434,963	-	434,963
Government National Mortgage Association II (GNMA II)	583,949	-	583,949
Corporate and Other Bonds	29,346,204	-	29,346,204
Fixed Income Mutual and Commingled Funds	127,585,503	-	127,585,503
Total Debt Securities	195,728,803	-	195,728,803
Equity Securities:			
Common and Preferred Stocks	288,077,865	210,829,046	77,248,819
Equity Mutual and Commingled Funds	170,472,384	-	170,472,384
Total Equity Securities	458,550,249	210,829,046	247,721,203
Total Investments in the Fair Value Hierarchy	$ 654,279,052	$ 210,829,046	$ 443,450,006
Investments measured at Net Asset Value (NAV):			
Cash Equivalents Included in Investments	$ 9,329,164		
Real Estate Funds (NAV)	66,544,815		
Total Investments by Fair Value Level and Net Asset Value	$ 730,153,031		

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NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

General Employees' Pension Trust Fund
Distribution by Asset Type
September 30, 2018

Investment Type	Credit Rating	Fair Value	Weighted Average Maturity (Years)	% of Total Investments
Asset Backed Securities	AAA	$ 835,264	4.38	1.23%
Commercial Mortgage Backed	AAA	1,554,361	38.30	2.28%
Corporate Bonds	BBB	27,927,785	9.99	40.98%
Government Agencies	BBB+	257,500	3.45	0.38%
Government Mortgage Backed Securities	AAA	20,941,942	24.81	30.73%
Index Linked Government Bonds	AAA	3,019,564	5.43	4.43%
Government Bonds	AAA	13,606,884	6.26	19.97%
Total Fair Value of Fixed Income SMA Securities (1)	AA-	68,143,300	7.90	100.00%
Total Fair Value of Fixed Income Commingled Funds (2)	AA-	127,585,503	8.06	
Total Fair Value of Fixed Income Securities and Commingled Funds		195,728,803		
Weighted Average Maturity (excludes cash)			8.00	

(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	553,279	0.10%
Cash Equivalents	9,329,164	1.74%
Equity Securities	458,550,249	85.72%
Real Estate Limited Partnerships	66,544,815	12.44%
Total Investment not Subject to Credit and Interest Rate Risk	534,977,507	100.00%
Total Cash and Investments	$ 730,706,310	

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, 2018.

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.

f. Foreign Currency

The Plan 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.

g. 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. On September 30, 2018, the General Employees' Pension Trust Fund has no foreign currency risk exposure because it did not have any foreign currency holdings in its portfolio.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

h. 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.

General Employees' Pension Trust Fund
Foreign Currency Exposure
September 30, 2018

	Dollar Value	Percentage
US Dollar (USD)	$ 662,332,465	90.64%
Australian Dollar (AUD)	3,500,999	0.48%
British Pound (GBP)	10,645,842	1.46%
Canadian Dollar (CAD)	734,772	0.10%
Swiss Franc (CHF)	2,730,021	0.37%
Danish Krone (DKK)	1,609,933	0.22%
EURO (EUR)	32,370,595	4.43%
Hong Kong Dollar (HKD)	2,581,638	0.35%
Japanese Yen (JPY)	10,336,940	1.41%
Norwegian (NOK)	1,361,139	0.19%
South Korean Won (KRW)	1,940,913	0.27%
Swedish Krona (SEK)	561,053	0.08%
Total	$ 730,706,310	100.00%

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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, 2018
(in thousands)

	Fair Value	Level 1	Level 2	Weighted Average Maturity (Years)
Investment Type:				
U.S. Treasuries	$ 9,950	$ 9,950	$ -	0.12
U.S. Agencies:				
Federal Farm Credit Bank	36,690	-	36,690	2.91
Federal Home Loan Bank	30,696	-	30,696	2.33
Federal Home Mortgage Corp	-	-	-	-
FICO Strip	2,995	-	2,995	0.09
Tennessee Valley Authority Zero Coupon	1,197	-	1,197	0.09
Government National:				
Mortgage Association	400	-	400	21.07
Inflation Indexed U.S. Treasuries	21,420	21,420	-	5.02
Corporate Bonds	323,614	-	323,614	2.65
Money Market Funds	19,869	14,899	4,970	N/A
Commercial Paper	29,686	-	29,686	3.15
Total Fair Value	476,517	46,269	430,248	
Portfolio Weighted Average Maturity				2.49
Investments not subject to Risk Disclosures:				
Equity Securities	1,641,804	1,487,087	154,717	
Partnerships	48,810	24,281	24,529	
Cash Equivalents Included in Investments	613	-	613	
Total Investments	$ 2,167,744	$ 1,557,637	$ 610,107	

Investments are categorized in accordance with the fair value hierarchy established by Governmental Accounting Standards Board (GASB) Statement No. 72, Fair Value Measurement an Application. The hierarchy is based on valuation inputs used to measure the fair value of the asset. Level 1 inputs are quoted prices in active markets of identical assets or liabilities; Level 2 inputs are inputs other than quoted market prices included within Level 1 that are observable for the asset or liability, either directly or indirectly, including quoted market prices for similar assets or liabilities in active markets; Level 3 inputs are significant unobservable inputs used to measure fair value to the extent that observable inputs are not available, thereby allowing for situations where there is little, if any, market activity for the asset or liability at the measurement date, Level 3 assets and liabilities include financial instruments whose value is determined using pricing models, discounted cash flows methodologies, or similar techniques, as well as instruments for which the determination of fair value requires significant management judgement.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

a. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policies for the Fund do not place limits on investment maturities. The weighted-average maturity of the Fund's investments was 2.49 years at September 30, 2018 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 be limited to a rating of A or better at time of purchase. The corporate bonds were rated Baa or better by Moody's Investor's Services. The Fund's investments in fixed income securities were rated as follows for the year ending September 30, 2018,

(in thousands)

Investment Type	Fiscal Year 2018	Moody's Rating
U.S. Agencies	$ 71,977	Aaa
Corporate Bonds	328,584	BA3 or better
Money Market Funds	14,904	Aaa
Commercial Paper	29,686	A1/P1 or better

When fixed income securities fall below the specified credit rating required by the Fund's policy, the investment manager will report the changes in writing to the Board of Trustees on a quarterly basis and make a recommendation to either liquidate or hold.

c. Concentration of Credit Risk

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

d. Custodial Credit Risk

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, 2018, 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.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

Firefighters and Police Officers' Pension Fund
Investments in Foreign Entities
September 30, 2018
(in thousands)

	Dollar Value	Percentage
US Dollar (USD)	$ 1,960,738	90.45%
Canadian Dollar (CAD)	71,088	3.28%
Great Britain (GPB)	12,840	0.59%
Australia (AUD)	2,970	0.14%
Finland (EUR)	19,530	0.90%
France (EUR)	6,819	0.31%
Ireland (EUR)	35,662	1.65%
Israel (ILS)	16,159	0.75%
Luxembourg (EUR)	24,075	1.11%
Switzerland (CHF)	17,863	0.82%
Total	$ 2,167,744	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 8.1% at September 30, 2018. The General Employees' Pension Trust Fund has no such limitation in foreign investments.

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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
Governmental Activities:							
Major Funds:							
General	$ 9,023	$ 11,596	$ -	$ -	$ 20,619	$ (2,611)	$ 18,008
Nonmajor Funds	4,567	6,636	15,387	-	26,590	(16)	26,574
Internal Service Funds	-	762	-	-	762	-	762
Total Governmental Activities	13,590	18,994	15,387	-	47,971	(2,627)	45,344
Business-Type Activities:							
Major Funds:							
Water Utility	-	17,274	91	1,560	18,925	(79)	18,846
Wastewater Utility	-	13,510	-	-	13,510	(43)	13,467
Solid Waste System	-	12,637	-	-	12,637	(77)	12,560
Nonmajor Funds	-	301	-	-	301	(7)	294
Total Business-Type Activities	-	43,722	91	1,560	45,373	(206)	45,167
Total	$ 13,590	$ 62,716	$ 15,478	$ 1,560	$ 93,344	$ (2,833)	$ 90,511
Fiduciary Funds:							
Pension Trust Funds	$ -	$ 7,896	$ -	$ -	$ 7,896	$ -	$ 7,896
Other Agency Funds	-	65	-	-	65	-	65
Total Fiduciary Activities	$ -	$ 7,961	$ -	$ -	$ 7,961	$ -	$ 7,961

Delinquent property taxes (not included in the above table) are accrued in the government-wide Statement of Net Position. The total accrued for FY18 is $221 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 FY18, the various components of unearned revenue reported in the governmental funds were as follows (in thousands):

	Unearned
Business License Tax receipts and miscellaneous revenues (general fund)	$ 8,798
Grant funds received before time and eligibility requirements are met (special revenue funds and capital improvement project fund)	8,723
Tourist Development Taxes for debt service payments (debt service fund)	42
Total Governmental Funds Unearned Revenues	$ 17,563

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 FY18, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	Unearned
Parking Revenues Billed in Advance	$ 407
Water Utility Fund	139
Golf Courses Fund	122
Solid Waste Fund	2
Total Business-Type Funds Unearned Revenues	670

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 and is decreased by loan repayments.

The balances as of September 30, 2018 are presented in the following table:

Program Descriptions	Mortgage Balances
State Housing Initiatives Partnership (SHIP)	$ 19,774,081
Home Investment Partnership Program (HOME)	19,121,909
Neighborhood Stabilization Program (NSP)	17,059,233
Historic Preservation	2,063,158
Community Development Block Grant (CDBG)	1,909,873
Other Housing Loans	307,943
Housing Ownership and Opportunity for People Everywhere (HOPE)	261,699
Tax Increment Financing (TIF)	183,413
Total Housing Loans Receivables	60,681,309
Less Allowance for Uncollectibles	(60,681,309)
Housing Loans Receivables, Net	$ -

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NOTE 8 - CAPITAL ASSETS

Capital asset activities for the year ended September 30, 2018 were as follows:

	Beginning Balance 10/1/2017	Increases	Decreases	Adjustments	Ending Balance 9/30/2018
Governmental Activities:					
Capital Assets not Being Depreciated:					
Land	$ 211,352,673	$ 1,801,534	$ (779,133)	$ -	$ 212,375,074
Land Infrastructure	83,543,578	870,476	(83,150)	-	84,330,904
Construction in Progress	80,132,276	79,380,291	(87,947,695)	-	71,564,872
Total Capital Assets not Being Depreciated	375,028,527	82,052,301	(88,809,978)	-	368,270,850
Capital Assets Being Depreciated:					
Buildings and Improvements	503,530,021	20,207,706	(1,095,540)	-	522,642,187
Improvements Other Than Buildings	218,479,905	31,374,514	(128,247)	-	249,726,172
Furniture and Equipment	186,187,200	18,545,376	(9,564,890)	-	195,167,686
Intangible Assets	27,525,430	143,618	(17,613)	-	27,651,435
Infrastructure	689,365,480	36,669,786	(36,177)	-	725,999,089
Total Capital Assets Being Depreciated	1,625,088,036	106,941,000	(10,842,467)	-	1,721,186,569
Less Accumulated Depreciation for:					
Buildings and Improvements	(291,482,196)	(16,979,981)	767,815	-	(307,694,362)
Improvements Other Than Buildings	(113,027,267)	(7,533,402)	110,294	-	(120,450,375)
Furniture and Equipment	(131,708,475)	(10,935,173)	9,087,844	-	(133,555,804)
Intangible Assets	(23,575,963)	(3,056,326)	17,613	-	(26,614,676)
Infrastructure	(257,566,962)	(25,508,061)	11,060	-	(283,063,963)
Total Accumulated Depreciation	(817,360,863)	(64,012,943)	9,994,626	-	(871,379,180)
Total Capital Assets Being Depreciated, Net	807,727,173	42,928,057	(847,841)	-	849,807,389
Governmental Activities Capital Assets, Net	$ 1,182,755,700	$ 124,980,358	$ (89,657,819)	$ -	$ 1,218,078,239

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance 10/1/2017	Increases	Decreases	Adjustments	Ending Balance 9/30/2018
Business-Type Activities:					
Capital Assets not Being Depreciated:					
Land	$ 34,905,507	$ 201,058	$ -	$ -	$ 35,106,565
Construction in Progress	51,276,536	56,367,834	(48,973,265)	(6)	58,671,099
Total Capital Assets not Being Depreciated	86,182,043	56,568,892	(48,973,265)	(6)	93,777,664
Capital Assets Being Depreciated:					
Buildings	432,175,952	2,840,389	(23,841)	2	434,992,502
Improvements Other Than Buildings	1,850,505,224	46,068,423	-	1	1,896,573,648
Furniture and Equipment	75,792,009	6,407,642	(4,109,238)	(1)	78,090,412
Intangible Assets	2,517,209	14,420	(35,646)	4	2,495,987
Total Capital Assets Being Depreciated	2,360,990,394	55,330,874	(4,168,725)	6	2,412,152,549
Less Accumulated Depreciation for:					
Buildings	(261,706,758)	(9,287,097)	23,841	-	(270,970,014)
Improvements Other Than Buildings	(904,164,675)	(46,689,158)	-	-	(950,853,833)
Furniture and Equipment	(40,088,005)	(8,043,661)	3,992,301	-	(44,139,365)
Intangible Assets	(1,159,456)	(162,449)	35,645	2	(1,286,258)
Total Accumulated Depreciation	(1,207,118,894)	(64,182,365)	4,051,787	2	(1,267,249,470)
Total Capital Assets Being Depreciated, Net	1,153,871,500	(8,851,491)	(116,938)	8	1,144,903,079
Business-Type Activities Capital Assets, Net	$ 1,240,053,543	$ 47,717,401	$ (49,090,203)	$ 2	$ 1,238,680,743

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation expenses were charged to the functions of the primary government as of September 30, 2018, as follows:

Governmental Activities:		**Amount**
Environmental Services	$	32,286,134
Culture and Recreation		15,454,807
Public Safety		7,878,829
General Government		5,923,607
Internal Service Funds		2,469,566
Total Depreciation Expense - Governmental Activities	$	64,012,943

Business-Type Activities:		**Amount**
Wastewater Utility	$	29,924,119
Water Utility		22,666,050
Solid Waste System		8,321,700
Parking Facilities		2,850,688
Golf Courses		419,808
Total Depreciation Expense - Business-Type Activities	$	64,182,365

Impairment of Assets

During fiscal year 2018, the City of Tampa had no impairment of capital assets.

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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. The interfund transactions also include amounts owed the general fund by the grants and capital improvements special revenue funds.

Interfund balances as of September 30, 2018, are as follows:

Receivable Fund	Amount
General Fund	$ 12,627,287
Total Due From Other Funds	$ 12,627,287

Payable Fund	Amount
Nonmajor Governmental Funds	$ 11,736,413
General Fund	687,142
Wastewater Utility Fund	70,680
Water Utility Fund	47,634
Solid Waste System	45,092
Internal Service Funds	26,133
Nonmajor Enterprise Funds	14,193
Total Due To Other Funds	$ 12,627,287

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

Interfund Transfers - In compliance with bond covenants and city financial policies, transfers between funds are movements 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 are for overhead and general government services allocated to specific programs. Transfers from the parking fund to the utility tax debt service fund were repayments of bond principal and interest where part of the bond proceeds were used for parking related capital projects. Although the general fund and the utilities services tax fund are combined, the interfund transfers from the utilities services tax fund to the general fund of $23,314,980 were for expenditures in the general fund and they were not eliminated. 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, 2018, are as follows:

Funds	Transfers In	Transfers Out
General Fund	$ 58,425,692	$ (61,988,039)
Nonmajor Governmental Funds	93,875,428	(61,671,616)
Internal Service Funds	9,236,071	(90,000)
Nonmajor Enterprise Funds	1,626,881	(4,200,608)
Water Utility Enterprise Fund	817,107	(10,753,170)
Solid Waste System Enterprise Fund	-	(9,260,566)
Wastewater Utility Enterprise Fund	-	(12,673,073)
CRA Special Revenue Fund	-	(3,344,107)
Total Transfers	$ 163,981,179	$(163,981,179)

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NOTE 10 - LEASES

The City (as Lessee) leases building and office facilities under non-cancelable operating leases. Total costs for such leases were $2,348,357 for the year ended September 30, 2018. The future minimum lease payments (MLP) for these leases are as follows (in thousands)**:**

Year Ending September 30,	Amount
2019	$ 2,599
2020	1,545
2021	195
2022	287
2023	134
Thereafter	577
Total	$ 5,337

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):

Capital Leases Asset:	**Governmental Activities**	**Business-Type Activities**
Machinery and Equipment	$ 2,497	$ -
Less: Accumulated Depreciation	(657)	-
Total	$ 1,840	$ -

The future minimum lease obligations and the net present value of these minimum lease payments (MLP) as of September 30, 2018 were as follows (in thousands):

Year Ending September 30,	Governmental Activities	Business-Type Activities
2019	$ 336	$ -
2020	341	-
2021	207	-
2022	93	-
2023	4	-
2024	-	-
Total Minimum Lease Payments	981	-
Less: Amount Representing Interest	(62)	-
Present Value of Minimum Lease Payments	$ 919	$ -

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.

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, 2018. 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.

	Beginning Balance 10/1/2017	Additions	Reductions	Ending Balance 9/30/2018	Due Within One Year
Governmental Activities					
Bonds and Notes Payable:					
Revenue Bonds	$ 351,330,000	$ 130,396,878	$ (58,895,000)	$ 422,831,878	$ 21,280,000
Notes and Loans	69,240,000	5,250,000	(40,250,000)	34,240,000	8,485,000
Capitalized Leases	1,372,649	-	(454,526)	918,123	306,184
	421,942,649	135,646,878	(99,599,526)	457,990,001	30,071,184
Unamortized Premium (Discount) for Bonds and Loans	11,112,758	16,304,223	(3,994,765)	23,422,216	-
Total Bonds and Notes Payable and Capitalized Leases	433,055,407	151,951,101	(103,594,291)	481,412,217	30,071,184
Claims and Judgments	59,083,499	64,875,638	(67,034,700)	56,924,437	56,924,437
Compensated Absences	49,675,962	51,319,755	(49,675,962)	51,319,755	22,726,980
Capitalized Lease Obligations	(315,658)	155,263	-	(160,395)	(160,395)
Subtotal	541,499,210	268,301,757	(220,304,953)	589,496,014	109,562,206
OPEB Liability, as restated due to GASB No. 75	74,012,469	1,595,495	-	75,607,964	-
Net Pension Liability:					
General Employees' Pension	68,417,251	-	(35,740,834)	32,676,417	-
Firefighters and Police Officers' Pension	59,859,499	8,449,331	-	68,308,830	-
Governmental Activities Long-Term Liabilities	$ 743,788,429	$ 278,346,583	$ (256,045,787)	$ 766,089,225	$ 109,562,206
Business-Type Activities					
Bonds and Notes Payable:					
Revenue Bonds	$ 268,315,000	$ -	$ (28,440,000)	$ 239,875,000	$ 20,910,000
State Revolving Loans	19,227,290	-	(1,939,024)	17,288,266	1,993,793
	287,542,290	-	(30,379,024)	257,163,266	22,903,793
Unamortized Premium (Discount) for Bonds	16,292,446	-	(1,641,047)	14,651,399	-
Total Bonds and Notes Payable	303,834,736	-	(32,020,071)	271,814,665	22,903,793
Compensated Absences	8,522,827	9,097,651	(8,522,827)	9,097,651	4,097,984
Tampa International Airport Reclaimed Water	98,625	-	(98,625)	-	-
Landfill Postclosure	732,961	-	(69,713)	663,248	-
Subtotal	313,189,149	9,097,651	(40,711,236)	281,575,564	27,001,777
OPEB Liability, as restated due to GASB No. 75	18,452,396	393,322	-	18,845,718	-
Net Pension Liability:					
General Employees' Pension	16,886,883	-	(8,935,209)	7,951,674	-
Business-Type Activities Long-Term Liabilities	$ 348,528,428	$ 9,490,973	$ (49,646,445)	$ 308,372,956	$ 27,001,777

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

Deferred Outflows and Inflows of Resources:
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. The deferrals also include Deferred Charges on bond refunding, and OPEB liabilities as a result of GASB Statement No. 75.

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, 2018:

Deferred Outflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
City Contributions After the Measurement Date			
Employer	$ 15,868,243	$ -	$ 15,868,243
State Contributions	6,760,704	-	6,760,704
Investment Earnings	75,054,378	-	75,054,378
GE Pension:			
Assumption Changes	9,072,108	2,287,907	11,360,015
Investment Earnings	26,938,219	6,792,750	33,730,969
Deferred charges on bond refunding	7,241,258	9,456,422	16,697,680
Total Deferred Outflows of Resources	$ 140,934,910	$ 18,537,079	$ 159,471,989

Deferred Inflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
Actuarial Experience	$ 114,371,989	$ -	$ 114,371,989
Investment Earnings	(7,664,975)	-	(7,664,975)
GE Pension:			
Actuarial Experience	40,046,517	9,978,753	50,025,270
OPEB - GASB Statement No. 75	3,605,856	888,917	4,494,773
Total Deferred Inflows of Resources	$ 150,359,387	$ 10,867,670	$ 161,227,057

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.

	Interest Rate	Balance 10/1/2017	Additions	Reductions	Balance 9/30/2018	Due Within One Year
Governmental Activities Revenue Bonds:						
2018 Special Assessment Revenue Bonds	4.00% - 5.25%	$ -	$ 84,560,000	$ -	$ 84,560,000	$ 1,400,000
2017 Occupational License Tax Refunding Revenue Bonds	1.96%	-	45,836,878	-	45,836,878	-
2016 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	52,115,000	-	(4,140,000)	47,975,000	4,365,000
2016 Non-Ad Valorem Refunding Bonds	2.50% - 5.00%	39,760,000	-	(2,035,000)	37,725,000	2,005,000
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%	23,065,000	-	(450,000)	22,615,000	475,000
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%	15,760,000	-	(1,125,000)	14,635,000	1,125,000
2010 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	28,570,000	-	(2,325,000)	26,245,000	2,435,000
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)	-	-

NOTE 12 - LONG-TERM DEBT - (Continued)

	Interest Rate	Balance 10/1/2017	Additions	Reductions	Balance 9/30/2018	Due Within One Year
Governmental Activities Revenue Bonds:						
2001 Guaranteed Entitlement Refunding Bonds	6.00%	$ 515,000	$ -	$ (255,000)	$ 260,000	$ 260,000
1997 Utilities Tax Improvement Bonds	5.07% - 5.20%	7,105,000	-	(2,275,000)	4,830,000	2,415,000
1996 Utilities Tax Improvement Bonds	6.15% - 6.22%	54,400,000	-	-	54,400,000	6,800,000
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	1,595,000	-	(125,000)	1,470,000 [1]	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	5,100,000	-	(440,000)	4,660,000 [1]	-
Total Revenue Bonds		351,330,000	130,396,878	(58,895,000)	422,831,878	21,280,000
Notes Payable:						
Community Redevelopment Agency Note, Series 2017	1.829%	20,000,000	-	(4,000,000)	16,000,000	4,000,000
Non-Ad Valorem Revenue Note (Line of Credit), Series 2016	Variable [2]	30,000,000	5,250,000	(26,220,000)	9,030,000	-
HUD Section 108 Loan Guarantee	4.56% - 4.62%	5,660,000	-	(5,660,000)	-	-
2012 Gulf Breeze Local Government Loan Program	1.70% - 2.30%	13,580,000	-	(4,370,000)	9,210,000	4,485,000
Total Notes Payable		69,240,000	5,250,000	(40,250,000)	34,240,000	8,485,000
Total Governmental Activities		$ 420,570,000	$ 135,646,878	$ (99,145,000)	$ 457,071,878	$ 29,765,000

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.

NOTE 12 - LONG-TERM DEBT - (Continued)

	Interest Rate	Balance 10/1/2017	Additions	Reductions	Balance 9/30/2018	Due Within One Year
Business-Type Activities Revenue Bonds:						
2016 Water & Wastewater Revenue Bonds	1.51%	$ 11,525,000	$ -	$ (1,205,000)	$ 10,320,000	$ 1,220,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	78,665,000	-	(9,690,000)	68,975,000	2,290,000
2013 Solid Waste Refunding Bonds	3.50% - 5.00%	25,155,000	-	-	25,155,000	-
2011 Water & Sewer Refunding Bonds	2.50% - 5.00%	113,280,000	-	(1,460,000)	111,820,000	5,885,000
2010 Solid Waste Refunding Bonds	5.00%	34,570,000	-	(10,965,000)	23,605,000	11,515,000
2007 Water & Sewer System Revenue Bonds	4.00%	1,200,000	-	(1,200,000)	-	-
2002 Water & Sewer Refunding Bonds	6.00%	3,920,000	-	(3,920,000)	-	-
Total Revenue Bonds		268,315,000	-	(28,440,000)	239,875,000	20,910,000
Notes Payable:						
State Revolving Loan #1	3.05% - 3.34%	3,761,489	-	(1,033,373)	2,728,116	1,065,928
State Revolving Loan #4	2.82%	334,977	-	(20,706)	314,271	21,294
State Revolving Loan #5	2.66%	553,921	-	(34,602)	519,319	35,529
State Revolving Loan #6	2.42%	14,576,903	-	(850,343)	13,726,560	871,042
Total Notes Payable		19,227,290	-	(1,939,024)	17,288,266	1,993,793
Total Business-Type Activities		$ 287,542,290	$ -	$ (30,379,024)	$ 257,163,266	$ 22,903,793

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, 2018 are as follows:

	Governmental Activities		Business-Type Activities	
Fiscal Year	**Principal**	**Interest**	**Principal**	**Interest**
2019	$ 30,060,000	$ 15,892,584	$ 22,903,793	$ 10,364,690
2020	37,720,000	15,063,643	23,920,137	9,320,297
2021	33,695,000	14,246,416	23,996,627	8,255,871
2022	49,769,187	13,306,873	24,452,844	7,219,685
2023	30,730,463	12,062,760	12,057,325	6,443,094
2024-2028	128,142,227	44,132,076	65,675,410	23,940,819
2029-2033	64,895,000	22,586,832	63,132,130	9,503,787
2034-2038	25,725,000	15,368,894	21,025,000	1,945,062
2039-2043	31,425,000	9,644,100	-	-
2044-2048	24,910,001	2,227,276	-	-
Total	$ 457,071,878	$ 164,531,454	$ 257,163,266	$ 76,993,305

Pledged Revenues

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2018. 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, 2018.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities						
Guaranteed Entitlement Refunding Revenue Bonds, Series 2001	Guaranteed Entitlement Portion of State Revenue Sharing Monies Received	$ 4,897,504	$ 278,250	5.68 %	$ 267,800	2018
Occupational License Tax Refunding Bonds, Series 2007 and Gulf Breeze Loan Series 2012, Occupational License Tax Refunding Bonds, Series 2017	Occupational License Taxes Collected and Other Related Revenue Streams	10,538,691	6,197,593	58.81	61,135,580	2019 (Gulf Breeze); 2018 (Series 2007); 2028 (Series 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
Governmental Activities (Continued)						
Sales Tax Refunding Revenue Bonds, Series 2010 and Sales Tax Refunding and Improvement Revenue Bonds, Series 2016	One-half Cent Local Government Infrastructure Surtax	$ 19,664,865	$ 10,078,875	51.25 %	$ 90,575,125	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	2,009,903	1,282,075	63.79	8,192,946	2026 (Both Issues)
Utilities Tax Improvement Bonds, Series 1996, Series 1997, Series 2010A, Series 2010B; Utilities Tax Refunding Revenue Bonds, Series 2012A, Series 2012C; Utility Tax Revenue Bond, Series 2012B	Utility Service Tax Revenues, and Interest Earned on Legally Required Depository Accounts	60,710,128	8,475,773	13.96	143,993,408	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	286,058,753	4,318,408	1.51	113,912,582	2031 2046
Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018	Special Assessment Tax Revenue	14,208,440	-	-	159,412,839	2046
HUD Section 108 Loan	Community Development Block Grant Funds	5,433,974	5,921,492	108.97	-	2018
Community Redevelopment Agency Improvement Note (Downtown Area), Series 2017	Legally Available Incremental Tax Revenue (Downtown Area Only)	11,631,350	4,329,220	37.22	16,585,280	2022

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
Business-Type Activities						
Solid Waste System Refunding Revenue Bonds, Series 2010 and Series 2013	Net Operating Revenues of the Solid Waste System	$ 44,745,066	$ 13,584,200	30.36 %	$ 53,418,013	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	106,734,120	25,962,242	24.32	260,719,431	2037
State of Florida Revolving Loans #1, #4, #5, #6	Net Operating Revenues of the Water System available for State Loans	45,126,806	2,420,049	5.363	20,019,130	2032

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	Special Assessment Revenues
2019	$ 267,800	$ 5,538,049	$ 10,094,425	$ 12,482,965	$ 4,105,504	$ 5,693,389
2020	-	5,677,740	10,091,275	19,133,441	4,055,429	5,694,575
2021	-	898,403	10,087,750	19,229,973	4,030,447	5,693,075
2022	-	7,130,907	10,059,675	19,269,763	13,041,959	5,692,925
2023	-	7,137,530	10,050,175	12,466,508	5,933,604	5,693,575
2024-2028	-	34,752,951	40,191,825	31,420,665	26,716,763	28,468,375
2029-2033	-	-	-	12,196,468	41,633,506	28,461,625
2034-2038	-	-	-	5,408,752	7,205,973	28,467,125
2039-2043	-	-	-	5,396,771	7,189,396	28,470,300
2044-2048	-	-	-	4,308,961	-	17,077,975
Total	$ 267,800	$ 61,135,580	$ 90,575,125	$ 141,314,267	$ 113,912,581	$ 159,412,939

The remaining outstanding principal and interest due on the Downtown Area CRA Improvement Loan by the City are excluded from the above table as the debt is being repaid with restricted revenues and does not constitute a debt of the City.

NOTE 12 - LONG-TERM DEBT - (Continued)

Business-Type Activities

Fiscal Year	Parking Fee Revenues	Solid Waste System Revenues	Water & Sewer System Revenues
2019	$ 2,808,307	$ 13,572,200	$ 17,276,234
2020	2,950,807	13,557,075	17,263,311
2021	2,900,625	13,128,075	17,275,848
2022	2,851,835	13,160,663	17,234,765
2023	2,852,590	-	17,223,317
2024-2028	8,931,500	-	83,230,720
2029-2033	6,911,250	-	68,245,175
2034-2038	-	-	22,970,063
Total	$ 30,206,914	$ 53,418,013	$ 260,719,433

Occupational License Tax Refunding Bonds, Series 2017:
On October 2, 2017 the City issued $45,836,878 of Occupational License Tax Refunding Bonds. The net proceeds along with $6,351 of other available monies of the City were used to refund all of the Occupational License Tax Refunding Revenue Bonds, Series 2007. The transaction resulted in debt service payment savings over the next ten years totaling $8,932,847 and a net present value savings of $8,542,964. The refunding resulted in a gain of $764,315.

Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018:
On April 26, 2018 the City issued $84,560,000 of Special Assessment Revenue Bonds. The net proceeds were used to refinance amounts outstanding under the City's existing non-revolving line of credit, to finance a portion of the costs of the Series 2018 Project within the Central and Lower Bain Improvement Area of the City and pay the cost associated with the issuance of the Series 2018 Bonds. The Special Assessment Revenue Bonds, Series 2018 has serial bonds due through May 1, 2039 with interest rates varying between 4.00% and 5.00% and two term bonds for $17,220,000 due May 1, 2043 at 5.25% and $15,430,000 due May 1, 2046 at 5.25%

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	AAA	AA
Sales Tax	Aa3	AA	AA
Solid Waste	A2	Not Rated	A+
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Special Assessment Revenue Bonds	Aa2	Not Rated	Not Rated
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, 2018, there was an aggregate principal amount of approximately $1,008,339,497. A description of each issue outstanding at year end follows:

$8,330,000 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.

$117,840,000 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.

$6,698,769 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.

$10,825,000 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.

$13,326,562 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.

NOTE 13 - CONDUIT DEBT - (Continued)

$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.

$108,460,000 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.

$26,995,000 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.

$73,830,000 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.

$10,766,000 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.

$8,988,166 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.

NOTE 13 - CONDUIT DEBT - (Continued)

$49,420,000 City of Tampa, Florida Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Caner 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.

$79,010,000 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, 2018.

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 $21,472,521 had been paid under this agreement. In 2018, the City paid $2,055,947 to cover property tax, operations and maintenance shortfalls, for a total of $23,528,468 paid through September 30, 2018.

During 2018, 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.

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, 2018, the outstanding credit balance was $1,560,415. 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.

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 2018, $1,366,394 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, 2018, the City expects to report an approximate expense of $82,906 per year for the next eight (8) years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2018, $663,248 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 $69,713 (from $732,961 as of September 30, 2017 to $663,248 as of September 30, 2018) 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, 2017 and 2018. The City expects to begin drawing the funds in the fiscal year 2019 and to begin semi-annual debt payments of $511,737 in fiscal year 2020.

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NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

Construction Commitments: On September 30, 2018, the City had major construction contracts for the following projects:

	Amount
Stormwater Bond Projects	$ 18,589,566
Grants Capital Improvements Projects	15,246,901
Downtown CRA Bank Note-Convention Center	5,054,024
CIT Debt Proceeds Capital Projects Fund	4,082,285
Local Option Gas Tax Capital Projects	3,154,522
Utilities Services Tax Bond Projects	2,334,297
Community Investment Tax Capital Projects	1,803,026
Other Capital Improvements Projects	1,763,991
Utilities Services Tax Capital Projects	1,313,588
Impact Fee Construction Capital Projects	1,066,388
Deepwater Horizon Oil Spill Fund	1,011,506
Non Ad Valorem Bond Projects	1,005,539
Transportation Impact Fees Capital Projects	191,390
Stormwater Capital Projects	172,778
Subtotal Governmental Funds	56,789,801
Water Utility	17,545,566
Wastewater Utility	12,349,039
Solid Waste Utility	4,355,840
Fleet Maintenance	3,595,248
Parking	1,004,015
Subtotal Proprietary (Enterprise) Funds	38,849,708
Total Construction Commitments	$ 95,639,509

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, 2018, were as follows:

	Amount
Nonmajor Governmental Funds	$ 6,205,719
Community Redevelopment Agency (CRA) Fund	2,566,314
General Fund	80,314
Total Governmental Encumbrances	$ 8,852,347

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
- Near Site Wellness Center
- Group Dental
- Group Vision
- Employee Assistance Program
- Federal Flood Insurance
- Life Insurance
- Voluntary Benefits (Short Term Disability, Accident, Critical Illness and Universal Life Insurance)
- Short Term Disability
- Long Term Disability

Exposures are limited by insurance coverage as noted. Settled general and automotive liability and workers' compensation claims have not exceeded the self insured statutory limits in any of the past three (3) 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 had no claims under the City's property insurance indemnity policies in the past three (3) 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, 2018.

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 and purchases stop-loss insurance for claims on a specific claim and an aggregate claim basis. Medical coverage is available for active and retired employees and eligible family members. 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. The City obtained an actuarial valuation of the outstanding claims as of September 30, 2018.

Near Site Wellness Centers: The City contracts with CareATC to lease space at two locations and provide medical care for employees and family members covered by the health plan. One center also provides occupational medical care.

Group Dental: The City purchases insurance from 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 purchases insurance from 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 purchases insurance for Group Term Life and Accidental Death & Dismemberment for 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 insurance policy with Voya Financial.

Voluntary Insurance: The City provides voluntary insurance programs with the full cost paid by the employee by payroll deduction. These include short-term disability 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. Accident insurance which provides benefits over and above those in the medical plan, critical illness insurance covering cancer and other serious disease state, and universal life insurance

NOTE 16 - RISK MANAGEMENT - (Continued)

Long Term Disability: The City purchases insurance from Cigna to fund long-term disability for all employees 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 at their own expense.

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.

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):

	Year Ended 9/30/18	Year Ended 09/30/17
Unpaid Claims, Beginning of Fiscal Year	$ 59,084	$ 61,957
Incurred Claims (including IBNR's):		
Worker's Compensation/General Liab/Auto	13,952	8,636
Health Benefits	50,924	53,892
Claim Payments	(67,035)	(65,401)
Unpaid Claims, End of Fiscal Year	$ 56,925	$ 59,084

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 267.

NOTE 17 - OTHER POST-EMPLOYMENT BENEFITS (OPEB)

The City follows GASB Statement No. 75, *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 City of Tampa's Retiree Health Care Plan (Plan) is a single-employer defined benefit postemployment health care plan that covers eligible retired employees of the City. The Plan, which is administered by the City, allows employees who retire and meet retirement eligibility requirements under one of the City's retirement plans to continue medical and prescription drug coverage as a participant in the City's plan. For purposes of applying Paragraph 4 under GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, the Plan does not meet the requirements for an OPEB plan administered through a trust.

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

Employees and Retirees Covered by Benefit Terms

At September 30, 2018, the following employees were covered by the benefit terms:

Inactive Plan Members, or Beneficiaries Currently Receiving Benefits	474
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	4,229
Total	4,703

Benefits Provided

Section 112.0801 of the Florida Statutes states, 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 coverage if they meet the eligibility for retirement under the applicable retirement plan. The retiree is responsible for paying the entire monthly premium for health coverage and that of any covered spouse or eligible dependents. 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. The plan is not funded through a trust. The contributions made to the program are assumed to be the benefits paid to retirees and administrative expense.

Transition to GASB Statement No. 75

Per Paragraph 244 of GASB Statement No. 75, the difference between the Net OPEB Obligation/(Asset) as of September 30, 2017 and the GASB Statement No. 75 Total OPEB Liability as of the reporting period ending September 30, 2017 (based on a measurement date of September 30, 2017), should be reported as a restatement of the beginning net position. See table below:

Development of the Revision to the FY2017 Ending Balance for Total OPEB Liability Under GASB Statement No. 75

A. GASB Statement No. 45 Net OPEB Obligation (Asset) Reported as of September 30, 2017	$ 36,682,257
B. GASB Statement No. 75 Total OPEB Liability (3.64%) Reported as of September 30, 2017	92,464,865
C. Adjustment to the Balance Sheet Liability (B - A)	$ 55,782,608

See Footnote 23 for the restatement of the beginning net positions.

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

Total OPEB Liability

The Total OPEB Liability reported as of Fiscal Year end, September 30, 2018 is $94,453,682.

Actuarial Methods and Assumptions

Valuation Date	September 30, 2018
Measurement Date	September 30, 2018
Plan Year	October 1 - September 30
Inflation Rate	2.50%
Salary Increase Rate(s)	Varies by Age
Discount Rate	4.18%
Initial Trend Rate	8.00%
Ultimate Trend Rate	4.00%
Years to Ultimate	54
Mortality Table	RP-2000 Tables

Mortality

All mortality rates were based on the RP-2000 mortality tables. All mortality rates are those outlined in Milliman's July 1, 2017 Florida Retirement System (FRS) valuation report.

Active Lives

For female lives, 100% of the Combined Healthy White-Collar table was used. For male (non-special risk) lives, a 50% Combined Healthy White-Collar table, 50% Combined Healthy Blue-Collar table blend was used. For male special risk lives, a 10% Combined Healthy White-Collar table, 90% Combined Healthy Blue-Collar table blend was used. All tables include fully generational adjustments for mortality improvements using improvement Scale BB.

Inactive Healthy Lives

For female lives, 100% of the Annuitant White-Collar table was used. For male (non-special risk) lives, a 50% Annuitant White-Collar table, 50% Annuitant Blue-Collar table blend was used. For male special risk lives, a 10% Annuitant White-Collar table, 90% Annuitant Blue-Collar table blend was used. All tables include fully generational adjustments for mortality improvements using improvement scale BB.

Disabled Lives

For female (non-special risk) lives, 100% of the Disabled Female table was used, set forward two years. For female special risk lives, a 60% Disabled Female table, 40% Annuitant White-Collar table with no setback bled was used. For male (non-special risk) lives, 100% of the Disabled Male table was used, set back four years. For male special risk lives, a 60% Disabled Male table, 40% Annuitant White-Collar table with no setback blend was used. Disabled mortality has not been adjusted for mortality improvements.

Discount Rate

The City of Tampa has elected to not fund the program at this time. All future benefit payments were discounted using a high quality municipal bond rate of 4.18%. The high-quality municipal bond rate was based on the week closest but not later than the measurement date of the Bond Buyer 20 Bond Index as published by the Federal Reserve. The 20-Bond Index consists of 20 general obligation bonds that mature in 20 years. The average rating of the 20 bonds is roughly equivalent to Moody's Investors Service's Aa2 rating and Standard & Poor's Corp.'s AA.

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

Changes in Total OPEB Liability

CHANGE IN TOTAL OPEB LIABILITY

	Increases and (Decreases) in Total OPEB Liability
As of September 30, 2017	$ 92,464,865
Changes for the Year	
Service Cost	6,154,807
Interest	3,543,356
Changes in Assumptions	(5,136,884)
Benefit Payments	(2,572,462)
Net Changes	1,988,817
As of September 30, 2018	$ 94,453,682

Changes in assumptions reflect a change in the discount rate from 3.64% for the reporting period ended September 30, 2017, to 4.18% for reporting period ended September 30, 2018.

Sensitivity of the Total OPEB Liability to changes in the Discount Rate

The following presents the Total OPEB Liability of the Sponsor, as well as what the Sponsor's Total OPEB Liability would be if it were calculated using a discount rate that is one percentage point lower or on percentage point higher than the current discount rate:

	1% Decrease 3.18%	Current Discount Rate 4.18%	1% Increase 5.18%
Total OPEB Liability	$ 104,256,182	$ 94,453,682	$ 85,824,916

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

Sensitivity of the Total OPEB Liability to changes in the Healthcare Cost Trend Rates

The following presents the Total OPEB Liability of the Sponsor, as well as, what the Sponsor's Total OPEB Liability would be if it were calculated using healthcare cost trend rates that are one percentage point lower or one percentage point higher than the current healthcare cost trend rates:

	1% Decrease 3.00% - 7.00%	Healthcare Cost Trend Rate 4.00% - 8.00%	1% Increase 5.00% - 9.00%
Total OPEB Liability (Asset)	$ 84,261,334	$ 94,453,682	$ 106,443,297

OPEB Expense and Deferred Outflows/Inflows of Resources Under GASB Statement No. 75

For the year ended September 30, 2018, the City of Tampa recognized OPEB expense of $9,081,052. The City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	$ -	$ -
Changes of Assumptions	-	4,494,773
Total	$ -	$ 4,494,773

Amounts reported as Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB will be recognized in OPEB Expense as follows:

Year-ended September 30:	
2019	$ (642,111)
2020	(642,111)
2021	(642,111)
2022	(642,111)
2023	(642,111)
Thereafter	(1,284,218)
Total	$ (4,494,773)

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, 2018 was $15,870,485 for the Firefighters and Police Officers' Pension Fund and $28,584,597 for the General Employees' Pension Plan. 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.

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, 2018, the measurement date:

	Firefighters and Police Officers' Pension Fund
Active	1,379
Retirees and Beneficiaries currently receiving benefits	2,125
Inactive members entitled to but not receiving benefits	14
Total Members	3,518

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 employment 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, 2017 (the measurement date), the market value of assets in the DROP account is $47,423,463.

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 $19,827,429 as of October 1, 2017 (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, 2018, was $6,760,704. 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, 2018 was $15,868,243. Total contributions to the fund for the fiscal year ended September 30, 2018 was $35,507,355.

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, 2018:

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

Net Pension Liability

The net pension liability at September 30, 2018 is based on total pension liability and plan fiduciary net position measured as of September 30, 2017.

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 Assumptions	
Valuation Date	October 1, 2017
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%

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

Actuarial Assumptions - (continued)

Salary Scale:

	Age	Rate	Age	Rate	Age	Rate
Firefighters with less than 8 years of service	20	12.00%	30	10.00%	40	9.50%
	25	11.00%	35	9.50%	45 +	9.50%
Firefighters with at least 8 years of service	20	7.50%	30	7.50%	40	6.50%
	25	7.50%	35	6.50%	45 +	5.00%
Police Officers with less than 8 years of service	20	8.00%	30	8.00%	40	8.00%
	25	8.00%	35	8.00%	45 +	7.00%
Police Officers with at least 8 years of service	20	9.00%	30	6.00%	40	4.00%
	25	9.00%	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, 2018.

Asset Class	Real Rate of Return
Equities	9.2%
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, 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, 2018:

	Increase (Decrease)		
	Total Pension Liability (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Liability c=(a)-(b)**
Balance Recognized as September 30, 2017	$ 1,918,041,486	$ 1,858,181,987	$ 59,859,499
Charges for the Year:			
Service Cost	27,993,251	-	27,993,251
Interest on Total Pension Liability	97,949,392	-	97,949,392
Differences Between Expected and Actual Experience	33,300,652	-	33,300,652
Changes of Assumptions	5,696,271	-	5,696,271
Employer Contributions	-	21,212,687	(21,212,687)
Employee Contributions	-	16,964,687	(16,964,687)
State Contributions	-	6,442,998	(6,442,998)
Net Investment Income	-	113,626,613	(113,626,613)
Investment Return Allocated to DROP, PRAA and 13th Accounts	153,524,729	153,524,729	-
Benefits Payments, Including Refunds of Employee Contributions	(121,911,148)	(121,911,148)	-
Administrative Expense	-	(1,756,750)	1,756,750
Other Charges	-	-	-
Net Changes	196,553,147	188,103,816	8,449,331
Balance at September 30, 2018	$ 2,114,594,633	$ 2,046,285,803	$ 68,308,830

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	$ 202,711,137	$ 68,308,830	$ (43,974,062)

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, 2018, the City recognized pension expense of $15,870,485.

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:

		Amount
Deferred Outflows of Resources		
Beginning Balance	$	100,063,770
Difference between expected and actual experience		24,975,489
Changes in assumptions		4,272,203
Differences between projected and actual investment earnings		-
Current year amortization		(26,283,693)
Employer's Contributions		(21,212,687)
City contributions after measurement date		15,868,243
Net Change		(2,380,445)
Total Deferred Outflows as of September 30, 2018	$	97,683,325

Deferred Inflows of Resources		
Beginning Balance	$	117,534,549
Difference between expected and actual experience		(3,162,560)
Changes in assumptions		-
Difference between projected and actual investment earnings (net)		24,991,989
Current year amortization		(32,656,964)
Net Change		(10,827,535)
Total Deferred Inflows as of September 30, 2018	$	106,707,014

* Note: The $15,868,243 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, 2019.

Future Years' Recognition of Deferred Outflows/Inflows

Year Ended September 30,		Amount
2019	$	213,401
2020		2,800,527
2021		(22,907,464)
2022		(4,998,397)
Total	$	(24,891,933)

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.

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:

	General Employees' Retirement Fund
Active	2,412
Retirees and Beneficiaries currently receiving Benefits	2,220
Inactive members entitled to but not receiving Benefits	606
Total Members	5,238

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 $11,323,996.

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, 2018 was $20,479,928. Per the Plan, all total contributions earned (City and Employee) were $20,502,929.

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
Core Bonds	20%
Multi-Sector	10%
U.S. Large Cap Equity	25%
U.S. Small Cap Equity	10%
International Developed Equity	20%
Emerging Market Equity	5%
Core Real Estate	7%
Opportunistic Real Estate	3%
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, 2018, the annual gross money-weighted rate of return on pension plan investments was 7.10% percent. The net money-weighted rate of return, net of pension plan investment expense, was 6.59% over the same time-period. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Receivables (Pension Plan Reporting)

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

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

Allocated Insurance Contracts (Pension Plan Reporting)

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

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, 2018, rolled forward from the actuarial valuation date of January 1, 2018, were as follows:

	Amount
Total Pension Liability	$ 779,336,156
Plan Fiduciary Net Pension	(730,844,211)
City's Net Pension Liability	$ 48,491,945

	Percentage
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	93.8%

Actuarial Methods and Assumptions (Pension Plan Reporting)

General Employee's Pension Trust Fund

Actual Valuation Methods and Assumptions

Valuation Date	January 1, 2018
Measurement Date	January 1, 2018
Plan Year	October 1 - September 30
Experience Study	As of September 20, 2018 for the period October 1, 2015 - September 30, 2017
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 Rate of Return	7.90%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	7.90%
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	7.9%

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's fiduciary net position or total investments at September 30, 2018.

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

The Long-Term Expected Rate of Return on Pension Plan Investments can be determined using a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investments expenses and inflation) are developed for each major asset class.

For 2018 the inflation rate assumption of the investment advisor was 3.48%. 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 September 30, 2018, are summarized in the following table:

Asset Class	Long-Term Arithmetic Average Nominal Return	Long-Term Arithmetic Average Real Return
Core Bonds	6.22%	2.74%
Multi-Sector	7.08%	3.60%
U.S. Large Cap Equity	11.01%	7.53%
U.S. Small Cap Equity	12.27%	8.79%
International Developed Equity	11.99%	8.51%
Emerging Market Equity	13.28%	9.80%
Core Real Estate	9.39%	5.91%
Opportunistic Real Estate	12.48%	9.00%

Discount Rate (Pension Plan Reporting)

The discount rate used to measure the total pension liability was 7.90% 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 the City 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.

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, 2018, measurement date January 1, 2018:

	Increase (Decrease)		
	Total Pension Liability (a)	**Plan Fiduciary Net Position (b)**	**Net Pension Liability c=(a)-(b)**
Balance as of October 1, 2017,	$ 759,007,478	$ 714,256,334	$ 44,751,144
Adjustment to beginning of the year	-	3	(3)
Change for the year:			
Service Cost	8,646,120	-	8,646,120
Interest on Total Pension Liability	59,380,009	-	59,380,009
Differences Between Expected and Actual Experience	(4,534,253)	-	(4,534,253)
Changes of Assumptions	7,643,777	-	7,643,777
Employer Contributions	-	20,479,928	(20,479,928)
Employee Contributions	-	23,002	(23,002)
Net Investment Income	-	47,213,390	(47,213,390)
Benefit Payments	(50,806,975)	(50,806,975)	-
Administrative Expense	-	(321,471)	321,471
Net Changes	20,328,678	16,587,877	3,740,801
Balance as of September 30, 2018,	$ 779,336,156	$ 730,844,211	$ 48,491,945

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 7.90 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 (6.90 percent) or 1-percentage point higher (8.90 percent) than the current rate:

	1% Decrease 6.90%	**Current Rate 7.90%**	**1% Increase 8.90%**
City's Net Pension Liability	$ 132,592,268	$ 48,491,945	$ (22,511,664)

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, 2018 is based on an actuarial valuation and measurement date of January 1, 2018 rolled forward to September 30, 2018.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2018 and September 30, 2017.

	Fiscal Year Ending September 30, 2018	Fiscal Year Ending September 30, 2017
Total Pension Liability	$ 779,465,374	$ 751,141,662
Plan Fiduciary Net Pension	(738,837,283)	(665,837,528)
City's Net Pension Liability	$ 40,628,091	$ 85,304,134
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.79%	88.64%

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, 2018:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Pension (b)	Net Pension Liability c=(a)-(b)
Balance Recognized at October 1, 2017, (based on January 1, 2017 Measurement Date)	$ 751,141,662	$ 665,837,528	$ 85,304,134
Changes Recognized for the Fiscal Year:			
Service Cost	7,010,114	-	7,010,114
Interest on Total Pension Liability	58,667,019	-	58,667,019
Differences Between Expected and Actual Experience	6,440,926	-	6,440,926
Changes of Assumptions	6,807,187	-	6,807,187
Employer Contributions	-	17,600,000	(17,600,000)
Employee Contributions	-	26,864	(26,864)
Net Investment Income	-	110,425,406	(110,425,406)
Benefit Payments	(50,601,534)	(50,601,534)	-
Administrative Expense	-	(4,450,981)	4,450,981
Net Changes	28,323,712	72,999,755	(44,676,043)
Balance Recognized at September 30, 2018, (based on January 1, 2018 Measurement Date)	$ 779,465,374	$ 738,837,283	$ 40,628,091

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 7.90 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 (6.90 percent) or 1-percentage point higher (8.90 percent) than the current rate:

	1% Decrease (6.90%)	Current Rate (7.90%)	1% Increase (8.90%)
City's Net Pension Liability	$ 127,317,086	$ 40,628,091	$ (32,198,709)

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

As of the measurement date, January 1, 2018, the City recognized pension expense of $28,584,597. The following table illustrates the Deferred Inflows and Outflows at the end of fiscal year under GASB Statement No. 68:

		Deferred Outflows	Deferred Inflows
(1)	Difference Between Actual and Expected Experience		
	(a) Measurement Date January 1, 2015	$ -	$ -
	(b) Measurement Date January 1, 2016	-	(155,742)
	(c) Measurement Date January 1, 2017	-	(2,689,383)
	(d) Measurement Date January 1, 2018	4,671,441	-
(2)	Assumption Changes		
	(a) Measurement Date January 1, 2015	-	-
	(b) Measurement Date January 1, 2016	6,422,934	-
	(c) Measurement Date January 1, 2017	-	-
	(d) Measurement Date January 1, 2018	4,937,081	-
(3)	Net Difference Between Expected and Actual Earnings on Pension Investments		
	(a) Measurement Date January 1, 2015	3,218,689	-
	(b) Measurement Date January 1, 2016	21,253,429	-
	(c) Measurement Date January 1, 2017	4,587,410	-
	(c) Measurement Date January 1, 2018	-	(47,180,145)
(4)	Total	$ 45,090,984	$ (50,025,270)

Note: The plan uses a nine-month lookback for GASB 68 reporting. As a result, figures shown as of September 30 are for the period January through December 31 preceding the reporting date.

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

Amortization of Deferred Inflows/Outflows

Date Established	Type of Base	Period Original	Period Remaining	Original	Balance Remaining	Amortization Amount
10/1/2014	Liability (Gain)/Loss	3.92	-	$ (18,993,096)	$ -	$ (4,457,563)
10/1/2015	Liability (Gain)/Loss	3.85	0.85	(705,417)	(155,742)	(183,225)
10/1/2016	Liability (Gain)/Loss	3.80	1.80	(5,677,587)	(2,689,383)	(1,494,102)
10/1/2017	Liability (Gain)/Loss	3.64	2.64	6,440,926	4,671,441	1,769,485
10/1/2014	Assumption Changes Assumption Changes (Gain)/Loss	3.92	-	5,509,188	-	1,292,973
10/1/2015	Assumption Changes Assumption Changes (Gain)/Loss	3.85	0.85	29,092,119	6,422,934	7,556,395
10/1/2017	Assumption Changes Assumption Changes (Gain)/Loss	3.64	2.64	6,807,187	4,937,081	1,870,106
10/1/2014	Asset (Gain)/Loss	5.00	1.00	16,093,437	3,218,689	3,218,687
10/1/2015	Asset (Gain)/Loss	5.00	2.00	53,133,574	21,253,429	10,626,715
10/1/2016	Asset (Gain)/Loss	5.00	3.00	7,645,684	4,587,410	1,529,137
10/1/2017	Asset (Gain)/Loss	5.00	4.00	(58,975,180)	(47,180,144)	(11,795,036)
	Total Charges				$ (4,934,285)	$ 9,933,572

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
2019	$ 11,992,186
2020	2,805,125
2021	(7,936,560)
2022	(11,795,036)
Total	$ (4,934,285)

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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, 2018

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ASSETS			
Cash	$ 612,628	$ 553,279	$ 1,165,907
Investments at Fair Value:			
Debt and Other Interest Bearing Investments	494,559,385	205,057,967	699,617,352
Equities Securities	1,672,571,621	458,550,249	2,131,121,870
Real Estate Investments	-	66,544,815	66,544,815
Total Cash and Investments	2,167,743,634	730,706,310	2,898,449,944
Accounts Receivable, Net	1,108,895	1,175,989	2,284,884
Interest and Dividends Receivable	4,053,246	1,557,823	5,611,069
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(414,689)	-	(414,689)
Total Capital Assets	554,124	-	554,124
TOTAL ASSETS	2,173,459,899	733,440,122	2,906,900,021
LIABILITIES			
Accounts Payable	6,099,398	2,595,912	8,695,310
Unearned Revenue	-	-	-
TOTAL LIABILITIES	6,099,398	2,595,912	8,695,310
NET POSITION			
Held in Trust for Pension Benefits	$ 2,167,360,501	$ 730,844,210	$ 2,898,204,711

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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, 2018

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	$ 15,839,437	$ 20,479,928	$ 36,319,365
Employee	12,940,125	23,001	12,963,126
State	6,760,704	-	6,760,704
Total Contributions	35,540,266	20,502,929	56,043,195
Investment Earnings:			
Interest and Dividends	40,371,136	13,635,621	54,006,757
Net Increase in the Fair Value of Investments	182,696,464	37,389,350	220,085,814
Total Investment Earnings	223,067,600	51,024,971	274,092,571
Less Investment Expense	(7,230,803)	(3,811,580)	(11,042,383)
Net Investment Expense	215,836,797	47,213,391	263,050,188
Total Additions, Net	251,377,063	67,716,320	319,093,383
DEDUCTIONS			
Pension Benefits	130,507,159	50,806,974	181,314,133
Administrative Expenses	17,889	321,471	339,360
Total Deductions	130,525,048	51,128,445	181,653,493
Change in Net Position	120,852,015	16,587,875	137,439,890
Net Position - October 1	2,046,508,486	714,256,335	2,760,764,821
Net Position - September 30	$ 2,167,360,501	$ 730,844,210	$ 2,898,204,711

Aggregate Pension Plans:

	Net Pension Liability	Pension Expense	Deferred Inflows	Deferred Outflows
Firefighters & Police Officers Pension Plan	$ 68,308,830	$ 15,870,485	$ (106,707,014)	$ 97,683,325
GE Retirement Fund Pension Plan	40,628,091	28,584,597	(50,025,270)	45,090,984
Total	$ 108,936,921	$ 44,455,082	$ (156,732,284)	$ 142,774,309

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.

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 Hills borough 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 - RELATED PARTIES

The City does not have any related parties transactions for the fiscal year ended September 30, 2018.

NOTE 21 - 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 2018.

NOTE 21 - TAX ABATEMENTS - (Continued)

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.

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 2018.

	City QTI Payments	Jobs Required	Jobs Actual
Depository Trust & Clearing Corp.	$ 44,625	255	310
Health Plan Services	34,125	455	726
Ashcom	10,902	40	76
Masonite Corp.	10,800	30	30
Price Waterhouse Coopers 2017	9,375	200	932
Quest Diagnostics	9,375	75	75
Centene Management	9,262	130	235
Total Quality Logistics 2017	9,166	156	236
Total Quality Logistics 2018	7,020	156	201
White & Case 2018	6,871	100	126
Accusoft	6,127	50	43
White & Case 2017	4,842	100	101
Tribridge Holdings	4,839	110	105
Avalon Health Services	4,200	24	31
Ability Network 2018	3,750	50	60
Price Waterhouse Coopers 2018	3,000	200	1,032
Ability Network 2017	1,875	25	32
ReliaQuest	950	15	17
Total 18 payments	**$ 181,104**	**2,171**	**4,368**

NOTE 22 - SUBSEQUENT EVENTS

Sale of Jackson Street Parking Lot. On October 26, 2018 the City sold the Jackson Street Lot to Urban Tampa DB Hotel Owner LLC. The Sale price of the Lot was $7,600,000. At closing, the City received $4,573,400 net of closing cost of $26,600 and a ten year balloon promissory note in the amount of $3,000,000. The note bears interest at 1% per annum and matures on October 26, 2028 with a final principle payment of $3,000,000. The proceeds from the sale will be used to pay for parking capital improvements.

NOTE 23 - CHANGE IN ACCOUNTING PRINCIPLE AND ADJUSTMENT TO BEGINNING NET POSITION

During FY2018, the City implemented GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other than Pensions*. As a result, Other Postemployment Benefits (OPEB) Liability increased by $55,782,608 (Governmental Activities: $44,750,653; Business-Type Activities: $11,031,955). This increase is recorded as a prior period adjustment in FY2018 in the Governmental Activities and the Enterprise Funds, thus restating Beginning Net Position for the Government Wide and Business-Type Activities as follows:

Governmental Activities:		
Total Net Position, October 1, 2017	$	825,297,473
Prior Period Adjustment		(44,750,653)
Total Net Position, October 1, 2017, as restated	$	780,546,820
Business-Type Activities:		
Total Net Position, October 1, 2017	$	1,272,218,016
Prior Period Adjustment		(11,031,955)
Total Net Position, October 1, 2017, as restated	$	1,261,186,061
Water Utility Fund:		
Total Net Position, October 1, 2017	$	647,593,434
Prior Period Adjustment		(3,682,848)
Total Net Position, October 1, 2017, as restated	$	643,910,586
Wastewater Utility Fund:		
Total Net Position, October 1, 2017	$	438,894,910
Prior Period Adjustment		(3,968,186)
Total Net Position, October 1, 2017, as restated	$	434,926,724
Solid Waste System Fund:		
Total Net Position, October 1, 2017	$	112,536,883
Prior Period Adjustment		(2,524,908)
Total Net Position, October 1, 2017, as restated	$	110,011,975
Parking Fund:		
Total Net Position, October 1, 2017	$	68,992,976
Prior Period Adjustment		(856,013)
Total Net Position, October 1, 2017, as restated	$	68,136,963

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Required Supplementary Information

TAMPA TOGETHER

Required Supplementary Information (RSI)

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

Schedule of Changes in Other Post-Employment Benefits (OPEB) Liability and Related Ratios

Schedule of Investment Returns - General Employees' Pension Plan

Schedules of Changes in Net Position Liability and Related Ratios

Schedules of Contributions

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CITY OF TAMPA, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)
SCHEDULE OF CHANGES IN OTHER POST-EMPLOYMENT
BENEFITS (OPEB) LIABILITY AND RELATED RATIOS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2018
Total Other Post-Employment Benefits (OPEB) Liability	
Service Cost	$ 6,154,807
Interest	3,543,356
Changes in Benefit Terms	-
Differences Between Expected and Actual Experience	-
Changes of Assumptions	(5,136,884)
Benefit Payments	(2,572,462)
Net Change in Total OPEB Liability	1,988,817
Total Other Post-Employment Benefits (OPEB) Liability - Beginning, as Restated per GASB Statement No. 75	92,464,865
Total Other Post-Employment Benefits (OPEB) Liability - Ending	$ 94,453,682
Covered Employee Payroll	$ 300,113,453
Total Other Post-Employment Benefits (OPEB) Liability as a percentage of covered-employee payroll	31.47%

Note to Schedule:
This schedule is presented to illustrate the requirements to show information for 10 years. However, until a full 10-year trend is compiled, the City is showing one year's presentation.

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CITY OF TAMPA, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)
SCHEDULE OF INVESTMENT RETURNS
FOR THE FISCAL YEARS ENDED SEPTEMBER 30,

General Employees' Pension Plan

	2018	2017	2016	2015
Annual Money-Weight Rate of Return, Net of Investment Expense	6.6%	13.8%	9.3%	(2.1)%

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

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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, 2018
AS OF MEASUREMENT DATE SEPTEMBER 30, 2017

Total Pension Liability	**2018**	**2017**	**2016**	**2015**
Service Cost	$ 27,993,251	$ 25,998,167	$ 24,706,537	$ 24,066,259
Interest	97,949,392	92,572,938	89,282,283	86,643,406
Benefit Payments Including Refunds of Members Contributions	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Difference Between Expected and Actual Experience	33,300,652	(2,302,834)	(10,347,404)	-
Changes of Assumptions	5,696,271	-	-	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	153,524,729	3,143,898	(43,228,078)	130,932,534
Net Change In Total Pension Liability	196,553,147	(5,494,940)	(65,303,845)	132,512,190
Total Pension Liability - Beginning	1,918,041,486	1,923,536,426	1,988,840,271	1,856,328,081
Total Pension Liability - Ending (a)	2,114,594,633	1,918,041,486	1,923,536,426	1,988,840,271
Plan Fiduciary Net Position				
Contributions - Employer	21,212,687	18,953,931	17,077,283	17,180,351
Contributions - Member	16,964,687	15,076,610	14,044,143	14,069,404
Contributions - State	6,442,998	6,483,330	6,484,726	6,392,430
Net Investment Income	113,626,613	213,460,487	(48,964,256)	78,763,861
Investment Return Allocated to DROP, PRAA, and 13th Accounts	153,524,729	3,143,898	(43,228,078)	130,932,534
Benefit Payments Including Refunds of Members Contributions	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Administrative Expense	(1,756,750)	(1,558,384)	(1,646,137)	(1,372,155)
Refunds of Contributions	-	-	-	-
Other	-	-	(409,150)	15,363
Net Change in Plan Fiduciary Net Position	188,103,816	130,652,763	(182,358,652)	136,851,779
Plan Fiduciary Net Position - Beginning	1,858,181,987	1,727,529,224	1,909,887,876	1,773,036,097
Plan Fiduciary Net Position - Ending (b)	2,046,285,803	1,858,181,987	1,727,529,224	1,909,887,876
Net Pension Liability (Asset) - Ending (a) - (b)	$ 68,308,830	$ 59,859,499	$ 196,007,202	$ 78,952,395

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	96.77%	96.88%	89.81%	96.03%
Covered Employee Payroll	$ 113,643,330	$ 103,925,811	$ 99,497,761	$ 98,669,853
Net Pension Liability as a Percentage of Covered Employee Payroll	60.11%	57.60%	196.99%	80.02%

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

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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,

Total Pension Liability	**2018**	**2017**	**2016**	**2015**
Service Cost	$ 8,646,120	$ 7,152,534	$ 6,545,994	$ 5,957,004
Interest	59,380,009	58,696,021	55,093,808	53,626,615
Benefit Payments Including Refunds of Members Contributions	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Difference Between Expected and Actual Experience	(4,534,253)	(7,839,844)	(466,116)	(282,737)
Changes of Assumptions	7,643,777	-	31,594,528	5,875,101
Net Change In Total Pension Liability	20,328,678	7,875,242	46,140,074	16,984,078
Total Pension Liability - Beginning	759,007,478	751,132,236	704,992,162	688,008,084
Total Pension Liability - Ending (a)	779,336,156	759,007,478	751,132,236	704,992,162
Plan Fiduciary Net Position				
Contributions - Employer	20,479,928	19,603,745	14,445,445	17,243,222
Contributions - Member	23,002	29,711	43,106	68,810
Net Investment Income	47,213,390	89,821,957	57,407,640	(13,774,173)
Benefit Payments Including Refunds of Members Contributions	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Administrative Expense	(321,471)	(308,567)	(261,762)	(284,865)
Refunds of Contributions	-	-	-	-
Other	-	-	-	-
Net Change in Plan Fiduciary Net Position	16,587,874	59,013,377	25,006,289	(44,938,911)
Plan Fiduciary Net Position - Beginning	714,256,334	655,242,957	630,236,668	675,175,579
Adjustment to Plan Fiduciary Net Position - Beginning	3	-	-	-
Plan Fiduciary Net Position - Ending (b)	730,844,211	714,256,334	655,242,957	630,236,668
Net Pension Liability (Asset) - Ending (a) - (b)	$ 48,491,945	$ 44,751,144	$ 95,889,279	$ 74,755,494
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	93.78%	94.10%	87.23%	89.40%
Covered Employee Payroll	$ 150,529,542	$ 141,162,745	$ 134,322,320	$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	32.21%	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.

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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,

Total Pension Liability	**2018**	**2017**	**2016**	**2015**
Service Cost	$ 7,010,114	$ 6,751,373	$ 6,178,852	$ 5,622,896
Interest	58,667,019	57,831,275	54,397,153	54,286,720
Benefit Payments Including Refunds of Members Contributions	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Difference Between Expected and Actual Experience	6,440,926	(5,677,587)	(705,417)	(18,993,096)
Changes of Assumptions	6,807,187	-	29,092,119	5,509,188
Net Change In Total Pension Liability	28,323,712	11,099,140	43,551,209	634,708
Total Pension Liability - Beginning	751,141,662	740,042,522	696,491,313	695,856,605
Total Pension Liability - Ending (a)	779,465,374	751,141,662	740,042,522	696,491,313
Plan Fiduciary Net Position				
Contributions - Employer	17,600,000	17,000,000	13,264,540	17,047,000
Contributions - Member	26,864	38,435	61,870	81,000
Net Investment Income	110,425,406	43,218,798	580,412	37,277,445
Benefit Payments Including Refunds of Members Contributions	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Administrative Expense	(4,450,981)	(4,107,109)	(3,570,999)	(3,549,445)
Refunds of Contributions	-	-	-	-
Other	-	-	-	-
Net Change in Plan Fiduciary Net Position	72,999,755	8,344,203	(35,075,675)	5,065,000
Plan Fiduciary Net Position - Beginning	665,837,528	657,493,325	692,569,000	687,504,000
Plan Fiduciary Net Position - Ending (b)	738,837,283	665,837,528	657,493,325	692,569,000
Net Pension Liability (Asset) - Ending (a) - (b)	$ 40,628,091	$ 85,304,134	$ 82,549,197	$ 3,922,313
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	94.79%	88.64%	88.85%	99.44%
Covered Employee Payroll	$ 150,529,542	$ 139,008,972	$ 134,322,320	$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	26.99%	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 Colar/ 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.

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CITY OF TAMPA, FLORIDA

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

Firefighters and Police Officers' Plan

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially Determined Contribution	$ 15,868	$ 21,208	$ 18,954	$ 17,077	$ 17,180	$ 17,404	$ 15,286	$ 17,923	$ 8,889	$ 5,530
Contributions in Relation to the Actuarially Determined Contribution	15,868	21,208	18,954	17,077	17,180	17,404	15,286	17,923	8,889	5,530
Contribution Deficiency (Excess)	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Covered-Employee Payroll	$ 124,412	$ 113,643	$ 103,926	$ 98,498	$ 98,670	$ 96,208	$ 90,739	$ 88,544	$ 95,114	$ 89,132
Contributions as a Percentage of Covered-Employee Payroll	12.75%	18.66%	18.24%	17.34%	17.41%	18.09%	16.85%	20.24%	9.35%	6.20%

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 retired 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).

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CITY OF TAMPA, FLORIDA

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

General Employees' Pension Plan

	2018	2017	2016	2015	2014	2013	2012	2011	2010	2009
Actuarially Determined Contribution	$ 19,428	$ 17,822	$ 13,255	$ 17,243	$ 26,270	$ 23,584	$ 23,805	$ 18,435	$ 20,510	$ 12,064
Contributions in Relation to the Actuarially Determined Contribution	20,480	17,000	14,445	18,981	24,615	22,780	21,285	18,418	20,529	12,138
Contribution Deficiency (Excess)	$ (1,052)	$ 822	$ (1,190)	$ (1,738)	$ 1,655	$ 804	$ 2,520	$ 17	$ (19)	$ (74)
Covered-Employee Payroll	$ 150,530	$ 141,163	$ 134,322	$ 127,098	$ 126,719	$ 134,967	$ 134,754	$ 136,289	$ 149,968	$ 151,000
Contributions as a Percentage of Covered-Employee Payroll	13.61%	12.04%	10.75%	14.93%	19.42%	16.88%	15.80%	13.51%	13.69%	8.04%

Notes to Schedule:

Valuation Date: Actuarially determined contribution calculated as of January 1, 2018 applies to fiscal year ended September 30, 2018

Plan Year	October 1 - September 30
Experience Study	As of September 10, 2018 for the period (October 1, 2015 - September 30, 2017)

Methods and assumptions used to determine the actuarially determined contribution:

Actuarial Cost Method	Entry Age Normal with Frozen Initial Liability
Method	Percentage
Mortality	RP-2000 Generational BB
Salary Scale	Graded Table (10% - 2%)
Payroll Growth	2.10% annual
Employees Covered	All as of valuation date
Assumed Investment Rate of Return	7.90%
Asset valuation method	5-year smooth without phase in
Projected salary increases	4.00%
Employer Contribution	One-time each October 1st
Cost of-Living Adjustments - Division A	2.20% effective January 1
Cost of-Living Adjustments - Division B	1.20% effective January 2

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Combining & Individual Fund Statements & Schedules

TAMPA TOGETHER

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

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CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2018

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
ASSETS			
Cash and Investments	$ 77,187,602	$ 43,613,513	$ 120,801,115
Accounts Receivable, Net	11,915,640	6,092,270	18,007,910
Due from Other Funds	12,627,287	-	12,627,287
Inventory	224,632	-	224,632
Prepaid Costs and Deposits	159,211	-	159,211
TOTAL ASSETS	$ 102,114,372	$ 49,705,783	$ 151,820,155
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	$ 5,550,243	$ 2,999	$ 5,553,242
Deposits and Advances	4,032,790	-	4,032,790
Accrued Salaries and Expenditures	8,150,757	-	8,150,757
Due to Other Funds	687,142	-	687,142
Due to Other Governments	286,388	-	286,388
Unearned Revenues	8,798,040	-	8,798,040
TOTAL LIABILITIES	27,505,360	2,999	27,508,359
FUND BALANCES:			
Non Spendable	383,843	-	383,843
Committed	80,314	-	80,314
Assigned	27,460,188	-	27,460,188
Unassigned	46,684,667	49,702,784	96,387,451
TOTAL FUND BALANCES	74,609,012	49,702,784	124,311,796
TOTAL LIABILITIES AND FUND BALANCES	$ 102,114,372	$ 49,705,783	$ 151,820,155

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
REVENUES			
TAXES:			
Property	$ 183,641,458	$ -	$ 183,641,458
Business Tax	10,538,691	-	10,538,691
Sales	102,416	-	102,416
Utility	6,567	42,265,396	42,271,963
Communications Services	-	18,444,732	18,444,732
Special Assessments	1,043,628	-	1,043,628
INTERGOVERNMENTAL:			
Federal	358,064	416,061	774,125
State	50,638,345	-	50,638,345
Local	3,057,359	-	3,057,359
Licenses and Permits	34,552,422	-	34,552,422
Charges for Services and User Fees	50,973,861	19,483	50,993,344
Fines and Forfeitures	7,552,937	-	7,552,937
Earnings on Investments	340,363	162,164	502,527
Contributions and Donations	19,240	-	19,240
TOTAL REVENUES	342,825,351	61,307,836	404,133,187
EXPENDITURES			
CURRENT:			
Public Safety	256,010,834	-	256,010,834
Culture and Recreation	50,626,328	-	50,626,328
Environmental Services	22,574,470	-	22,574,470
General Government Services	61,008,140	88,906	61,097,046
TOTAL EXPENDITURES	390,219,772	88,906	390,308,678
Excess (Deficiency) of Revenues Over (Under) Expenditures	(47,394,421)	61,218,930	13,824,509
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	649,286	204,036	853,322
Capital Leases	33,269	-	33,269
Transfers In	57,615,692	810,000	58,425,692
Transfers Out	(2,039,898)	(59,948,141)	(61,988,039)
Total Other Financing Sources (Uses)	56,258,349	(58,934,105)	(2,675,756)
Net Change in Fund Balances	8,863,928	2,284,825	11,148,753
FUND BALANCES - OCTOBER 1	65,745,084	47,417,959	113,163,043
FUND BALANCES - SEPTEMBER 30	$ 74,609,012	$ 49,702,784	$ 124,311,796

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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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	$ 181,453,096	$ 181,453,096	$ 183,641,458	$ 2,188,362
Business Tax	10,435,500	10,435,500	10,538,691	103,191
Sales	100,000	100,000	102,416	2,416
Utility	14,500	14,500	6,567	(7,933)
Total Taxes	192,003,096	192,003,096	194,289,132	2,286,036
Special Assessments	1,386,000	1,386,000	1,043,628	(342,372)
Intergovernmental:				
Federal--Public Safety	420,000	420,000	358,064	(61,936)
State--Half-Cent Sales Tax	33,372,000	33,372,000	32,985,696	(386,304)
State--Revenue Sharing	9,476,000	9,476,000	9,745,946	269,946
State--Police and Fire Pension Contribution	6,483,329	6,760,704	6,760,704	-
State--Beverage Licenses	425,000	425,000	478,957	53,957
State--Mobile Home Licenses	180,000	180,000	173,237	(6,763)
State--Other	540,074	540,074	493,805	(46,269)
County--Occupational Licenses	100,000	100,000	65,843	(34,157)
County--Public Safety	2,474,910	2,474,910	2,910,340	435,430
County--Other	10,000	10,000	10,000	-
Local--Other	100,000	100,000	71,176	(28,824)
Total Intergovernmental	53,581,313	53,858,688	54,053,768	195,080
Licenses and Permits:				
Franchise Fees	33,470,000	33,470,000	33,305,199	(164,801)
Building Fees	693,700	693,700	620,099	(73,601)
Other Licenses and Permits	310,000	310,000	627,124	317,124
Total Licenses and Permits	34,473,700	34,473,700	34,552,422	78,722
Charges for Services and User Fees:				
Public Safety	26,962,551	28,471,318	27,888,291	(583,027)
Charges to Other Funds	43,685	43,685	43,685	-
Convention Center	13,743,080	13,743,080	14,403,607	660,527
Parks and Recreation	4,031,625	4,341,625	4,085,178	(256,447)
Rental of Facilities and Concessions	733,570	733,570	620,695	(112,875)
Insurance, Net	1,770,305	1,770,305	1,777,992	7,687
Other Miscellaneous Charges	4,803,718	4,758,418	2,154,413	(2,604,005)
Total Charges for Services and User Fees	52,088,534	53,862,001	50,973,861	(2,888,140)
Fines and Forfeitures	6,679,500	6,679,500	7,552,937	873,437
Earnings on Investments	577,225	577,225	340,363	(236,862)
Contributions and Donations	58,100	77,340	19,240	(58,100)
TOTAL REVENUES	340,847,468	342,917,550	342,825,351	(92,199)

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	$ 156,419,693	$ 160,729,355	$ 160,468,956	$ 260,399
Fire Rescue	85,948,253	86,218,630	86,238,732	(20,102)
Neighborhood Empowerment	9,657,549	9,648,856	9,303,146	345,710
Total Public Safety	252,025,495	256,596,841	256,010,834	586,007
Culture and Recreation:				
Parks and Recreation	42,052,571	41,452,571	40,231,206	1,221,365
Convention Center	11,729,995	11,729,995	10,395,122	1,334,873
Total Culture and Recreation	53,782,566	53,182,566	50,626,328	2,556,238
Environmental Services:				
Contract Administration	8,275,337	8,275,337	8,184,095	91,242
Environmental Services	614,213	729,424	689,426	39,998
Facilities Management	13,934,446	13,934,446	13,700,949	233,497
Total Environmental Services	22,823,996	22,939,207	22,574,470	364,737
General Government Services:				
Administration	3,572,185	3,372,185	3,086,523	285,662
City Attorney	5,515,834	5,535,834	5,247,056	288,778
City Clerk	1,783,575	1,783,575	1,671,512	112,063
City Council	1,458,325	1,458,325	1,421,681	36,644
Economic and Urban Development	3,611,432	3,611,432	3,192,512	418,920
Human Resources	3,766,254	3,799,523	3,599,427	200,096
Internal Audit	754,267	754,267	736,124	18,143
Mayor	626,871	626,871	577,663	49,208
Planning and Development	7,048,193	7,062,433	6,549,486	512,947
Purchasing	2,563,957	2,678,957	2,638,991	39,966
Revenue and Finance	8,898,327	8,665,984	8,374,461	291,523
Technology and Innovation	21,558,697	21,558,697	21,174,352	384,345
Other--Non Departmental	6,056,579	4,556,543	2,738,352	1,818,191
Total General Government Services	67,214,496	65,464,626	61,008,140	4,456,486
TOTAL EXPENDITURES	395,846,553	398,183,240	390,219,772	7,963,468
Excess (Deficiency) of Revenues Over (Under) Expenditures	(54,999,085)	(55,265,690)	(47,394,421)	7,871,269
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	563,200	563,200	649,286	86,086
Capital Leases	-	33,269	33,269	-
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	30,904,415	30,904,415	32,142,581	1,238,166
Utility Tax	23,299,980	23,314,980	23,314,980	-
Community Redevelopment Agency	1,324,807	1,370,107	1,370,107	-
Other Transfers In	676,988	810,064	788,024	(22,040)
Transfers Out:				
Insurance	(1,770,305)	(1,969,045)	(1,953,377)	15,668
Other Transfers Out	-	(86,521)	(86,521)	-
Total Other Financing Sources	54,999,085	54,940,469	56,258,349	1,317,880
Net Change in Fund Balances	-	(325,221)	8,863,928	9,189,149
FUND BALANCES - OCTOBER 1	65,745,084	65,745,084	65,745,084	-
FUND BALANCES - SEPTEMBER 30	$ 65,745,084	$ 65,419,863	$ 74,609,012	$ 9,189,149

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Utility	$ 41,040,000	$ 41,040,000	$ 42,265,396	$ 1,225,396
Communications Services	17,500,000	17,500,000	18,444,732	944,732
Total Taxes	58,540,000	58,540,000	60,710,128	2,170,128
Intergovernmental:				
Federal--Economic Environment	439,031	439,031	416,061	(22,970)
Other Miscellaneous Charges	15,000	15,000	19,483	4,483
Earnings on Investments	400,000	400,000	162,164	(237,836)
TOTAL REVENUES	59,394,031	59,394,031	61,307,836	1,913,805
EXPENDITURES				
Other--Non Departmental	1,120,000	1,626,852	88,906	1,537,946
TOTAL EXPENDITURES	1,120,000	1,626,852	88,906	1,537,946
Excess (Deficiency) of Revenues Over (Under) Expenditures	58,274,031	57,767,179	61,218,930	3,451,751
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	1,000,000	1,000,000	204,036	(795,964)
Transfers In:				
Other Transfers In	810,000	810,000	810,000	-
Transfers Out:				
Other Transfers Out	(60,084,031)	(60,282,159)	(59,948,141)	334,018
Total Other Financing Sources	(58,274,031)	(58,472,159)	(58,934,105)	(461,946)
Net Change in Fund Balances	-	(704,980)	2,284,825	2,989,805
FUND BALANCES - OCTOBER 1	47,417,959	47,417,959	47,417,959	-
FUND BALANCES - SEPTEMBER 30	$ 47,417,959	$ 46,712,979	$ 49,702,784	$ 2,989,805

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CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2018

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	$ 35,634,079	$ -	$ 42,859,346	$ 78,493,425
Accounts Receivable, Net	17,832,474	-	8,741,661	26,574,135
Inventory	289,790	-	-	289,790
Restricted Cash and Investments	6,015,954	25,614,881	114,085,124	145,715,959
TOTAL ASSETS	$ 59,772,297	$ 25,614,881	$ 165,686,131	$ 251,073,309
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 3,225,448	$ -	$ 7,374,631	$ 10,600,079
Deposits and Advances	3,138,438	-	-	3,138,438
Retainage on Contracts	-	-	2,125,334	2,125,334
Accrued Salaries and Expenditures	698,936	-	12,887	711,823
Accrued Interest Payable	-	7,376,635	-	7,376,635
Current Portion of Long-Term Debt	-	17,565,000	-	17,565,000
Due to Other Funds	8,742,077	-	2,994,336	11,736,413
Due to Other Governments	3,992	-	-	3,992
Unearned Revenues	7,918,547	41,500	804,436	8,764,483
TOTAL LIABILITIES	23,727,438	24,983,135	13,311,624	62,022,197
FUND BALANCES:				
Non Spendable	289,790	-	-	289,790
Restricted	29,038,964	631,746	152,374,507	182,045,217
Committed	6,716,105	-	-	6,716,105
TOTAL FUND BALANCES	36,044,859	631,746	152,374,507	189,051,112
TOTAL LIABILITIES AND FUND BALANCES	$ 59,772,297	$ 25,614,881	$ 165,686,131	$ 251,073,309

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
TAXES:				
Sales	$ -	$ -	$ 19,807,317	$ 19,807,317
Local Option Resort	-	2,729,222	(169,925)	2,559,297
Motor Fuel	11,140,824	-	-	11,140,824
Special Assessments	17,423,341	-	8,198,181	25,621,522
INTERGOVERNMENTAL:				
Federal	22,569,884	-	403,768	22,973,652
State	9,162,466	-	1,834,611	10,997,077
Local	3,426,858	-	6,461,835	9,888,693
Transportation Impact Fees	2,941,992	-	335,551	3,277,543
Licenses and Permits	11,355,954	-	-	11,355,954
Charges for Services and User Fees	1,466,020	-	317,428	1,783,448
Fines and Forfeitures	1,083,330	-	-	1,083,330
Earnings on Investments	657,219	308,714	1,130,666	2,096,599
Contributions and Donations	42,175	35,000	2,867,596	2,944,771
TOTAL REVENUES	81,270,063	3,072,936	41,187,028	125,530,027
EXPENDITURES				
CURRENT:				
Public Safety	5,077,871	-	-	5,077,871
Culture and Recreation	1,425,706	-	-	1,425,706
Environmental Services	26,195,681	-	1,321,005	27,516,686
General Government Services	20,368,780	-	81,517	20,450,297
Economic and Physical Environment	20,666,112	-	-	20,666,112
DEBT SERVICE:				
Principal Payments	-	53,445,000	-	53,445,000
Interest Payments	-	13,721,645	-	13,721,645
Issuance of Debt Costs	-	105,725	692,017	797,742
Capital Outlay	4,178,028	-	70,888,475	75,066,503
TOTAL EXPENDITURES	77,912,178	67,272,370	72,983,014	218,167,562
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,357,885	(64,199,434)	(31,795,986)	(92,637,535)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	45,836,878	89,810,000	135,646,878
Bond Issue Premium	-	-	13,222,033	13,222,033
Payment to Refunded Bond Escrow Agent	-	(45,725,000)	-	(45,725,000)
Sale of Capital Assets	296,981	-	-	296,981
Transfers In	14,615,412	64,287,322	14,972,694	93,875,428
Transfers Out	(12,906,060)	(2,376,934)	(46,388,622)	(61,671,616)
Total Other Financing Sources (Uses)	2,006,333	62,022,266	71,616,105	135,644,704
Net Change in Fund Balances	5,364,218	(2,177,168)	39,820,119	43,007,169
FUND BALANCES - OCTOBER 1	30,680,641	2,808,914	112,554,388	146,043,943
FUND BALANCES - SEPTEMBER 30	$ 36,044,859	$ 631,746	$ 152,374,507	$ 189,051,112

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes. 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, 2018

	Local Option Gas Tax	Construction Services Division	Stormwater	Impact Fees
ASSETS				
Cash and Investments	$ 1,536,122	$ 8,476,790	$ 6,736,088	$ -
Accounts Receivable, Net	1,549,477	-	93,921	-
Inventory	289,790	-	-	-
Restricted Cash and Investments	-	-	-	6,015,954
TOTAL ASSETS	$ 3,375,389	$ 8,476,790	$ 6,830,009	$ 6,015,954
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 1,087,563	$ 78,507	$ 244,819	$ -
Deposits and Advances	-	1,514,208	-	-
Accrued Salaries and Expenditures	323,277	153,668	205,926	-
Due to Other Funds	31,239	14,302	19,544	-
Due to Other Governments	412	-	-	-
Unearned Revenues	-	-	-	-
TOTAL LIABILITIES	1,442,491	1,760,685	470,289	-
FUND BALANCES:				
Non Spendable	289,790	-	-	-
Restricted	1,643,108	-	6,359,720	6,015,954
Committed	-	6,716,105	-	-
TOTAL FUND BALANCES	1,932,898	6,716,105	6,359,720	6,015,954
TOTAL LIABILITIES AND FUND BALANCES	$ 3,375,389	$ 8,476,790	$ 6,830,009	$ 6,015,954

CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2018

	Non Ad Valorem Assessment	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
ASSETS				
Cash and Investments	$ 1,723,470	$ 1,601,177	$ -	$ 5,749,870
Accounts Receivable, Net	-	1,087,650	2,925,889	-
Inventory	-	-	-	-
Restricted Cash and Investments	-	-	-	-
TOTAL ASSETS	$ 1,723,470	$ 2,688,827	$ 2,925,889	$ 5,749,870
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 509,206	$ 86,482	$ 518,077	$ -
Deposits and Advances	-	-	-	-
Accrued Salaries and Expenditures	-	-	-	-
Due to Other Funds	-	-	408,147	-
Due to Other Governments	-	-	-	-
Unearned Revenues	-	2,602,345	1,999,665	-
TOTAL LIABILITIES	509,206	2,688,827	2,925,889	-
FUND BALANCES:				
Non Spendable	-	-	-	-
Restricted	1,214,264	-	-	5,749,870
Committed	-	-	-	-
TOTAL FUND BALANCES	1,214,264	-	-	5,749,870
TOTAL LIABILITIES AND FUND BALANCES	$ 1,723,470	$ 2,688,827	$ 2,925,889	$ 5,749,870

CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2018

	Public Safety - Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
ASSETS				
Cash and Investments	$ -	$ 6,080,216	$ 3,730,346	$ 35,634,079
Accounts Receivable, Net	12,175,537	-	-	17,832,474
Inventory	-	-	-	289,790
Restricted Cash and Investments	-	-	-	6,015,954
TOTAL ASSETS	$ 12,175,537	$ 6,080,216	$ 3,730,346	$ 59,772,297
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	$ 581,698	$ 42,063	$ 77,033	$ 3,225,448
Deposits and Advances	-	1,299,170	325,060	3,138,438
Accrued Salaries and Expenditures	5,663	10,402	-	698,936
Due to Other Funds	8,268,059	786	-	8,742,077
Due to Other Governments	3,580	-	-	3,992
Unearned Revenues	3,316,537	-	-	7,918,547
TOTAL LIABILITIES	12,175,537	1,352,421	402,093	23,727,438
FUND BALANCES:				
Non Spendable	-	-	-	289,790
Restricted	-	4,727,795	3,328,253	29,038,964
Committed	-	-	-	6,716,105
TOTAL FUND BALANCES	-	4,727,795	3,328,253	36,044,859
TOTAL LIABILITIES AND FUND BALANCES	$ 12,175,537	$ 6,080,216	$ 3,730,346	$ 59,772,297

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Local Option Gas Tax	Construction Services Division	Stormwater	Impact Fees
REVENUES				
TAXES:				
Motor Fuel	$ 11,140,824	$ -	$ -	$ -
Special Assessments	345,633	-	14,208,440	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	6,120,884	-	-	-
Local	3,426,858	-	-	-
Transportation Impact Fees	-	-	-	2,941,992
Licenses and Permits	12,245	11,343,709	-	-
Charges for Services and User Fees	595,527	174,392	30	-
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	22,800	112,733	145,267	79,627
Contributions and Donations	654	-	-	-
TOTAL REVENUES	21,665,425	11,630,834	14,353,737	3,021,619
EXPENDITURES				
CURRENT:				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	6,504,605	-	13,629,875	23,000
General Government Services	16,734,793	-	-	-
Economic and Physical Environment	-	9,988,973	-	-
Capital Outlay	293,869	11,964	617,802	-
TOTAL EXPENDITURES	23,533,267	10,000,937	14,247,677	23,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,867,842)	1,629,897	106,060	2,998,619
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	90,722	13	202,102	-
Transfers In	12,122,064	-	2,000,000	-
Transfers Out	(9,137,385)	(410,064)	(200,000)	(1,697,588)
Total Other Financing Sources (Uses)	3,075,401	(410,051)	2,002,102	(1,697,588)
Net Change in Fund Balances	1,207,559	1,219,846	2,108,162	1,301,031
FUND BALANCES - OCTOBER 1	725,339	5,496,259	4,251,558	4,714,923
FUND BALANCES - SEPTEMBER 30	$ 1,932,898	$ 6,716,105	$ 6,359,720	$ 6,015,954

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, 2018

	Non Ad Valorem Assessment	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
REVENUES				
TAXES:				
Motor Fuel	$ -	$ -	$ -	$ -
Special Assessments	2,869,268	-	-	-
INTERGOVERNMENTAL:				
Federal	-	3,075,427	6,297,065	-
State	-	-	-	2,104,315
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services and User Fees	-	-	127	-
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	44,867	32,105	9,883	77,789
Contributions and Donations	-	-	-	-
TOTAL REVENUES	2,914,135	3,107,532	6,307,075	2,182,104
EXPENDITURES				
CURRENT:				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	-	-	-	-
General Government Services	3,393,981	-	-	-
Economic and Physical Environment	-	2,575,442	6,307,075	1,245,700
Capital Outlay	-	10,377	-	-
TOTAL EXPENDITURES	3,393,981	2,585,819	6,307,075	1,245,700
Excess (Deficiency) of Revenues Over (Under) Expenditures	(479,846)	521,713	-	936,404
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	-	-
Transfers In	-	250,000	-	-
Transfers Out	-	(771,713)	-	-
Total Other Financing Sources (Uses)	-	(521,713)	-	-
Net Change in Fund Balances	(479,846)	-	-	936,404
FUND BALANCES - OCTOBER 1	1,694,110	-	-	4,813,466
FUND BALANCES - SEPTEMBER 30	$ 1,214,264	$ -	$ -	$ 5,749,870

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, 2018

	Public Safety - Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
REVENUES				
TAXES:				
Motor Fuel	$ -	$ -	$ -	$ 11,140,824
Special Assessments	-	-	-	17,423,341
INTERGOVERNMENTAL:				
Federal	13,197,392	-	-	22,569,884
State	937,267	-	-	9,162,466
Local	-	-	-	3,426,858
Transportation Impact Fees	-	-	-	2,941,992
Licenses and Permits	-	-	-	11,355,954
Charges for Services and User Fees	-	-	695,944	1,466,020
Fines and Forfeitures	-	1,083,330	-	1,083,330
Earnings (Loss) on Investments	(23,955)	97,999	58,104	657,219
Contributions and Donations	22,547	-	18,974	42,175
TOTAL REVENUES	14,133,251	1,181,329	773,022	81,270,063
EXPENDITURES				
CURRENT:				
Public Safety	3,694,621	1,377,869	5,381	5,077,871
Culture and Recreation	870,837	-	554,869	1,425,706
Environmental Services	6,038,201	-	-	26,195,681
General Government Services	146,645	-	93,361	20,368,780
Economic and Physical Environment	548,922	-	-	20,666,112
Capital Outlay	2,959,690	194,691	89,635	4,178,028
TOTAL EXPENDITURES	14,258,916	1,572,560	743,246	77,912,178
Excess (Deficiency) of Revenues Over (Under) Expenditures	(125,665)	(391,231)	29,776	3,357,885
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	4,144	-	-	296,981
Transfers In	121,521	-	121,827	14,615,412
Transfers Out	-	(377,960)	(311,350)	(12,906,060)
Total Other Financing Sources (Uses)	125,665	(377,960)	(189,523)	2,006,333
Net Change in Fund Balances	-	(769,191)	(159,747)	5,364,218
FUND BALANCES - OCTOBER 1	-	5,496,986	3,488,000	30,680,641
FUND BALANCES - SEPTEMBER 30	$ -	$ 4,727,795	$ 3,328,253	$ 36,044,859

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CITY OF TAMPA, FLORIDA

SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
LOCAL OPTION GAS TAX
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Motor Fuel	$ 10,700,000	$ 10,700,000	$ 11,140,824	$ 440,824
Special Assessments	-	350,000	345,633	(4,367)
Intergovernmental:				
State	6,674,389	6,324,389	6,120,884	(203,505)
Local	3,545,013	3,545,013	3,426,858	(118,155)
Transportation Impact Fees	26,000	26,000	-	(26,000)
Licenses and Permits	5,000	5,000	12,245	7,245
Charges for Services and User Fees	422,000	507,680	595,527	87,847
Earnings on Investments	4,583	4,583	22,800	18,217
Contributions and Donations	-	-	654	654
TOTAL REVENUES	21,376,985	21,462,665	21,665,425	202,760
EXPENDITURES				
CURRENT:				
Environmental Services	6,723,657	6,876,657	6,504,605	372,052
General Government Services	16,997,293	16,761,218	16,734,793	26,425
Capital Outlay	660,000	918,837	293,869	624,968
TOTAL EXPENDITURES	24,380,950	24,556,712	23,533,267	1,023,445
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,003,965)	(3,094,047)	(1,867,842)	1,226,205
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	5,000	5,000	90,722	85,722
Transfers In	12,265,522	12,265,522	12,122,064	(143,458)
Transfers Out	(9,266,557)	(9,176,475)	(9,137,385)	39,090
Total Other Financing Sources (Uses)	3,003,965	3,094,047	3,075,401	(18,646)
Net Change in Fund Balances	-	-	1,207,559	1,207,559
FUND BALANCES - OCTOBER 1	725,339	725,339	725,339	-
FUND BALANCES - SEPTEMBER 30	$ 725,339	$ 725,339	$ 1,932,898	$ 1,207,559

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	$ 8,900,400	$ 8,900,400	$ 11,343,709	$ 2,443,309
Charges for Services and User Fees	77,900	77,900	174,392	96,492
Earnings on Investments	33,459	33,459	112,733	79,274
TOTAL REVENUES	9,011,759	9,011,759	11,630,834	2,619,075
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	11,477,428	11,260,903	9,988,973	1,271,930
Capital Outlay	412,305	495,754	11,964	483,790
TOTAL EXPENDITURES	11,889,733	11,756,657	10,000,937	1,755,720
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,877,974)	(2,744,898)	1,629,897	4,374,795
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	13	13
Transfers Out	(276,988)	(410,064)	(410,064)	-
Total Other Financing Sources (Uses)	(276,988)	(410,064)	(410,051)	13
Net Change in Fund Balances	(3,154,962)	(3,154,962)	1,219,846	4,374,808
FUND BALANCES - OCTOBER 1	5,496,259	5,496,259	5,496,259	-
FUND BALANCES - SEPTEMBER 30	$ 2,341,297	$ 2,341,297	$ 6,716,105	$ 4,374,808

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	$ 14,300,000	$ 14,300,000	$ 14,208,440	$ (91,560)
Charges for Services and User Fees	-	-	30	30
Earnings on Investments	25,000	25,000	145,267	120,267
TOTAL REVENUES	14,325,000	14,325,000	14,353,737	28,737
EXPENDITURES				
CURRENT:				
Environmental Services	14,608,448	14,603,871	13,629,875	973,996
Capital Outlay	2,014,205	2,264,236	617,802	1,646,434
TOTAL EXPENDITURES	16,622,653	16,868,107	14,247,677	2,620,430
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,297,653)	(2,543,107)	106,060	2,649,167
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	202,102	202,102
Transfers In	2,000,000	2,000,000	2,000,000	-
Transfers Out	-	(200,000)	(200,000)	-
Total Other Financing Sources (Uses)	2,000,000	1,800,000	2,002,102	202,102
Net Change in Fund Balances	(297,653)	(743,107)	2,108,162	2,851,269
FUND BALANCES - OCTOBER 1	4,251,558	4,251,558	4,251,558	-
FUND BALANCES - SEPTEMBER 30	$ 3,953,905	$ 3,508,451	$ 6,359,720	$ 2,851,269

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Transportation Impact Fees	$ 1,304,500	$ 1,304,500	$ 2,941,992	$ 1,637,492
Earnings on Investments	15,000	15,000	79,627	64,627
TOTAL REVENUES	1,319,500	1,319,500	3,021,619	1,702,119
EXPENDITURES				
CURRENT:				
Environmental Services	-	23,000	23,000	-
Capital Outlay	3,427,340	3,354,340	-	3,354,340
TOTAL EXPENDITURES	3,427,340	3,377,340	23,000	3,354,340
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,107,840)	(2,057,840)	2,998,619	5,056,459
OTHER FINANCING SOURCES (USES)				
Transfers Out	(1,359,188)	(1,697,588)	(1,697,588)	-
Total Other Financing Sources (Uses)	(1,359,188)	(1,697,588)	(1,697,588)	-
Net Change in Fund Balances	(3,467,028)	(3,755,428)	1,301,031	5,056,459
FUND BALANCES - OCTOBER 1	4,714,923	4,714,923	4,714,923	-
FUND BALANCES - SEPTEMBER 30	$ 1,247,895	$ 959,495	$ 6,015,954	$ 5,056,459

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	$ 2,867,828	$ 2,867,828	$ 2,869,268	$ 1,440
Earnings on Investments	-	-	44,867	44,867
TOTAL REVENUES	2,867,828	2,867,828	2,914,135	46,307
EXPENDITURES				
CURRENT:				
General Government Services	2,867,828	3,612,828	3,393,981	218,847
TOTAL EXPENDITURES	2,867,828	3,612,828	3,393,981	218,847
Net Change in Fund Balances	-	(745,000)	(479,846)	265,154
FUND BALANCES - OCTOBER 1	1,694,110	1,694,110	1,694,110	-
FUND BALANCES - SEPTEMBER 30	$ 1,694,110	$ 949,110	$ 1,214,264	$ 265,154

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and Forfeitures	$ -	$ -	$ 1,083,330	$ 1,083,330
Earnings on Investments	-	-	97,999	97,999
TOTAL REVENUES	-	-	1,181,329	1,181,329
EXPENDITURES				
CURRENT:				
Public Safety	909,769	1,803,418	1,377,869	425,549
Capital Outlay	50,000	336,405	194,691	141,714
TOTAL EXPENDITURES	959,769	2,139,823	1,572,560	567,263
Excess (Deficiency) of Revenues Over (Under) Expenditures	(959,769)	(2,139,823)	(391,231)	1,748,592
OTHER FINANCING SOURCES (USES)				
Transfers Out	(400,000)	(400,000)	(377,960)	22,040
Total Other Financing Sources (Uses)	(400,000)	(400,000)	(377,960)	22,040
Net Change in Fund Balances	(1,359,769)	(2,539,823)	(769,191)	1,770,632
FUND BALANCES - OCTOBER 1	5,496,986	5,496,986	5,496,986	-
FUND BALANCES - SEPTEMBER 30	$ 4,137,217	$ 2,957,163	$ 4,727,795	$ 1,770,632

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, 2018

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Charges for Services and User Fees	$ 150,000	$ 150,000	$ 695,944	$ 545,944
Earnings on Investments	4,700	4,700	58,104	53,404
Contributions and Donations	22,052	34,539	18,974	(15,565)
TOTAL REVENUES	176,752	189,239	773,022	583,783
EXPENDITURES				
CURRENT:				
Public Safety	19,352	26,190	5,381	20,809
Culture and Recreation	1,250,000	1,423,853	554,869	868,984
General Government Services	124,182	274,182	93,361	180,821
Capital Outlay	87,700	148,178	89,635	58,543
TOTAL EXPENDITURES	1,481,234	1,872,403	743,246	1,129,157
Excess (Deficiency) of Revenues Over (Under) Expenditures	(1,304,482)	(1,683,164)	29,776	1,712,940
OTHER FINANCING SOURCES (USES)				
Transfers In	109,000	121,827	121,827	-
Transfers Out	-	(311,350)	(311,350)	-
Total Other Financing Sources (Uses)	109,000	(189,523)	(189,523)	-
Net Change in Fund Balances	(1,195,482)	(1,872,687)	(159,747)	1,712,940
FUND BALANCES - OCTOBER 1	3,488,000	3,488,000	3,488,000	-
FUND BALANCES - SEPTEMBER 30	$ 2,292,518	$ 1,615,313	$ 3,328,253	$ 1,712,940

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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 eight (8) Debt Service Funds listed in the CAFR:

Community Investment Tax Bonds Fund -- used for the repayment of sales tax revenue bonds, Series 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 Gulf Breeze Loan, Series 2012 and Occupational License Tax Bonds, Series 2017 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, 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.

Stormwater Improvement Assessment Bond Fund -- used for the repayment of the Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements) Series 2018 that are payable from stormwater improvement assessment revenues.

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CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2018

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Occupational License Tax Bonds
ASSETS					
Restricted Cash and Investments	$ 8,526,154	$ 267,802	$ 36,674	$ 4,856,975	$ 5,034,512
TOTAL ASSETS	$ 8,526,154	$ 267,802	$ 36,674	$ 4,856,975	$ 5,034,512
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accrued Interest Payable	$ 1,726,125	$ 7,800	$ -	$ 1,726,972	$ 549,511
Current Portion of Long-Term Debt	6,800,000	260,000	-	3,130,000	4,485,000
Unearned Revenues	-	-	-	-	-
TOTAL LIABILITIES	8,526,125	267,800	-	4,856,972	5,034,511
FUND BALANCES					
Restricted	29	2	36,674	3	1
TOTAL FUND BALANCES	29	2	36,674	3	1
TOTAL LIABILITIES AND FUND BALANCES	$ 8,526,154	$ 267,802	$ 36,674	$ 4,856,975	$ 5,034,512

CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2018

	Utilities Services Tax Bonds	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
ASSETS				
Restricted Cash and Investments	$ 4,437,502	$ 48,775	$ 2,406,487	$ 25,614,881
TOTAL ASSETS	$ 4,437,502	$ 48,775	$ 2,406,487	$ 25,614,881
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accrued Interest Payable	$ 1,505,999	$ 48,772	$ 1,811,456	$ 7,376,635
Current Portion of Long-Term Debt	2,890,000	-	-	17,565,000
Unearned Revenues	41,500	-	-	41,500
TOTAL LIABILITIES	4,437,499	48,772	1,811,456	24,983,135
FUND BALANCES				
Restricted	3	3	595,031	631,746
TOTAL FUND BALANCES	3	3	595,031	631,746
TOTAL LIABILITIES AND FUND BALANCES	$ 4,437,502	$ 48,775	$ 2,406,487	$ 25,614,881

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, 2018

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Occupational License Tax Bonds
REVENUES					
TAXES:					
Local Option Resort	$ -	$ -	$ -	$ -	$ -
Earnings on Investments	81,731	2,671	54,986	49,467	53,185
Contributions and Donations	-	-	35,000	-	-
TOTAL REVENUES	81,731	2,671	89,986	49,467	53,185
EXPENDITURES					
DEBT SERVICE:					
Principal Payments	6,800,000	260,000	5,660,000	29,350,000	4,485,000
Interest Payments	3,452,250	15,600	217,910	3,792,529	1,102,876
Issuance of Debt Costs	-	-	-	-	105,725
TOTAL EXPENDITURES	10,252,250	275,600	5,877,910	33,142,529	5,693,601
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,170,519)	(272,929)	(5,787,924)	(33,093,062)	(5,640,416)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	45,836,878
Payment to Refunded Bond Escrow Agent	-	-	-	-	(45,725,000)
Transfers In	10,170,547	272,930	5,392,621	33,093,064	5,528,539
Transfers Out	-	-	(2,376,934)	-	-
Total Other Financing Sources (Uses)	10,170,547	272,930	3,015,687	33,093,064	5,640,417
Net Change in Fund Balances	28	1	(2,772,237)	2	1
FUND BALANCES - OCTOBER 1	1	1	2,808,911	1	-
FUND BALANCES - SEPTEMBER 30	$ 29	$ 2	$ 36,674	$ 3	$ 1

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, 2018

	Utilities Services Tax Bonds	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
REVENUES				
TAXES:				
Local Option Resort	$ 166,000	$ 2,563,222	$ -	$ 2,729,222
Earnings on Investments	49,083	7,854	9,737	308,714
Contributions and Donations	-	-	-	35,000
TOTAL REVENUES	215,083	2,571,076	9,737	3,072,936
EXPENDITURES				
DEBT SERVICE:				
Principal Payments	2,890,000	4,000,000	-	53,445,000
Interest Payments	3,011,996	317,027	1,811,457	13,721,645
Issuance of Debt Costs	-	-	-	105,725
TOTAL EXPENDITURES	5,901,996	4,317,027	1,811,457	67,272,370
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,686,913)	(1,745,951)	(1,801,720)	(64,199,434)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	45,836,878
Payment to Refunded Bond Escrow Agent	-	-	-	(45,725,000)
Transfers In	5,686,916	1,745,954	2,396,751	64,287,322
Transfers Out	-	-	-	(2,376,934)
Total Other Financing Sources (Uses)	5,686,916	1,745,954	2,396,751	62,022,266
Net Change in Fund Balances	3	3	595,031	(2,177,168)
FUND BALANCES - OCTOBER 1	-	-	-	2,808,914
FUND BALANCES - SEPTEMBER 30	$ 3	$ 3	$ 595,031	$ 631,746

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 fourteen (14) 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 Bond Projects Fund -- used to account for capital projects that reinforce the City's water sustainability, reduce water pollution, and protect against flooding.

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.

CAPITAL PROJECTS FUNDS (Continued)

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.

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, 2018

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects	Grants Capital Improvement Projects
ASSETS					
Cash and Investments	$ 2,958,020	$ -	$ -	$ 1,852,246	$ -
Accounts Receivable, Net	-	-	-	3,430,057	5,311,604
Restricted Cash and Investments	-	4,243,588	18,490,850	-	-
TOTAL ASSETS	$ 2,958,020	$ 4,243,588	$ 18,490,850	$ 5,282,303	$ 5,311,604
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ -	$ 89,787	$ 1,255,008	$ 931,959	$ 1,026,059
Retainage on Contracts	-	-	644,770	61,909	496,513
Accrued Salaries and Expenditures	-	-	-	-	-
Due to Other Funds	-	-	-	-	2,993,360
Unearned Revenues	-	-	-	-	795,672
TOTAL LIABILITIES	-	89,787	1,899,778	993,868	5,311,604
FUND BALANCES:					
Restricted	2,958,020	4,153,801	16,591,072	4,288,435	-
TOTAL FUND BALANCES	2,958,020	4,153,801	16,591,072	4,288,435	-
TOTAL LIABILITIES AND FUND BALANCES	$ 2,958,020	$ 4,243,588	$ 18,490,850	$ 5,282,303	$ 5,311,604

CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2018

	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Bond Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects
ASSETS					
Cash and Investments	$ -	$ 7,028,224	$ -	$ 11,524,818	$ -
Accounts Receivable, Net	-	-	-	-	-
Restricted Cash and Investments	19,989,400	-	64,085,335	-	3,205,035
TOTAL ASSETS	$ 19,989,400	$ 7,028,224	$ 64,085,335	$ 11,524,818	$ 3,205,035
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 259,420	$ 487,293	$ 1,726,783	$ 4,510	$ -
Retainage on Contracts	2,529	214,998	245,002	31,655	-
Accrued Salaries and Expenditures	-	-	12,887	-	-
Due to Other Funds	-	-	976	-	-
Unearned Revenues	-	-	-	-	-
TOTAL LIABILITIES	261,949	702,291	1,985,648	36,165	-
FUND BALANCES:					
Restricted	19,727,451	6,325,933	62,099,687	11,488,653	3,205,035
TOTAL FUND BALANCES	19,727,451	6,325,933	62,099,687	11,488,653	3,205,035
TOTAL LIABILITIES AND FUND BALANCES	$ 19,989,400	$ 7,028,224	$ 64,085,335	$ 11,524,818	$ 3,205,035

CITY OF TAMPA, FLORIDA

COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2018

	Utilities Services Tax Bond Projects	Utilities Services Tax Capital Projects	Non Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Total Capital Projects Funds
ASSETS					
Cash and Investments	$ -	$ 6,909,551	$ -	$ 12,586,487	$ 42,859,346
Accounts Receivable, Net	-	-	-	-	8,741,661
Restricted Cash and Investments	735,868	-	3,335,048	-	114,085,124
TOTAL ASSETS	$ 735,868	$ 6,909,551	$ 3,335,048	$ 12,586,487	$ 165,686,131
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	$ 134,097	$ 447,250	$ -	$ 1,012,465	$ 7,374,631
Retainage on Contracts	299,281	500	-	128,177	2,125,334
Accrued Salaries and Expenditures	-	-	-	-	12,887
Due to Other Funds	-	-	-	-	2,994,336
Unearned Revenues	-	8,764	-	-	804,436
TOTAL LIABILITIES	433,378	456,514	-	1,140,642	13,311,624
FUND BALANCES:					
Restricted	302,490	6,453,037	3,335,048	11,445,845	152,374,507
TOTAL FUND BALANCES	302,490	6,453,037	3,335,048	11,445,845	152,374,507
TOTAL LIABILITIES AND FUND BALANCES	$ 735,868	$ 6,909,551	$ 3,335,048	$ 12,586,487	$ 165,686,131

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects	Grants Capital Improvement Projects
REVENUES					
TAXES:					
Sales	$ -	$ -	$ -	$ 19,807,317	$ -
Local Option Resort	-	-	-	-	-
Special Assessments	-	-	-	-	-
INTERGOVERNMENTAL:					
Federal	-	-	-	-	403,768
State	-	-	-	-	1,834,611
Local	-	-	-	-	6,461,835
Transportation Impact Fees	335,551	-	-	-	-
Charges for Services and User Fees	-	-	-	-	-
Earnings (Loss) on Investments	22,978	106,790	111,896	53,069	(17,689)
Contributions and Donations	2,732,596	-	-	-	-
TOTAL REVENUES	3,091,125	106,790	111,896	19,860,386	8,682,525
EXPENDITURES					
CURRENT:					
Environmental Services	-	-	-	-	-
General Government Services	-	1,404	-	66,321	-
Issuance of Debt Costs	-	-	-	-	-
Capital Outlay	841,899	7,964,951	14,315,540	8,265,130	8,682,525
TOTAL EXPENDITURES	841,899	7,966,355	14,315,540	8,331,451	8,682,525
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,249,226	(7,859,565)	(14,203,644)	11,528,935	-
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	-
Bond Issue Premium	-	-	-	-	-
Transfers In	-	-	-	-	-
Transfers Out	(12,827)	-	-	(16,370,547)	-
Total Other Financing Sources (Uses)	(12,827)	-	-	(16,370,547)	-
Net Change in Fund Balances	2,236,399	(7,859,565)	(14,203,644)	(4,841,612)	-
FUND BALANCES (DEFICIT) - OCTOBER 1	721,621	12,013,366	30,794,716	9,130,047	-
FUND BALANCES - SEPTEMBER 30	$ 2,958,020	$ 4,153,801	$ 16,591,072	$ 4,288,435	$ -

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, 2018

	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Bond Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects
REVENUES					
TAXES:					
Sales	$ -	$ -	$ -	$ -	$ -
Local Option Resort	-	-	-	-	-
Special Assessments	-	-	-	8,138,349	59,832
INTERGOVERNMENTAL:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	-	-	-
Transportation Impact Fees	-	-	-	-	-
Charges for Services and User Fees	-	-	-	-	175
Earnings (Loss) on Investments	312,396	110,939	136,670	61,860	50,712
Contributions and Donations	-	-	-	-	-
TOTAL REVENUES	312,396	110,939	136,670	8,200,209	110,719
EXPENDITURES					
CURRENT:					
Environmental Services	108,812	876,548	209,156	126,489	-
General Government Services	-	-	-	-	-
Issuance of Debt Costs	-	-	692,017	-	-
Capital Outlay	1,096,032	4,709,771	8,697,843	94,823	346,890
TOTAL EXPENDITURES	1,204,844	5,586,319	9,599,016	221,312	346,890
Excess (Deficiency) of Revenues Over (Under) Expenditures	(892,448)	(5,475,380)	(9,462,346)	7,978,897	(236,171)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	84,560,000	-	-
Bond Issue Premium	-	-	13,222,033	-	-
Transfers In	1,697,588	8,520,000	-	-	-
Transfers Out	-	-	(26,220,000)	(3,695,248)	-
Total Other Financing Sources (Uses)	1,697,588	8,520,000	71,562,033	(3,695,248)	-
Net Change in Fund Balances	805,140	3,044,620	62,099,687	4,283,649	(236,171)
FUND BALANCES (DEFICIT) - OCTOBER 1	18,922,311	3,281,313	-	7,205,004	3,441,206
FUND BALANCES - SEPTEMBER 30	$ 19,727,451	$ 6,325,933	$ 62,099,687	$ 11,488,653	$ 3,205,035

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, 2018

	Utilities Services Tax Bond Projects	Utilities Services Tax Capital Projects	Non Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Total Capital Projects Funds
REVENUES					
TAXES:					
Sales	$ -	$ -	$ -	$ -	$ 19,807,317
Local Option Resort	-	(169,925)	-	-	(169,925)
Special Assessments	-	-	-	-	8,198,181
INTERGOVERNMENTAL:					
Federal	-	-	-	-	403,768
State	-	-	-	-	1,834,611
Local	-	-	-	-	6,461,835
Transportation Impact Fees	-	-	-	-	335,551
Charges for Services and User Fees	-	317,253	-	-	317,428
Earnings (Loss) on Investments	(48,731)	96,025	69,098	64,653	1,130,666
Contributions and Donations	-	135,000	-	-	2,867,596
TOTAL REVENUES	(48,731)	378,353	69,098	64,653	41,187,028
EXPENDITURES					
CURRENT:					
Environmental Services	-	-	-	-	1,321,005
General Government Services	13,792	-	-	-	81,517
Issuance of Debt Costs	-	-	-	-	692,017
Capital Outlay	3,949,438	3,190,254	2,708,755	6,024,624	70,888,475
TOTAL EXPENDITURES	3,963,230	3,190,254	2,708,755	6,024,624	72,983,014
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,011,961)	(2,811,901)	(2,639,657)	(5,959,971)	(31,795,986)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	5,250,000	-	-	-	89,810,000
Bond Issue Premium	-	-	-	-	13,222,033
Transfers In	1,031,411	3,723,695	-	-	14,972,694
Transfers Out	-	(90,000)	-	-	(46,388,622)
Total Other Financing Sources (Uses)	6,281,411	3,633,695	-	-	71,616,105
Net Change in Fund Balances	2,269,450	821,794	(2,639,657)	(5,959,971)	39,820,119
FUND BALANCES (DEFICIT) - OCTOBER 1	(1,966,960)	5,631,243	5,974,705	17,405,816	112,554,388
FUND BALANCES - SEPTEMBER 30	$ 302,490	$ 6,453,037	$ 3,335,048	$ 11,445,845	$ 152,374,507

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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

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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, nine (9) surface lots, and over 1,876 metered spaces.

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

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2018

	Parking Facilities	Golf Courses	Total
ASSETS			
CURRENT ASSETS:			
Cash and Investments	$ 3,690,762	$ 780,070	$ 4,470,832
Accounts Receivable, Net	279,642	14,244	293,886
Inventories	-	153,313	153,313
Prepaid Expenses and Deposits	-	5,497	5,497
TOTAL CURRENT ASSETS	3,970,404	953,124	4,923,528
NONCURRENT ASSETS			
CAPITAL ASSETS:			
Land and Land Rights	21,393,289	924,663	22,317,952
Buildings and Improvements	95,670,523	4,425,288	100,095,811
Improvements Other Than Buildings	8,429,140	6,591,446	15,020,586
Machinery and Equipment	3,297,135	1,500,201	4,797,336
Intangible Assets	119,954	-	119,954
Construction in Progress	186,160	-	186,160
Less Accumulated Depreciation	(61,417,750)	(9,797,911)	(71,215,661)
TOTAL CAPITAL ASSETS	67,678,451	3,643,687	71,322,138
TOTAL NONCURRENT ASSETS	67,678,451	3,643,687	71,322,138
TOTAL ASSETS	71,648,855	4,596,811	76,245,666
DEFERRED OUTFLOWS OF RESOURCES	855,696	-	855,696
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	1,007,805	92,139	1,099,944
Retainage on Contracts	3,725	-	3,725
Accrued Salaries	121,773	-	121,773
Accrued Liabilities	328,556	-	328,556
Unearned Revenues	407,589	121,650	529,239
Due to Other Funds	14,193	-	14,193
Customer Deposits	3,084	-	3,084
TOTAL CURRENT LIABILITIES	1,886,725	213,789	2,100,514
LONG-TERM LIABILITIES			
Compensated Absences - Long-Term	248,469	-	248,469
Other Post Employment Benefits	1,688,378	-	1,688,378
Net Pension Liability	749,449	-	749,449
TOTAL LONG-TERM LIABILITIES	2,686,296	-	2,686,296
TOTAL LIABILITIES	4,573,021	213,789	4,786,810
DEFERRED INFLOW OF RESOURCES	1,008,500	-	1,008,500
NET POSITION			
Net Investment in Capital Assets	67,678,451	3,643,687	71,322,138
Unrestricted (Deficit)	(755,421)	739,335	(16,086)
TOTAL NET POSITION	$ 66,923,030	$ 4,383,022	$ 71,306,052

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for Sales and Services	$ 19,173,779	$ 2,983,657	$ 22,157,436
OPERATING EXPENSES			
Personal Services and Benefits	4,502,827	-	4,502,827
Supplies and Materials	174,227	-	174,227
Contract Services	2,693,035	3,169,613	5,862,648
Other Services and Charges	5,635,496	838,323	6,473,819
Depreciation	2,850,688	419,808	3,270,496
TOTAL OPERATING EXPENSES	15,856,273	4,427,744	20,284,017
OPERATING INCOME (LOSS)	3,317,506	(1,444,087)	1,873,419
NONOPERATING REVENUES (EXPENSES)			
Gain on Investments	37,307	3,295	40,602
Gain (Loss) on Disposal of Capital Assets	6,485	(2,880)	3,605
Local Government	(388,980)	-	(388,980)
Miscellaneous Income	14,357	-	14,357
TOTAL NONOPERATING REVENUES (EXPENSES)	(330,831)	415	(330,416)
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	2,986,675	(1,443,672)	1,543,003
TRANSFERS AND CAPITAL CONTRIBUTIONS			
Transfers In	-	1,626,881	1,626,881
Transfers Out:			
Pilot and Piloff	(1,024,210)	-	(1,024,210)
Other Transfers Out	(3,176,398)	-	(3,176,398)
TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS	(4,200,608)	1,626,881	(2,573,727)
CHANGE IN NET POSITION	(1,213,933)	183,209	(1,030,724)
NET POSITION - OCTOBER 1	68,992,976	4,199,813	73,192,789
Restatement per GASB Statement No. 75	(856,013)	-	(856,013)
Net Position - October 1, (Restated) See Financial Note 23	68,136,963	4,199,813	72,336,776
NET POSITION - SEPTEMBER 30	$ 66,923,030	$ 4,383,022	$ 71,306,052

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	$ 18,830,562	$ 3,068,654	$ 21,899,216
Receipts from Interfund Services Provided	312,791	-	312,791
Payments to Suppliers	(5,471,000)	(4,204,809)	(9,675,809)
Payments to Employees	(4,083,697)	-	(4,083,697)
Payments for Interfund Services Used	(2,997,526)	-	(2,997,526)
Other Receipts	14,359	-	14,359
Net Cash Provided (Used) by Operating Activities	6,605,489	(1,136,155)	5,469,334
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	-	1,626,881	1,626,881
Cash Paid to Other Funds	(4,200,608)	-	(4,200,608)
Cash Paid to Other Local Governments	(388,980)	-	(388,980)
Net Cash Provided (Used) by Noncapital Financing Activities	(4,589,588)	1,626,881	(2,962,707)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(811,885)	(155,803)	(967,688)
Proceeds from the Sale of Capital Assets	6,485	-	6,485
Net Cash Used by Capital and Related Financing Activities	(805,400)	(155,803)	(961,203)
CASH FLOWS FROM INVESTING ACTIVITIES			
Change in Interest on Investing Activities	37,307	3,295	40,602
Net Cash Provided by Investing Activities	37,307	3,295	40,602
Net Change in Cash and Investments	1,247,808	338,218	1,586,026
Beginning Cash and Cash Equivalents	2,442,954	441,852	2,884,806
Ending Cash and Cash Equivalents	$ 3,690,762	$ 780,070	$ 4,470,832
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	$ 3,317,506	$ (1,444,087)	$ 1,873,419
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Depreciation	2,850,688	419,808	3,270,496
Miscellaneous Receipts	14,357	-	14,357
Changes in Assets and Liabilities:			
Change in Receivables--Net	(26,335)	57,072	30,737
Change in Inventory and Other Assets	-	(23,170)	(23,170)
Change in Prepaids and Deposits	-	428	428
Change in Deferred Outflows of Resources	275,215	-	275,215
Change in Net Pension Liability	(841,273)	-	(841,273)
Change in Deferred Inflows of Resources	841,879	-	841,879
Change in Accounts Payable	31,694	(174,131)	(142,437)
Change in Accrued Salaries	14,089	-	14,089
Change in Accrued Liabilities	129,220	-	129,220
Change in Due to Other Funds	2,530	-	2,530
Change in Customer Deposits and Advances	153	-	153
Change in Unearned Revenues	(4,234)	27,925	23,691
Total Adjustments	3,287,983	307,932	3,595,915
Net Cash Provided (Used) by Operating Activities	$ 6,605,489	$ (1,136,155)	$ 5,469,334
Cash and Investments are Reported in the Financial Statements as Follows:			
Cash	$ 76,150	$ 611,292	$ 687,442
Equity in Pooled Cash	3,614,612	168,778	3,783,390
Ending Cash and Investments	$ 3,690,762	$ 780,070	$ 4,470,832

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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

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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.

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2018

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
ASSETS			
CURRENT ASSETS:			
Cash and Investments	$ 6,892,131	$ 6,166,768	$ 13,058,899
Accounts Receivable, Net	28,479	733,735	762,214
TOTAL CURRENT ASSETS	6,920,610	6,900,503	13,821,113
NONCURRENT ASSETS			
CAPITAL ASSETS:			
Land and Land Rights	1,310	-	1,310
Buildings and Improvements	2,902,589	-	2,902,589
Improvements Other Than Buildings	1,298,295	-	1,298,295
Machinery and Equipment	23,871,881	563,001	24,434,882
Intangible Assets	17,767	139,889	157,656
Less Accumulated Depreciation	(9,581,086)	(650,198)	(10,231,284)
TOTAL CAPITAL ASSETS	18,510,756	52,692	18,563,448
TOTAL NONCURRENT ASSETS	18,510,756	52,692	18,563,448
TOTAL ASSETS	25,431,366	6,953,195	32,384,561
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	1,361,137	109,970	1,471,107
Accrued Salaries	123,674	127,067	250,741
Due to Other Funds	12,266	13,867	26,133
Customer Deposits	-	4,936,606	4,936,606
Customer Advances	-	1,169,395	1,169,395
TOTAL CURRENT LIABILITIES	1,497,077	6,356,905	7,853,982
LONG-TERM LIABILITIES			
Compensated Absences - Long-Term	618,716	207,658	826,374
TOTAL LONG-TERM LIABILITIES	618,716	207,658	826,374
TOTAL LIABILITIES	2,115,793	6,564,563	8,680,356
NET POSITION			
Net Investment in Capital Assets	18,510,756	52,692	18,563,448
Unrestricted	4,804,817	335,940	5,140,757
TOTAL NET POSITION	$ 23,315,573	$ 388,632	$ 23,704,205

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF REVENUES, EXPENSES, AND CHANGES IN FUND NET POSITION
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
OPERATING REVENUES			
Billings to City Departments	$ 17,082,042	$ 8,929,111	$ 26,011,153
OPERATING EXPENSES			
Personal Services and Benefits	4,686,522	4,690,653	9,377,175
Supplies and Materials	2,712,545	89,638	2,802,183
Contract Services	4,714,325	2,329,072	7,043,397
Other Services and Charges	4,234,823	2,769,345	7,004,168
Depreciation	2,425,440	44,126	2,469,566
TOTAL OPERATING EXPENSES	18,773,655	9,922,834	28,696,489
OPERATING INCOME (LOSS)	(1,691,613)	(993,723)	(2,685,336)
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	68,061	99,702	167,763
Gain (Loss) on Disposal of Capital Assets	8,819	(4,077)	4,742
State Government	110,695	-	110,695
Interest Expense	-	(55,499)	(55,499)
Miscellaneous Expense	4,613	(15,157)	(10,544)
TOTAL NONOPERATING REVENUES (EXPENSES)	192,188	24,969	217,157
INCOME (LOSS) BEFORE TRANSFERS	(1,499,425)	(968,754)	(2,468,179)
TRANSFERS			
Capital Contributions	16,353	-	16,353
Transfers In	9,236,071	-	9,236,071
Transfers Out:			
Other Transfers Out	-	(90,000)	(90,000)
TOTAL TRANSFERS	9,252,424	(90,000)	9,162,424
CHANGE IN NET POSITION	7,752,999	(1,058,754)	6,694,245
NET POSITION - OCTOBER 1	15,562,574	1,447,386	17,009,960
NET POSITION - SEPTEMBER 30	$ 23,315,573	$ 388,632	$ 23,704,205

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	$ -	$ 828,190	$ 828,190
Receipts from Interfund Services Provided	17,053,560	7,486,363	24,539,923
Payments to Suppliers	(9,383,285)	(3,218,638)	(12,601,923)
Payments to Employees	(4,629,086)	(4,659,862)	(9,288,948)
Payments for Interfund Services Used	(1,873,032)	(1,814,437)	(3,687,469)
Other Expenses	4,613	(15,157)	(10,544)
Net Cash Provided (Used) by Operating Activities	1,172,770	(1,393,541)	(220,771)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	9,236,071	-	9,236,071
Cash Paid to Other Funds	-	(90,000)	(90,000)
Cash Received from State Government	110,695	-	110,695
Net Cash Provided (Used) by Noncapital Financing Activities	9,346,766	(90,000)	9,256,766
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(6,944,421)	(7,593)	(6,952,014)
Interest Payments on Capital Debt	-	(55,499)	(55,499)
Proceeds from Sale of Capital Assets	11,218	-	11,218
Net Cash Used by Capital and Related Financing Activities	(6,933,203)	(63,092)	(6,996,295)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings on Cash and Investments	68,061	99,702	167,763
Net Cash Provided by Investing Activities	68,061	99,702	167,763
Net Increase (Decrease) in Cash and Investments	3,654,394	(1,446,931)	2,207,463
Beginning Cash and Investments	3,237,737	7,613,699	10,851,436
Ending Cash and Investments	$ 6,892,131	$ 6,166,768	$ 13,058,899
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:			
Operating Loss	$ (1,691,613)	$ (993,723)	$ (2,685,336)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation	2,425,440	44,126	2,469,566
Miscellaneous Expenses	4,613	(15,157)	(10,544)
Changes in Assets and Liabilities:			
Change in Receivables--Net	(28,479)	(12,987)	(41,466)
Change in Accounts Payable	382,523	(6,029)	376,494
Change in Accrued Salaries	20,650	8,060	28,710
Change in Accrued Liabilities	57,436	22,731	80,167
Change in Due to Other Funds	2,199	-	2,199
Change in Customer Deposits	-	(440,562)	(440,562)
Total Adjustments	2,864,382	(399,818)	2,464,564
Net Cash Provided (Used) by Operating Activities	$ 1,172,769	$ (1,393,541)	$ (220,772)
Noncash Investing, Capital and Financing Activities			
Capital Contributions	$ 16,353	$ -	$ 16,353
Cash and Investments are Reported in Financial Statements as Follows:			
Equity in Pooled Cash and Investments	$ 6,892,131	$ 6,166,768	$ 13,058,899
Ending Cash and Investments	$ 6,892,131	$ 6,166,768	$ 13,058,899

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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

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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.

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
PENSION TRUST FUNDS
SEPTEMBER 30, 2018

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	$ 612,628	$ 553,279	$ 1,165,907
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	494,559,385	205,057,967	699,617,352
Equities	1,672,571,621	458,550,249	2,131,121,870
Real Estate Investments	-	66,544,815	66,544,815
Total Cash and Investments	2,167,743,634	730,706,310	2,898,449,944
Accounts Receivable, Net	1,108,895	1,175,989	2,284,884
Interest and Dividends Receivable	4,053,246	1,557,823	5,611,069
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(414,689)	-	(414,689)
Total Capital Assets	554,124	-	554,124
TOTAL ASSETS	2,173,459,899	733,440,122	2,906,900,021
LIABILITIES			
Accounts Payable	6,099,398	2,595,912	8,695,310
TOTAL LIABILITIES	6,099,398	2,595,912	8,695,310
NET POSITION			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	$ 2,167,360,501	$ 730,844,210	$ 2,898,204,711

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	$ 15,839,437	$ 20,479,928	$ 36,319,365
Employees	12,940,125	23,001	12,963,126
State	6,760,704	-	6,760,704
Total Contributions	35,540,266	20,502,929	56,043,195
Investment Earnings:			
Interest and Dividends	40,371,136	13,635,621	54,006,757
Net Increase in the Fair Value of Investments	182,696,464	37,389,350	220,085,814
Total Investment Earnings	223,067,600	51,024,971	274,092,571
Less Investment Expense	(7,230,803)	(3,811,580)	(11,042,383)
Net Investment Earnings	215,836,797	47,213,391	263,050,188
Total Additions, Net	251,377,063	67,716,320	319,093,383
DEDUCTIONS			
Pension Benefits	130,507,159	50,806,974	181,314,133
Administrative Expenses	17,889	321,471	339,360
Total Deductions	130,525,048	51,128,445	181,653,493
Change in Net Position	120,852,015	16,587,875	137,439,890
NET POSITION - OCTOBER 1	2,046,508,486	714,256,335	2,760,764,821
NET POSITION - SEPTEMBER 30	$ 2,167,360,501	$ 730,844,210	$ 2,898,204,711

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CITY OF TAMPA, FLORIDA

COMBINING STATEMENT OF FIDUCIARY NET POSITION
OTHER AGENCY FUNDS
SEPTEMBER 30, 2018

	Rehabilitation Loans Fund	Agency Funds	Total
ASSETS			
Cash and Investments	$ -	$ 4,178,852	$ 4,178,852
Accounts Receivable, Net	-	65,369	65,369
TOTAL ASSETS	$ -	$ 4,244,221	$ 4,244,221
LIABILITIES			
Deposits Held in Custody for Others	-	4,244,221	4,244,221
TOTAL LIABILITIES	$ -	$ 4,244,221	$ 4,244,221

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CITY OF TAMPA, FLORIDA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
REHABILITATION LOANS AGENCY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Balance October 1, 2017	Additions	Deductions	Balance September 30, 2018
ASSETS				
Notes Receivable, Net	$ -	$ 68,349,911	$ 68,349,911	$ -
TOTAL ASSETS	$ -	$ 68,349,911	$ 68,349,911	$ -
LIABILITIES				
Deposits Held in Custody for Others	$ -	$ 3,481,655	$ 3,481,655	$ -
TOTAL LIABILITIES	$ -	$ 3,481,655	$ 3,481,655	$ -

CITY OF TAMPA, FLORIDA

STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
OTHER AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Balance October 1, 2017	Additions	Deductions	Balance September 30, 2018
ASSETS				
Cash and Investments	$ 3,508,944	$ 810,647	$ 140,739	$ 4,178,852
Accounts Receivable, Net	-	354,406	289,037	65,369
TOTAL ASSETS	$ 3,508,944	$ 1,165,053	$ 429,776	$ 4,244,221
LIABILITIES				
Accounts Payable	$ 16,633	$ 15,109	$ 31,742	$ -
Deposits Held in Custody for Others	3,492,311	1,019,790	267,880	4,244,221
TOTAL LIABILITIES	$ 3,508,944	$ 1,034,899	$ 299,622	$ 4,244,221

Other Supplemental Information

TAMPA TOGETHER

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

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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

TAMPA TOGETHER

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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, 2018 (in thousands)

		Downtown (1)									
	Ybor I	Core	Non-Core	East Tampa	West Tampa	Drew Park	Channel District	Ybor II	Tampa Heights Riverfront	Central Park	Total
REVENUES											
Tax Increment Revenues:											
Hillsborough County	$ 636	$ -	$ -	$ 779	$ 477	$ 401	$ 2,271	$ 138	$ 49	$ 68	**$ 4,819**
City of Tampa	984	3,289	8,103	1,055	517	543	3,075	188	67	105	**17,926**
Tampa Port Authority	21	69	170	22	11	11	64	4	1	2	**375**
INTERGOVERNMENTAL											
Local (2)	-	1,700	3,965	-	-	-	-	-	-	-	**5,665**
Earnings on Investments	22	58	58	50	19	44	56	7	7	1	**322**
TOTAL REVENUES	1,663	5,116	12,296	1,906	1,024	999	5,466	337	124	176	**29,107**
EXPENDITURES											
Current:											
City Staff	314	129	-	600	78	65	129	24	31	-	**1,370**
Contractual Services and Supplies	888	9	844	132	95	13	425	101	1	-	**2,508**
Capital Outlay:											
Land	-	10	-	-	-	-	-	-	-	-	**10**
Buildings and Improvements	-	-	-	70	-	-	-	-	-	-	**70**
Improvements Other Than Buildings	-	3,664 (3)	8,319 (3)	196	22	191	448	-	-	-	**12,840**
TOTAL EXPENDITURES	1,202	3,812	9,163	998	195	269	1,002	125	32	-	**16,798**
Excess of Revenues Over Expenditures	461	1,304	3,133	908	829	730	4,464	212	92	176	**12,309**
OTHER FINANCING SOURCES (USES)											
Sale of Capital Assets	-	-	-	11	-	-	-	-	-	-	**11**
Transfers Out	(144)	(419)	(1,327)	-	-	-	-	-	-	(84)	**(1,974)**
Total Other Financing Sources (Uses)	(144)	(419)	(1,327)	11	-	-	-	-	-	(84)	**(1,963)**
Net Change in Fund Balances	317	885	1,806	919	829	730	4,464	212	92	92	**10,346**
BEGINNING FUND BALANCES - OCTOBER 1	745	2,827	11,766	2,002	460	2,167	8,506	234	384	1	**29,092**
ENDING FUND BALANCES - SEPTEMBER 30	$ 1,062	$ 3,712	$ 13,572	$ 2,921	$ 1,289	$ 2,897	$ 12,970	$ 446	$ 476	$ 93	**$ 39,438**
Outstanding Encumbrances	$ 87	$ 381	$ 1,413	$ 4	$ 7	$ 183	$ 491	$ 1	$ -	$ -	**$ 2,567**

(1) Since FY2017, the Downtown Community Redevelopment Areas no longer receives contributions from the Hillsborough Area Regional Transit Authority and the Children's Board.
(2) The Intergovernmental Local Revenues consists of Hillsborough County's portion of the reimbursement to Strategic Property Partners (SPP), under the Roadway Construction Improvement Agreement.
(3) Expenditures include Hillsborough County's portion of the reimbursement to Strategic Property Partners (SPP), under the Roadway Construction Improvement Agreement passed through to SPP.

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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.

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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, 2018

Source: City of Tampa Resolution No. 2012-707	Amount Received in the 2018 Fiscal Year	Amount Expended in the 2018 Fiscal Year
Revenues:		
Earnings on Investments	$ 106,790	
Total Revenues	106,790	
Expenditures:		
General Government - General Fund Cost Allocation and Overhead		$ 1,404
Capital Outlay - Williams Park Renovations		9,829
Capital Outlay - Vila Brothers Park		11,785
Capital Outlay - Calvin Taylor Park Improvements		18,565
Capital Outlay - Tampa Palms 5-Acre Park		49,400
Capital Outlay - New Tampa Community Park Center Improvements		75,340
Capital Outlay - Loretta Ingraham - Roof/Stucco Replacement		85,899
Capital Outlay - Wellswood Acquisition Renovation		118,978
Capital Outlay - Angus Goss Pool Site Community Garden and Dog Park		154,318
Capital Outlay - Curtis Hixon Park Improvements, Repaires, and Renovations		207,652
Capital Outlay - Citywide Facility Roof Replacement FY2018-FY2022		474,204
Capital Outlay - Julian B. Lane Park		6,758,981
Total Expenditures		7,966,355
Total	$ 106,790	$ 7,966,355

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 $4,243,588. The balance is reported in a capital project fund titled Deepwater Horizon Capital Improvement Projects located on pages 219 and 223 of this report.

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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.

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CITY OF TAMPA, FLORIDA

U.S. CLASSIC COURTHOUSE
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Four-Year Period Period Ended 2018-2015 Total
REVENUES:					
Rentals:					
Rental Billings	$ 10,680	$ 10,700	$ 11,400	$ 10,000	$ 42,780
Interest on Past Due Balance	-	-	-	-	-
TOTAL REVENUES	10,680	10,700	11,400	10,000	42,780
EXPENDITURES:					
Administrative and Operations:					
City Personnel Costs	-	-	-	-	-
Other	-	-	-	-	-
TOTAL EXPENDITURES	-	-	-	-	-
Excess of Revenues over Expenditures	$ 10,680	$ 10,700	$ 11,400	$ 10,000	$ 42,780

See Note 10 in the Notes to Financial Statements.

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Statistical Section

TAMPA TOGETHER

Statistical Section

The Statistical Section contains the following documents:

Financial Trends

Revenue Capacity

Debt Capacity

Demographic and Economic Information

Operating Information

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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. This information has not been audited by the independent auditor.

Contents **Page**

Financial Trends 277

These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.

Revenue Capacity 283

These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.

Debt Capacity 288

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.

Demographic and Economic Information 291

These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.

Operating Information 293

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Sources:
Unless otherwise noted, the information in these schedules is derived from the comprehensive annual financial reports for the relevant year.

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CITY OF TAMPA, FLORIDA

NET POSITION BY COMPONENT
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(in thousands)

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Governmental Activities										
Net Investment in Capital Assets	$ 666,602	$ 694,672	$ 736,432	$ 784,112	$ 779,200	$ 777,891	$ 826,720	$ 827,775	$ 810,361	$ 836,684
Restricted	49,656	57,513	37,505	88,523	53,092	56,820	46,586	39,871	43,253	46,994
Unrestricted	154,069	155,897	171,315	56,826	67,398	46,393	(21,622)	(31,166)	(28,316)	(64,560)
Total Governmental Activities Net Position	$ 870,327	$ 908,082	$ 945,252	$ 929,461	$ 899,690	$ 881,104	$ 851,684	$ 836,480	$ 825,298	$ 819,118
Business-Type Activities										
Net Investment in Capital Assets	$ 820,656	$ 833,505	$ 814,767	$ 838,626	$ 805,336	$ 814,775	$ 861,298	$ 920,673	$ 954,060	$ 979,296
Restricted	39,799	40,588	107,450	74,224	69,686	76,454	78,379	63,083	63,013	39,374
Unrestricted	119,750	121,005	93,155	146,565	216,303	230,978	228,242	248,936	255,145	289,542
Total Business-Type Activities Net Position	$ 980,205	$ 995,098	$ 1,015,372	$ 1,059,415	$ 1,091,325	$ 1,122,207	$ 1,167,919	$ 1,232,692	$ 1,272,218	$ 1,308,212
Primary Government										
Net Investment in Capital Assets	$ 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	$ 1,815,980
Restricted	89,455	98,101	144,956	162,747	122,778	133,274	124,965	102,954	106,266	86,368
Unrestricted	273,819	276,902	264,470	203,391	283,701	277,371	206,620	217,770	226,829	224,982
Total Primary Government Net Position	$ 1,850,532	$ 1,903,180	$ 1,960,625	$ 1,988,876	$ 1,991,015	$ 2,003,311	$ 2,019,603	$ 2,069,172	$ 2,097,516	$ 2,127,330

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA

CHANGES IN NET POSITION
LAST TEN FISCAL YEARS
(accrual basis of accoutning)
(in thousands)

	Fiscal Year									
Expenses	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Governmental Activities:										
General Government	$ 68,237	$ 65,109	$ 58,285	$ 91,933	$ 64,900	$ 71,422	$ 53,854	$ 107,010	$ 102,215	$ 77,237
Public Safety	222,204	221,798	230,035	261,884	245,682	243,761	257,483	252,218	264,518	271,658
Environmental Services	58,587	54,125	47,513	49,069	66,141	61,299	61,152	61,688	76,348	83,199
Economic and Physical Environment	17,067	20,518	29,671	26,814	15,587	18,912	16,749	20,393	21,847	22,719
Culture and Recreation	54,445	55,283	67,883	61,464	59,609	59,601	59,586	63,070	65,142	68,074
Interest on Long-Term Debt	19,704	19,356	14,387	12,666	12,034	11,456	10,622	10,364	13,877	13,722
Total Governmental Activities Expenses	440,244	436,189	447,774	503,830	463,953	466,451	459,446	514,743	543,947	536,609
Business-Type Activities:										
Water Utility	82,856	67,294	72,156	74,476	74,672	72,646	74,533	72,769	79,442	86,535
Wastewater Utility	82,968	83,089	81,736	84,796	85,551	89,662	89,776	89,470	106,324	99,172
Solid Waste System	66,870	66,144	63,218	63,324	66,847	67,085	65,849	64,724	64,162	68,168
Parking Facilities	14,288	13,917	14,660	14,586	13,512	15,775	14,409	15,495	15,912	16,245
Marina [1]	572	583	-	-	-	-	-	-	-	-
Golf Courses	4,573	4,506	4,197	4,211	4,464	4,345	4,192	4,509	4,486	4,431
Total Business-Type Activities Expenses	252,127	235,533	235,967	241,393	245,046	249,513	248,759	246,967	270,326	274,551
Total Primary Government Expenses	$ 692,371	$ 671,722	$ 683,741	$ 745,223	$ 708,999	$ 715,964	$ 708,205	$ 761,710	$ 814,273	$ 811,160
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	$ 39,692	$ 41,811	$ 40,363	$ 55,771	$ 54,869	$ 45,693	$ 55,561	$ 60,806	$ 52,123	$ 51,964
Public Safety	20,379	19,880	22,354	66,238	25,218	26,492	54,670	30,378	31,130	35,136
Environmental Services	6,883	6,431	6,629	2,571	2,915	2,891	3,155	1,390	512	2,130
Culture and Recreation	10,114	11,192	14,130	13,848	11,759	14,176	12,377	16,184	20,050	18,492
Operating Grants and Contributions	74,429	70,064	68,623	57,388	53,460	50,984	51,396	48,863	53,119	43,464
Capital Grants and Contributions	54,785	35,823	30,564	40,408	31,169	29,153	30,783	33,333	43,676	65,245
Total Governmental Activities Program Revenues	206,282	185,201	182,663	236,224	179,390	169,389	207,942	190,954	200,610	216,431
Business-Type Activities:										
Charges for Services:										
Water Utility	73,839	74,642	89,082	101,758	95,882	98,272	99,107	103,729	110,708	110,369
Wastewater Utility	77,462	91,036	98,546	104,415	105,328	105,788	107,929	109,544	108,985	113,458
Solid Waste System	69,357	64,954	67,251	69,773	81,943	85,717	90,153	97,986	98,193	100,316
Parking Facilities	12,531	12,466	13,306	13,509	12,880	14,887	15,981	17,807	17,933	19,188
Marina [1]	540	571	-	-	-	-	-	-	-	-
Golf Courses	3,280	2,850	3,072	3,110	2,985	2,908	2,625	2,760	2,898	2,984
Operating Grants and Contributions	108	-	-	-	111	-	-	3,307	1,242	1,092
Capital Grants and Contributions	13,027	13,274	10,962	8,719	3,719	5,989	5,367	6,381	8,102	6,062
Total Business-Type Activities Program Revenues	250,144	259,793	282,219	301,284	302,848	313,561	321,162	341,514	348,061	353,469
Total Primary Government Program Revenues	$ 456,426	$ 444,994	$ 464,882	$ 537,508	$ 482,238	$ 482,950	$ 529,104	$ 532,468	$ 548,671	$ 569,900

CITY OF TAMPA, FLORIDA

CHANGES IN NET POSITION (Continued)
LAST TEN FISCAL YEARS
(accrual basis of accounting)
(in thousands)

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Net (Expense) Revenue:										
Governmental Activities	$ (233,962)	$ (250,988)	$ (265,111)	$ (267,606)	$ (284,563)	$ (297,062)	$ (251,504)	$ (323,789)	$ (343,336)	$ (320,177)
Business-Type Activities	(1,983)	24,260	46,252	59,891	57,802	64,048	72,405	94,547	77,735	78,917
Total Primary Government Net Expense	$ (235,945)	$ (226,728)	$ (218,859)	$ (207,715)	$ (226,761)	$ (233,014)	$ (179,099)	$ (229,242)	$ (265,601)	$ (241,260)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Taxes	$ 159,987	$ 139,391	$ 122,036	$ 120,334	$ 116,812	$ 124,343	$ 132,797	$ 144,375	$ 155,467	$ 183,533
Business Taxes [2]	-	-	-	-	-	10,233	10,060	10,301	10,423	10,539
Local Option Resort Tax	1,898	1,919	1,841	1,153	1,113	1,447	166	2,507	1,773	2,559
Communications Services Tax	29,923	26,579	23,261	23,634	21,050	20,531	18,759	18,465	17,904	18,445
Sales Taxes	37,144	36,768	40,345	38,695	43,025	42,742	45,592	48,565	50,213	52,895
Utility Taxes	33,110	37,611	36,888	37,386	36,307	39,105	39,167	40,214	41,218	42,272
Motor Fuel Taxes	12,129	12,221	12,051	9,892	9,642	9,876	10,393	10,723	11,022	11,141
Investment Earnings (Loss)	16,118	16,068	4,556	1,723	(863)	924	2,080	1,116	2,997	2,922
Transfers In	17,190	18,186	28,990	18,998	27,706	31,271	28,871	32,319	41,136	34,443
Total Governmental Activities	307,499	288,743	269,968	251,815	254,792	280,472	287,885	308,585	332,153	358,749
Business-Type Activities:										
Investment Earnings	10,779	8,770	2,918	3,062	2,239	656	3,537	1,857	2,177	1,696
Gain on Disposal of Capital Assets	181	48	94	624	452	317	-	687	750	856
Transfers Out	(17,190)	(18,185)	(28,990)	(17,804)	(28,583)	(31,271)	(28,871)	(32,319)	(41,136)	(34,443)
Total Business-Type Activities	(6,230)	(9,367)	25,978	(14,118)	(25,892)	(30,298)	(25,334)	(29,775)	(38,209)	(31,891)
Total Primary Government	$ 301,269	$ 279,376	$ 243,990	$ 237,697	$ 228,900	$ 250,174	$ 262,551	$ 278,810	$ 293,944	$ 326,858
Change in Net Position										
Governmental Activities	$ 73,537	$ 37,755	$ 4,857	$ (15,791)	$ (29,771)	$ (16,590)	$ 36,381	$ (15,204)	$ (11,183)	$ 38,572
Business-Type Activities	(8,213)	14,893	20,274	45,773	31,910	33,750	47,071	64,772	39,526	47,026
Total Primary Government	$ 65,324	$ 52,648	$ 25,131	$ 29,982	$ 2,139	$ 17,160	$ 83,452	$ 49,568	$ 28,343	$ 85,597

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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Fund										
Reserved	$ 6,350	$ 3,919	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Spendable (4)	-	-	711	698	598	700	759	302	344	384
Restricted (4)	-	-	-	17,371	3,465	207	-	-	-	-
Committed (4)	-	-	4,203	3,704	428	199	101	717	210	80
Assigned (4)	-	-	28,911	21,217	22,792	21,867	21,257	27,423	22,760	27,460
Unassigned	115,255	115,507	76,210	54,456	54,089	39,234	35,855	88,848	89,848	96,387
Total General Fund	$ 121,605	$ 119,426	$ 110,035	$ 97,446	$ 81,372	$ 62,207	$ 57,972	$ 117,290	$ 113,162	$ 124,311
Utilities Services Tax Special Revenue Fund (5)										
Reserved	$ 4,207	$ 343	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted (4)	-	-	51,532	-	48,059	47,439	51,121	-	-	-
Committed (4)	-	-	28	2	-	-	-	-	-	-
Assigned (4)	-	-	-	53,696	-	-	-	-	-	-
Unassigned	44,123	54,934	-	-	-	-	-	-	-	-
Total Utilities Services Tax Special Revenue Fund	$ 48,330	$ 55,277	$ 51,560	$ 53,698	$ 48,059	$ 47,439	$ 51,121	$ -	$ -	$ -
Community Redevelopment Agency Special Revenue Fund										
Reserved	$ 2,127	$ 5,440	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Restricted (4)	-	-	14,436	13,194	10,297	6,912	7,658	18,591	29,091	39,438
Unassigned	16,433	13,758	-	-	-	-	-	-	-	-
Total Community Redevelopment Agency	$ 18,560	$ 19,198	$ 14,436	$ 13,194	$ 10,297	$ 6,912	$ 7,658	$ 18,591	$ 29,091	$ 39,438
All Other Governmental Funds										
Reserved	$ 41,351	$ 30,621	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Non-Spendable (4)	-	-	-	-	-	-	-	-	250	290
Restricted (4)	-	-	123,014	129,119	122,486	97,724	86,272	155,441	142,265	182,045
Committed (4)	-	-	42,413	3,069	4,846	5,011	5,522	5,970	5,496	6,716
Assigned (4)	-	-	-	(205)	-	-	-	-	-	-
Unassigned (4)	-	-	-	-	(47)	(1,277)	(16,504)	-	(1,967)	-
Unassigned, Reported in:										
Special Revenue Funds	7,149	20,609	-	-	-	-	-	-	-	-
Capital Projects Funds	107,976	106,848	-	-	-	-	-	-	-	-
Total all Other Governmental Funds	$ 156,476	$ 158,078	$ 165,427	$ 131,983	$ 127,285	$ 101,458	$ 75,290	$ 161,411	$ 146,044	$ 189,051

3 The increase from the prior period was due to increased encumbrances in the utilities services tax capital projects fund.
4 Categories added to comply with GASB Statement Number 54.
5 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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Revenues										
Taxes (2)	$ 248,644	$ 229,409	$ 208,232	$ 205,675	$ 202,802	$ 221,093	$ 228,291	$ 244,532	$ 256,522	$ 288,507
Special Assessments	6,148	6,204	6,207	8,294	6,025	6,205	6,365	14,436	24,209	26,665
Intergovernmental	132,317	115,480	113,361	148,958	102,052	100,480	104,608	98,040	101,762	127,114
Transportation Impact Fees	5,331	2,862	1,006	4,889	2,956	1,733	1,835	1,918	1,952	3,278
Licenses and Permits	45,258	45,235	44,828	50,720	49,919	41,173	43,365	45,067	43,492	45,908
Charges for Services (1)	27,715	29,915	36,148	54,087	36,442	38,932	44,807	53,554	52,128	52,777
Fines and Forfeitures	3,460	3,719	4,732	7,021	7,312	7,346	34,857	7,672	8,131	8,636
Earnings (Loss) on Investments	16,118	16,068	4,556	1,723	(863)	923	2,080	1,116	2,997	2,922
Contributions and Donations	8,965	6,793	2,751	903	1,361	606	979	805	400	2,964
TOTAL REVENUES	493,956	455,685	421,821	482,270	408,006	418,491	467,187	467,140	491,593	558,771
Expenditures										
Public Safety	208,872	210,118	219,905	249,876	225,070	230,519	233,969	238,869	254,147	261,089
Culture and Recreation	40,780	40,497	41,844	44,151	42,239	44,079	45,082	48,040	50,315	52,052
Environmental Services	45,155	40,024	32,970	33,995	45,160	36,807	35,565	32,716	45,150	50,090
General Government Services	54,855	55,423	51,812	67,827	49,746	62,359	75,194	74,823	75,950	81,547
Economic and Physical Environment	17,152	20,608	29,766	27,190	15,329	18,322	17,078	20,267	22,530	23,173
Debt Service:										
Principal	16,245	26,559	81,485	25,709	24,177	26,277	26,819	13,837	16,975	53,445
Interest	15,617	15,039	14,387	12,665	12,034	11,457	10,622	10,364	13,877	13,722
Issuance of Debt Costs	6	6	640	172	458	-	301	814	-	798
Capital Outlay	121,366	72,442	83,358	104,741	67,355	70,945	76,090	65,941	79,472	87,987
TOTAL EXPENDITURES	520,048	480,716	556,167	566,326	481,568	500,765	520,720	505,671	558,416	623,903
Excess (Deficiency) of Revenues Over (Under) Expenditures	(26,092)	(25,031)	(134,346)	(84,056)	(73,562)	(82,274)	(53,533)	(38,531)	(66,823)	(65,132)

CITY OF TAMPA, FLORIDA

CHANGES IN FUND BALANCE OF GOVERNMENTAL FUNDS (Continued)
LAST TEN FISCAL YEARS
(modified accrual basis of accounting)
(in thousands)

	Fiscal Year									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Other Financing Sources (Uses)										
Issuance of Debt	$ 4,547	$ 12,709	$ 63,265	$ 50,135	$ 45,890	$ -	$ 36,880	$ 121,875	$ 20,000	$ 135,647
Premium on Bonds Issued	-	-	-	316	7,438	-	3,902	9,473	-	13,222
Payment to Refunded Bond Escrow Agent	-	-	-	(31,058)	(37,207)	-	(40,246)	(17,229)	-	(45,725)
Sale of Capital Assets	2,826	1,144	1,068	529	428	1,946	1,338	1,656	2,280	1,161
Capital Leases	-	-	-	-	-	-	-	608	784	33
Transfers In	133,668	127,771	148,945	131,410	167,162	144,106	147,527	102,378	137,734	152,301
Transfers Out	(116,478)	(109,585)	(121,424)	(112,413)	(139,456)	(112,775)	(122,023)	(74,980)	(102,969)	(127,004)
Total Other Financing Sources	24,563	32,039	91,854	38,919	44,255	33,277	27,378	143,781	57,829	129,635
Net Change in Fund Balances	$ (1,529)	$ 7,008	$ (42,492)	$ (45,137)	$ (29,307)	$ (48,997)	$ (25,974)	$ 105,250	$ (8,994)	$ 64,503
Debt Service as a Percentage of Noncapital Expenditures	8.0%	10.2%	20.4%	8.3%	8.9%	8.8%	8.5%	5.7%	6.4%	12.5%

(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)

Fiscal Year	Property Tax	Business Tax *	Community Investment Tax	Miscellaneous Sales Tax	Local Option Resort Tax	Motor Fuel Tax	Utility Tax	Communications Services Tax	Total
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
2018	183,641	10,539	19,807	102	2,559	11,141	42,272	18,445	288,506

* 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)

		Real Property (1)			Personal and Other Property (1)			Total				
Fiscal Year	Tax Roll Year	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Direct Tax Rate	Assessed Value as a Percentage of Estimated Actual Value
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
2018	2017	28,125,090	8,764,357	36,889,447	2,541,033	1,750,627	4,291,660	30,666,124	10,514,984	41,181,108	6.208	74.5

* 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

				Overlapping Rates			
Fiscal Year	**Tax Roll Year**	**City of Tampa**	**Tampa Historic Streetcar**	**Hillsborough County**	**Hillsborough County School District**	**Hillsborough Transit Authority**	**Total Direct & Overlapping Rates**
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
2018	2017	6.208	0.33	6.693	6.596	0.50	20.327

Data Source:
Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA

PRINCIPAL PROPERTY TAX PAYERS
CURRENT YEAR AND NINE YEARS AGO
(in thousands)

	2018*			2009		
Taxpayer	**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
	$ 107,760		5.90 %	$ 108,272		5.58 %

*Note: Data presented is for Hillsborough County as of 2017 and the 2018 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)

Fiscal Year	Tax Roll Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes (1)	Outstanding Delinquent Taxes as Percent of Current Levy
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
2018	2017	191,080	183,443	96.00	199	183,642	96.11	564	0.30

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)

	Governmental Activities			Business-type Activities						
Fiscal Year	Revenue-backed Bonds	HUD Section 108 Loan	Capital Leases	Revenue-backed Bonds	State Revolving Loan	Capital Leases	Total Primary Government	Percentage of Personal Income	Per Capita Income (1)	Outstanding Total Debt Per Capita
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	4.28	44,709	1.91
2018	446,254	34,240	918	254,526	17,288	-	753,226	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, 2018
(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	$ -	$ 446,254	$ 34,240	$ 918	$ 481,412	$ - *	100.00 %	$ 481,412
Hillsborough County	56,435	-	-	-	-	56,435 (1)	35.60	20,091
Hillsborough County School Board	-	-	-	-	-	- (2)	-	-
Total Overlapping Debt								$ 501,503 (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									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Debt limit (1)	$ 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	$ 4,599,914
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	$ 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	$ 4,599,914

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

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA

DEMOGRAPHIC AND ECONOMIC STATISTICS
LAST TEN FISCAL YEARS

Calendar Year	Population (1)	Personal Income (in thousands) (2)**	Per Capita Income (2)**	School Enrollment (3)**	Unemployment Percentage (2)**	Median Age (4)**
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
2017	385,430	62,976,126	44,709	210,070	3.3	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

	2018			2009		
Employer	**Employees**	**Rank**	**Percentage of Total City Employment**	**Employees**	**Rank**	**Percentage of Total City Employment**
Hillsborough County School Board	24,864	1	3.38 %	25,596	1	4.23 %
MacDill Air Force Base	19,978	2	2.72	6,734	6	1.11
Hillsborough County Government	9,862	3	1.34	12,246	2	2.02
Tampa General Hospital	8,181	4	1.11	6,020	7	0.99
University of South Florida	7,696	5	1.05	8,600	3	1.42
Publix Super Markets, Inc.	7,333	6	1.00	5,714	8	0.94
Saint Joseph's Hospital	6,774	7	0.92			
City of Tampa	4,203	8	0.57	4,555	10	0.75
U.S. Postal Service	3,380	9	0.46			
Tampa Electric Company	2,501	10	0.34			
Verizon Communications Corporation				7,850	4	1.30
Veterans Administration Hospital				4,900	9	0.81
Tampa International Airport				7,500	5	1.24
	94,772		12.89 %	89,715		14.82 %

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

Function	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
General Government	379	404	408	447	434	431	374	364	371	381
Public Safety										
Police										
Officers	1,081	952	943	958	952	983	932	939	934	943
Civilians	264	279	291	264	251	223	263	252	268	256
Fire										
Firefighters	580	618	611	625	615	618	613	602	569	661
Civilians	52	42	35	59	51	30	30	52	77	40
Neighborhood Empowerment	56	50	49	48	48	53	92	100	94	96
Environmental Services	474	434	425	326	321	304	324	368	329	357
Economic and Physical Environment	17	14	12	117	119	115	118	74	145	135
Culture and Recreation	633	511	560	508	502	478	417	427	434	448
Water Utility	248	274	279	286	291	274	288	272	281	278
Wastewater Utility	324	295	294	292	291	294	295	292	293	299
Solid Waste System	213	205	205	202	194	185	187	181	194	190
Parking Facilities	114	112	109	93	87	78	67	66	64	64
Marina	3	3	5	3	4	-	-	-	-	-
Consumer Services	68	-	-	-	-	-	-	-	-	-
Administrative Services	2	1	3	3	2	-	-	-	-	-
Fleet Maintenance	47	52	49	47	51	52	52	51	52	55
Total	4,555	4,246	4,278	4,278	4,213	4,118	4,052	4,040	4,105	4,203

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

	Fiscal Year									
Function	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Public Safety										
Police										
Physical Arrests	55,115	48,290	42,394	45,663	51,399	46,911	38,108	31,033	26,738	20,413
Calls Answered	615,340	641,201	662,050	602,406	703,577	678,080	640,639	589,449	557,605	658,379
Fire										
Calls Answered	66,912	66,822	64,759	69,862	72,144	77,441	84,545	86,985	90,700	85,654
Inspections	16,611	19,160	5,574	14,751	13,691	16,669	8,794	6,324	12,419	15,140
Code Enforcement										
Inspections	72,590	75,127	73,000	66,110	60,542	67,338	45,523	40,568	41,875	43,166
Public Works										
Street Resurfacing (miles)	88	57	59	51	58	76	144	36	35	23
Curb Miles Swept	29,511	26,250	26,500	25,552	25,600	22,182	23,732	29,048	26,443	22,717
Potholes Repaired	11,244	12,903	15,540	22,907	22,900	12,701	9,780	8,069	6,960	7,798
Culture and Recreation										
Convention Center Attendance/Day	945	596	815	1,110	1,705	2,915	1,598	1,177	1,408	1,207
Recreation Center Admissions	30,400	192,117	212,186	208,570	270,219	337,080	380,027	405,681	468,518	414,614
Water Utility										
New Connections	17	26	254	1,296	2,015	1,498	1,195	1,848	97	1,045
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)	63	59	62	63	68	60	74	72	63	70
Wastewater Utility										
Average Daily Treatment (millions of gallons)	54	55	56	59	61	59	64	57	57	57
Solid Waste System										
Refuse Collected (tons/day)	1,158	1,187	1,152	1,137	1,109	1,095	1,093	1,070	1,192	1,216
Recyclables Collected (tons/day)	108	169	180	198	102	107	106	177	167	64
Parking Facilities										
Hourly Customers/Day	3,263	3,655	2,893	3,765	4,668	4,174	3,898	4,355	3,463	3,615
Citations Issued	94,451	79,418	80,550	74,115	63,715	68,156	62,328	68,693	66,842	70,111
Marina										
Slips Rented Per Day	91	85	73	26	79	48	52	48	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

	Fiscal Year									
Function	**2009**	**2010**	**2011**	**2012**	**2013**	**2014**	**2015**	**2016**	**2017**	**2018**
Public Safety										
Police										
Vehicle Patrol Units	782	771	771	771	771	771	771	771	771	771
Airplanes and Helicopters	5	4	4	4	4	4	3	3	3	3
Boats	5	5	5	6	6	6	6	6	6	7
Fire										
Stations	21	21	21	22	22	22	22	22	22	22
Boats	6	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles)	1,709	1,709	1,711	1,711	1,711	1,711	1,762	1,789	1,239	1,239
Streetlights	38,635	38,635	38,635	38,635	41,800	44,941	46,460	49,337	51,179	51,380
Traffic Signals	572	572	572	572	574	576	576	578	579	581
Culture and Recreation										
Parks Acreage	3,544	3,544	3,547	3,543	3,547	3,547	3,547	3,547	3,547	3,547
Parks	178	178	179	178	178	178	178	178	178	178
Athletic Fields and Playgrounds	197	199	240	398	398	398	399	399	399	397
Swimming Pools	13	13	13	14	14	14	14	12	12	12
Community Centers	27	27	27	26	28	27	27	28	28	31
Water Utility										
Water Mains (miles)	2,177	2,250	2,225	2,250	2,214	2,203	2,181	2,164	2,159	2,160
Fire Hydrants	13,281	13,377	13,500	13,377	13,844	13,976	14,040	14,094	14,182	14,273
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,836	1,890	1,890	1,890	1,891	1,891	1,891	1,891	1,890	1,896
Pumping Stations	229	222	222	223	223	224	225	226	227	232
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	151	148	121	93	137	137	137	136	136	137
Parking Facilities										
Garage Spaces	9,088	9,368	9,638	9,368	9,368	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	1,043	1,043	491	491	555	540	495	555	555	505
On-Street Metered Spaces	1,601	1,425	1,606	1,606	1,685	1,648	1,792	1,688	1,767	1,876
Off-Street Non-Garage Spaces	2,177	2,177	2,004	2,004	1,979	1,979	2,062	2,062	1,976	2,296
Marina										
Boat Slips	124	119	119	78	79	48	52	48	48	48
Golf Courses										
Number of Courses	3	3	3	3	3	3	3	3	3	3

In 2018, the Parking Facilities Signage Control Spaces, On-Street Metered Spaces, and Off-Street Non-Garage Spaces were updated for 2016.

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 included 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.

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Continuing Disclosure Section

TAMPA TOGETHER

Continuing Disclosure Section

The Continuing Disclosure Section contains the following documents:

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

Special Assessment Revenue Bonds

Water and Sewer Systems Revenue Bonds

Solid Waste Systems Revenue Bonds

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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. This information has not been audited by the independent auditor.

Contents

	Page
Sales Tax Bonds - Community Investment Tax	
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
Utilities Services Tax Revenue Bonds	
Historical Coverage of Debt Service by Utilities Services Tax Revenues	305
Historical Utilities Services Tax Receipts by Category	306
Occupational License Tax Refunding Bonds, Non-Ad Valorem Revenue Bonds, Tampa Sports Authority Special Purpose Bonds, and Gulf Breeze Loan	
Historical Debt Service Coverage	307
Non-Ad Valorem Revenues	308
Parking Capacity of the Parking System	311
Revenues and Expenditures - All Governmental Funds	312
Debt Service Schedule for Non-Ad Valorem Obligations	315
Special Assessment Revenue Bonds	
Central and Lower Basin Improvement Area Parcel and Equivalent Stormwater Units (ESUs)	316
Top Twenty Central and Lower Basin Area Properties Based on Stormwater Improvement Assessment Revenues	317
Central and Lower Basin Improvement Area Historical ESU Growth	318
Special Assessment Revenue Bonds Ad Valorem Tax Levies	319
Water and Wastewater Systems Revenue Bonds	
Historical Coverage of Debt Service by Water and Sewer Systems Revenues	320
Summary of Projected Funding Sources for Capital Projects	322
Ten Largest Customers of the Water System	323
Ten Largest Customers of the Wastewater System	324
Existing Monthly Water and Wastewater Rates	325
Existing Reclaimed Water Fees	327
Water Application and Meter Installation Fees	327
Water Meter Connection Fees	328
Customer Deposits for Water and Sewer Service	329
Wastewater Connection Fees by Water Meter Size in Inches	330
Miscellaneous Fees and Charges	331
Rate Comparisons	333
Solid Waste Systems Revenue Bonds	
Historical Coverage of Debt Service by Solid Waste System Revenues	334
Historical Collection of User Charges-Solid Waste Fund	335
History of Rates and Charges for the Solid Waste Department	335
McKay Bay Waste-to-Energy Facility Operations Summary	336

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

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CITY OF TAMPA, FLORIDA

HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
SALES TAX BONDS
LAST TEN FISCAL YEARS

Fiscal Year	School Board	Tampa Sports Authority	Hillsborough County	City of Tampa	City of Temple Terrace	City of Plant City	Total
2017-18	$ 32,676,058	$ 9,684,875	$ 65,243,735	$ 19,664,866	$ 1,393,085	$ 2,041,614	$ 130,704,233
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

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
SALES TAX BONDS
LAST TEN FISCAL YEARS

Distribution Percentage of Net Surtax

Fiscal Year	City of Tampa		Hillsborough County		Temple Terrace		Plant City		Total	
2017-18	22.26	%	73.85	%	1.58	%	2.31	%	100	%
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	

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
SALES TAX BONDS
LAST TEN FISCAL YEARS

State Sales Tax Collection in Hillsborough County

Year *	State Sales Tax Collected	Increase (Decrease)
2018	$ 1,783,169,252	13.11 %
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)

* 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
SALES TAX BONDS
LAST TEN FISCAL YEARS

Debt Service Coverage
For Fiscal Years Ended September 30,

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Community Investment Tax Receipts [1]	$ 13,188,666	$ 13,076,351	$ 13,760,828	$ 14,112,729	$ 14,602,917 [2]	$ 15,557,578	$ 16,627,188 [3]	$ 17,908,460 [4]	$ 18,679,964 [6]	$ 19,664,865 [7]
Bond Debt Service	$ 5,239,769	$ 5,236,844	$ 4,935,130	$ 4,954,456	$ 4,951,856	$ 4,950,256	$ 4,949,406	$ 4,948,888 [5]	$ 10,260,692	$ 10,252,250
Bond Debt Service Coverage	2.52x	2.50x	2.79x	2.85x	3.47x	3.14x	3.36x	3.62x	1.82x	1.92x

(1) Equal to Net Revenues Available for Debt Service.

(2) In fiscal year 2013, 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 fiscal year 2015, 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 fiscal year 2015. If it was included, the total would be $16,638,400 (as reflected in the fund statement).

(4) In fiscal year 2016, 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 fiscal year 2016 includes $204,635 of interest on refunded bonds transferred to the escrow agent on 9/28/2016. The interest $(204,635) was for the period prior to refunding on 9/28/2016.

(6) In fiscal year 2017, 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.

(7) In fiscal year 2018, the amount of Community Investment Tax receipts in the general ledger is $142,452 higher than the amount shown above, because the September 2018 receipt was 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 BONDS
LAST TEN FISCAL YEARS

UTILITIES SERVICES TAX REVENUE BONDS

For the Fiscal Years Ended September 30,

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018 [3]
Utilities Services Tax Collections	$ 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	$ 60,710,128
Tax Increment Revenues	13,515,100	13,518,850	13,248,541	12,706,648	12,667,811	13,520,313	13,520,138	-	-	-
Total Revenues Available for Debt Service	76,533,802	77,709,466	73,397,778	73,726,226	70,024,567	73,156,790	71,431,037	58,669,242	59,115,961	60,710,128
1991 Bond Debt Service	2,020,275	11,350,275	11,355,500	11,352,863	-	-	-	-	-	-
2001 Bond Debt Service	9,328,000	-	-	-	-	-	-	-	-	-
2001B Bond Debt Service	2,166,825	2,168,575	2,165,075	2,166,575	13,522,825	13,520,313	13,520,138	-	-	-
1997 Bonds Debt Service	572,950	572,600	3,320,000	3,412,502	290,000	405,000	400,000	360,000	2,275,000	2,415,000
1998 Bonds Debt Service	166,945	125,280	-	-	-	-	-	-	-	-
1999A Bonds Debt Service	1,405,100	2,157,850	-	-	-	-	-	-	-	-
2000A Bonds Debt Service	357,000	-	-	-	-	-	-	-	-	-
2002A Bonds Debt Service	767,318	735,140	768,898	771,343	-	-	-	-	-	-
2003A Bonds Debt Service	-	-	-	-	-	-	-	-	-	-
2006 Bonds Debt Service [1]	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]	-	-	509,814	639,488	639,488	639,488	639,488	639,488	639,488	639,488
2010B Bonds Debt Service [2]	-	-	392,449	492,270	492,270	492,270	492,270	492,270	492,270	492,270
2012A Bonds Debt Service	-	-	-	-	1,206,348	1,476,550	1,478,200	1,439,800	1,432,200	1,439,200
2012B Bonds Debt Service	-	-	-	-	515,752	660,750	660,750	660,750	660,750	660,750
2012C Bonds Debt Service	-	-	-	-	199,266	255,288	255,288	255,288	255,288	255,288
Total Debt Service	18,545,938	19,651,245	24,400,961	24,317,741	20,730,499	21,752,759	21,751,034	8,219,113	5,754,996	5,901,996
Debt Service Converage	4.13x	3.95x	3.01x	3.03x	3.38x	3.36x	3.28x	7.14x	10.27x	10.29x

(1) The Series 2006 Bonds were refunded by the Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016.

(2) 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.

(3) For the fiscal year 2018 CAFR, the 1991, 2001 and 2001B Bonds are combined with the rest of the bonds, resulting in a lower blended debt service coverage.

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 SERVICES TAX REVENUES BONDS
LAST TEN FISCAL YEARS

UTILITIES SERVICES TAX REVENUE BONDS

Historical Utilities Services Tax Receipts by Category

Fiscal Year	Electric	Telecommunications/ Telephone	Gas	Water	Total
2018	$ 35,078,237	$ 18,444,732	$ 1,454,009	$ 5,733,150	$ 60,710,128
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

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,

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Occupational License Tax Revenues	$ 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	$ 10,538,691
Bond Debt Service										
2002A Bonds (1)	4,788,850	4,888,063	4,875,413	3,393,338	-	-	-	-	-	-
2007 Bonds	2,286,000	2,286,000	2,286,000	2,286,250	2,286,250	2,286,250	2,286,250	2,286,250	2,286,250	6,351
2012 Gulf Breeze Loan	-	-	-	515,459	4,409,528	4,474,157	4,538,820	4,595,860	4,644,908	4,685,617
2017 Bonds	-	-	-	-	-	-	-	-	-	895,907
Total Bond Debt Service	$ 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	$ 5,587,875
Bond Debt Service Coverage	1.53x	1.47x	1.45x	1.65x	1.57x	1.51x	1.47x	1.50x	1.50x	1.89x

(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 EIGHT FISCAL YEARS

	Fiscal Years Ended September 30,							
	2011	2012	2013	2014	2015	2016	2017	2018
Revenues								
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	$ 10,538,691
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	10,555,775
Utilities Tax Revenues	36,888,618	37,385,634	36,306,418	39,105,220	39,166,489	40,213,872	41,218,120	42,271,963
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	18,444,732
Other Tax Revenues (4)	1,084,855	308,082	362,890	134,511	80,087	91,559	98,058	102,416
Total Tax Revenues	81,955,298	81,439,388	77,882,220	79,879,242	78,458,957	79,794,398	80,077,640	81,913,577
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	45,908,376
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	32,985,696
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	1,843,493
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	13,922,780
Other (7)	12,439,262	11,373,575	13,715,758	13,319,425	13,989,336	14,159,180	16,969,615	15,265,602
Total Intergovernmental Revenues	49,018,080	48,184,741	52,160,072	53,659,219	56,892,073	59,107,041	63,474,057	64,017,571
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	27,888,291
Recreation and Culture	14,503,974	15,291,133	12,302,964	14,870,780	13,044,728	16,848,145	20,757,625	19,109,480
Insurance, Net (8)	442,532	749,014	345,357	(3,967,241)	4,633,360	8,471,766	2,902,111	1,777,992
Other (9)	2,484,179	18,333,762	19,430,427	21,851,215	20,999,024	22,051,175	29,026,909	30,079,678
Total Charges for Services	35,645,119	53,093,005	50,536,639	53,097,405	59,998,074	70,953,042	76,697,638	78,855,441
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	7,552,937
Interest Income (11)	5,869,856	5,298,699	1,577,487	1,005,534	864,808	687,643	1,093,214	1,270,200
Contributions and Donations	689,108	278,243	228,156	66,971	85,357	45,000	15,385	19,240
Special Assessments (12)	-	352,906	-	-	-	-	273,376	1,043,628
Other Revenue Sources:								
Sale of Capital Assets	1,067,294	529,119	399,610	479,962	1,084,377	863,642	1,073,933	944,057
Capital Leases	-	-	-	-	180,622	-	-	33,269
Transfers (13)	20,305,370	17,217,600	26,806,571	27,726,829	28,726,727	30,029,067	30,341,006	32,142,581
Total Other Revenue Sources	21,372,664	17,746,719	27,206,181	28,206,791	29,991,726	30,892,709	31,414,939	33,119,907
Total Non-Ad Valorem Revenue Sources	230,891,065	252,321,231	254,329,712	262,107,333	275,553,299	291,553,674	303,508,546	313,700,877

CITY OF TAMPA, FLORIDA

NON-AD VALOREM REVENUES (Continued) (1)

LAST EIGHT FISCAL YEARS

Fiscal Years Ended September 30,

	2011	2012	2013	2014	2015	2016	2017	2018
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)	(10,555,775)
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)	(1,843,493)
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)	(4,176,834)
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)	(6,760,704)
Intergovernmental Revenues	-	(183,966)	(2,959,390)	(2,605,995)	(2,477,679)	(2,861,175)	(4,274,307)	(3,461,566)
Other Charges for Services (16)	-	-	-	(1,120,870)	(1,500,000)	(866,365)	(43,685)	(43,685)
Special Assessments	-	(352,906)	-	-	-	-	(273,376)	(1,043,628)
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)	(1,315,983)
Florida Permit Surcharge Revenues (14)	-	(72,023)	(5,859)	(7,416)	(45,841)	(32,911)	(33,664)	(29,827)
Other Tax Revenues	(1,084,855)	(308,082)	(362,890)	(134,511)	(80,087)	(91,559)	(98,058)	(102,416)
Total Legally Restricted Revenues	(27,905,351)	(25,670,068)	(25,020,321)	(26,272,658)	(27,587,436)	(27,936,314)	(28,513,996)	(29,333,911)
Total Legally Available Non-Ad Valorem Revenues (15)	$ 202,985,714	$ 226,651,163	$ 229,309,391	$ 235,834,675	$ 247,965,863	$ 263,617,360	$ 274,994,550	$ 284,366,966

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 used in the past: "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.

CITY OF TAMPA, FLORIDA

NON-AD VALOREM REVENUES (Continued) (1)

LAST EIGHT FISCAL YEARS

(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.

(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 adjustment, 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 are comprised of 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' Pension Fund Liability, Firefighters and Police Pension 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 measurement 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,									
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Parking Facilities										
Garage Spaces	9,088	9,368	9,638	9,368	9,368	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	1,043	1,043	491	491	555	540	495	545	555	505
On-Street Metered Spaces	1,601	1,425	1,606	1,606	1,685	1,648	1,792	1,676	1,767	1,876
Off-Street Non-Garage Spaces	2,177	2,177	2,004	2,004	1,979	1,979	2,062	1,976	1,976	2,296

(1) In prior years, information pertaining to the Tampa Sports Authority Special Purpose Bonds was presented in various other areas of the CAFR. Starting in 2014, the information is consolidated.

Sources: City of Tampa, Logistics & Asset Management Department, Parking Division.

CITY OF TAMPA, FLORIDA

REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (1)
LAST EIGHT FISCAL YEARS

For Fiscal Years Ended September 30,

	2011	2012	2013	2014	2015	2016	2017	2018
REVENUES								
Property Taxes	$ 122,035,729	$ 119,407,366	$ 117,394,249	$ 124,243,853	$ 133,027,354	$ 144,294,538	$ 155,432,184	$ 183,641,458
Sales Tax	13,867,391	14,203,246	17,296,245	15,656,600	16,718,487	18,026,768	18,749,422	19,909,733
Business Tax [2]	-	-	-	10,232,835	10,059,725	10,300,973	10,423,495	10,538,691
Local Option Resort Tax	1,840,815	1,152,833	1,113,391	1,447,358	166,000	2,506,961	1,772,702	2,559,297
Motor Fuel Tax	10,338,295	9,892,096	9,641,719	9,875,419	10,393,406	10,723,126	11,022,125	11,140,824
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	42,271,963
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	18,444,732
Special Assessments [9]	6,207,287	8,294,246	6,024,430	6,205,023	6,365,031	14,435,885	24,208,810	26,665,150
Intergovernmental [3]								
Federal	38,967,533	68,784,206	25,915,676	17,773,789	18,741,707	13,479,187	11,164,640	23,747,777
State	50,908,205	51,715,276	49,241,523	55,011,560	56,760,955	60,258,765	64,035,679	61,635,422
Local	23,483,778	28,458,425	26,894,777	27,694,211	29,105,214	24,302,748	26,562,055	41,730,958
Transportation Impact Fees	1,006,263	4,889,189	2,956,091	1,732,626	1,834,588	1,917,522	1,952,362	3,277,543
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	45,908,376
Charges for Services [4]	36,148,443	54,086,503 [5]	36,441,695	38,932,133	44,807,320	53,553,830	52,128,160	52,776,792
Fines and Forfeitures	4,732,258	7,020,632	7,312,072	7,345,738	34,856,786	7,672,427	8,130,585	8,636,267
Earnings (Loss) on Investments [6]	4,555,746	1,723,335	(862,893)	923,494	2,080,313	1,116,242	2,996,635	2,921,614
Contributions and Donations	2,751,371	903,384	1,361,089	606,039	978,984	804,801	400,180	2,964,011
TOTAL REVENUES	421,820,621	482,269,964	408,006,012	418,490,600	467,186,513	467,139,221	491,593,103	558,770,608
EXPENDITURES								
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	261,088,705
Culture and Recreation	41,844,308	44,150,703	42,238,628	44,078,969	45,082,414	48,039,671	50,314,769	52,052,034
Environmental Services [11]	32,970,529	33,995,302	45,160,032	36,806,935	35,564,895	32,716,207	45,150,558	50,091,156
General Government	51,811,588	67,827,231	49,744,941	62,359,077	75,194,143	74,821,123	75,949,767	81,547,343
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	23,173,060
Debt Service: [7]								
Principal	81,484,770	25,708,853	24,176,966	26,276,794	26,819,243	13,836,602	16,975,000	53,445,000
Interest	14,387,020	12,665,801	12,034,294	11,456,468	10,621,616	10,364,413	13,876,935	13,721,645
Debt Issuance Costs	639,565	172,061	458,196	-	300,565	815,811	-	797,742
Capital Outlay	83,357,518	104,740,537	67,355,143	70,944,495	76,089,747	65,940,710	79,472,233	87,987,040
TOTAL EXPENDITURES	556,166,618	566,326,322	481,568,068	500,764,203	520,719,479	505,670,600	558,415,798	623,903,725
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(134,345,997)	(84,056,358)	(73,562,056)	(82,273,603)	(53,532,966)	(38,531,379)	(66,822,695)	(65,133,117)

CITY OF TAMPA, FLORIDA

REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (Continued) (1)
LAST EIGHT FISCAL YEARS

For Fiscal Years Ended September 30,

	2011	2012	2013	2014	2015	2016	2017	2018
OTHER FINANCING SOURCES (USES)								
Issuance of Debt	63,265,321	50,135,000	45,890,000	-	36,880,000	121,875,000	20,000,000	135,646,878
Bond Issuance Premium	-	315,522	7,438,186	-	3,901,874	9,473,024	-	13,222,033
Payment to Refunding Bond Escrow Agent	-	(31,058,113)	(37,206,668)	-	(40,246,109)	(17,228,404)	-	(45,725,000)
Sale of Capital Assets	1,067,461	529,283	427,610	1,945,882	1,337,827	1,655,642	2,279,915	1,161,103
Capital Leases	-	-	-	-	180,622	608,158	783,883	33,269
Transfers In [8]	148,945,422	131,410,472	167,161,874	144,105,769	147,527,264	138,978,240	137,733,788	152,301,120
Transfers Out	(121,423,790)	(112,412,665)	(139,456,036)	(112,774,788)	(122,022,803)	(111,580,375)	(102,969,039)	(127,003,762)
TOTAL OTHER FINANCING SOURCES (USES)	91,854,414	38,919,499	44,254,966	33,276,863	27,558,675	143,781,285	57,828,547	129,635,641
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(42,491,583)	(45,136,859)	(29,307,090)	(48,996,740)	(25,974,291)	105,249,906	(8,994,147)	64,502,524
BEGINNING FUND BALANCES	383,949,258 [1]	341,457,675	296,320,816	267,013,726	218,016,986	192,042,695	297,292,601	288,298,454
ENDING FUND BALANCES	$ 341,457,675	$ 296,320,816	$ 267,013,726	$ 218,016,986	$ 192,042,695	$ 297,292,601	$ 288,298,454	$ 352,800,978

(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.

CITY OF TAMPA, FLORIDA

REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (Continued) (1)
LAST EIGHT FISCAL YEARS

(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.

(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 Refunding Bonds, Series 2007, 2017 and Gulf Breeze Loan	Utilities Tax Improvement Bonds, Series 1996, 1997 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	Non-Ad Valorem Refunding Revenue Bonds Series 2016	Non-Ad Valorem Revenue Note Line of Credit Series 2016 [2]	Total Debt Service
2018	$ 275,600	$ 5,587,875	$ 5,901,995	$ 743,894	$ 250,513	$ 1,770,305	$ 1,540,600	$ 3,234,288	$ 26,597,336	$ 45,902,406
2019	-	5,732,078	19,502,995	746,820	250,288	1,720,767	1,540,600	3,229,038	226,483	32,949,069
2020	-	898,403	21,823,195	742,931	249,260	1,698,915	1,540,600	1,024,038	227,103	28,204,445
2021	-	7,192,590	21,820,695	747,465	247,431	1,682,043	1,540,600	1,024,038	9,256,483	43,511,345
2022	-	7,200,500	21,825,195	744,678	244,799	1,486,940	1,540,600	1,024,038	-	34,066,750
2023	-	7,140,000	13,480,695	744,908	260,965	1,465,220	1,540,600	1,024,038	-	25,656,426
2024	-	7,079,000	6,423,520	743,155	255,125	1,445,115	1,755,600	1,024,038	-	18,725,553
2025	-	7,017,000	6,378,651	744,115	258,283	1,397,338	1,899,850	1,024,038	-	18,719,275
2026	-	6,953,500	6,326,921	742,635	259,837	1,283,516	2,131,350	1,024,038	-	18,721,797
2027	-	6,888,000	6,286,128	-	-	1,226,750	8,246,550	1,024,038	-	23,671,466
2028	-	-	6,231,670	-	-	1,208,250	15,203,550	1,024,038	-	23,667,508
2029	-	-	6,162,320	-	-	1,177,020	15,305,800	1,024,038	-	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
TOTAL	$ 275,600	$ 61,688,946	$ 145,096,480	$ 6,700,601	$ 2,276,501	$ 19,764,199	$ 53,786,300	$ 60,063,834	$ 36,307,405	$ 385,959,866

(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 used in the past: "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 for the years 2019 thru 2021 the estimated debt service is based on the interest rate as of 9/30/2018 and a final principal balloon payment on the maturity date 9/28/2021.

CITY OF TAMPA, FLORIDA

SPECIAL ASSESSMENT REVENUE BONDS
CENTRAL AND LOWER BASIN IMPROVEMENT AREA
PARCEL AND EQUIVALENT STORMWATER UNITS (ESU) (1)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

	Total Parcels		Net of ESUs (2)	
	Amount	**Percent**	**Amount**	**Percent**
Single-Family				
Small Single-Family	21,685	20.88 %	13,217	7.91 %
Medium Single-Family	43,012	41.41	42,999	25.73
Large Single Family	12,753	12.28	21,165	12.67
Very Large Single-Family	796	0.77	2,244	1.34
Total Single-Family	78,246	75.34 %	79,625	47.65 %
Multi-Family				
Small Multi-Family	251	0.24 %	110	0.07 %
Medium Multi-Family	2,710	2.61	2,737	1.64
Large Multi-Family	146	0.14	329	0.20
Condominium -Residential	13,084	12.60	3,628	2.17
Total Multi-Family	16,191	15.59 %	6,804	4.08 %
Non-Residential				
Condominium-Non-Residential	594	0.57 %	638	0.38 %
General Parcel	8,829	8.50	80,034	47.89
Total Non-Residential	9,423	9.07 %	80,672	48.27 %
Totals	103,860	100.00 %	167,101	100.00 %

(1) Amounts provided by City staff based upon the fiscal year 2019 assessment records.

(2) Net of mitigation credits. Totals may not add due to rounding.

CITY OF TAMPA, FLORIDA

SPECIAL ASSESSMENT REVENUE BONDS
TOP TWENTY CENTRAL AND LOWER BASIN IMPROVEMENT AREA PROPERTIES
BASED ON STORMWATER ASSESSMENT REVENUES [1]
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

Property Owner Name	Business Type	Net Equivalent Stormwater Units	Annual Stormwater Improvement Assessment Revenues	Percent of Total Stormwater Improvement Assessment Revenues
Sea World Parks and Entertainment, LLC	Entertainment	933.81	$ 56,981	0.56 %
Glimcher Westshore, LLC	Commercial Real Estate	555.08	33,871	0.33
University of Tampa	Education Services	504.64	30,793	0.30
Macy's Florida Stores, LLC	Retail	454.81	27,753	0.27
Tampa Electric Co.	Electric Utility	388.84	23,727	0.23
Sea World Parks and Entertainment, LLC	Entertainment	361.84	22,079	0.22
Adesa Florida, Inc.	Used Car Dealership (Auction House)	338.68	20,666	0.20
GP Warehouse Investment Propco Three, LLC	Commercial Real Estate	332.82	20,309	0.20
IKEA Property, Inc.	Retail	327.70	19,996	0.20
Bottling Group LLC	Beverage Distributor	322.23	19,662	0.19
Bickimer Elizabeth A., Trustee	Commercial Real Estate	305.32	18,631	0.18
Georgetown (Tampa) ASLI VI LLLP	Commercial Real Estate	297.22	18,136	0.18
Westshore FL Partners, LLC	Real Estate	291.77	17,804	0.18
TBDG Acquisition LLC	Entertainment (Dog Track)	280.68	17,127	0.17
St. Joseph's Hospital, Inc.	Medical Services	280.56	17,120	0.17
National Gypsum Co.	Construction Materials (Drywall)	276.58	16,877	0.17
Sea World Parks and Entertainment, LLC	Entertainment	257.10	15,688	0.15
Yuengling Brewing Company of Tampa Inc.	Beverage Distributor	250.71	15,298	0.15
GP Warehouse Investment Propco Three	Commercial Real Estate	241.68	14,747	0.14
Prime Opportunity, LLC	Real Estate	236.25	14,416	0.14
Total of Twenty Largest Properties			441,681	4.33 [2]
All Other Central and Lower Basin Improvement Area			9,749,460	95.67
Total Fiscal Year 2019 Stormwater Improvement Assessment Revenues – All Properties			$ 10,191,141	100.00 %

1) Amounts provided by City staff based upon the Fiscal Year 2019 assessment records.
As shown, Sea World Parks and Entertainment, LLC parcels represent three (3) of the twenty (20) top customers.
2) Totals may not add due to rounding.

CITY OF TAMPA, FLORIDA

SPECIAL ASSESSMENT REVENUE BONDS
CENTRAL AND LOWER BASIN IMPROVEMENT AREA
HISTORICAL EQUIVALENT STORMWATER UNITS (ESU) GROWTH
LAST SEVEN YEARS

Fiscal Year Ended September 30, (Historical)	Annual Parcels Assessed	Net Annual ESUs [1]
2013	102,511	161,452
2014	102,754	161,847
2015	103,088	162,511
2016	102,909	162,646
2017	104,120	163,544
2018	102,950	163,336
2019 [2]	103,860	167,101
Average Annual Growth	0.2%	0.5%

(1) Gross ESUs were reduced for mitigation credits approved by the City. Net ESUs reflect the total amount of billed ESUs for the fiscal year.

(2) Amounts based on the actual fiscal year 2019 Central and Lower Basin Improvement Area tax roll levied.

CITY OF TAMPA, FLORIDA

SPECIAL ASSESSMENT REVENUE BONDS
AD VALOREM TAX LEVIES
COMPARED WITH CURRENT COLLECTIONS
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year	Tax Roll Year	Millage	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as Percent of Current Levy
2009	2008	5.73	$ 169,640	$ 159,361	95.70 %	$ 626	$ 159,987	96.07 %	$ 1,616	0.97 %
2010	2009	5.73	145,920	138,843	95.15	548	139,391	95.53	2,602	1.78
2011	2010	5.73	127,877	120,756	94.43	1,280	122,036	95.43	4,111	3.21
2012	2011	5.73	122,960	117,585	95.63	1,823	119,408	97.11	2,809	2.28
2013	2012	5.73	121,555	116,067	95.49	1,327	117,394	96.58	1,721	1.42
2014	2013	5.73	129,045	123,715	95.87	529	124,244	96.28	1,683	1.30
2015	2014	5.73	138,056	132,654	96.09	373	133,027	96.36	509	0.37
2016	2015	5.73	149,922	143,836	95.94	459	144,295	96.25	416	0.28
2017	2016	5.73	161,328	155,162	96.18	270	155,432	96.35	508	0.31
2018	2017	6.21	191,080	183,443	96.00	199	183,642	96.11	221	0.30

Source: City of Tampa Revenue and Finance Department.

CITY OF TAMPA, FLORIDA

HISTORICAL COVERAGE OF DEBT SERVICE BY WATER AND SEWER SYSTEMS REVENUES LAST NINE FISCAL YEARS

Historical Operating Results and Debt Service Coverage

For Fiscal Years Ended September 30,

	2010 [1]	2011	2012	2013	2014	2015	2016	2017	2018
Gross Revenues:									
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	$ 223,524,383
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	4,807,991
Remaining Water and Wastewater Revenues	168,832,275	190,863,566	213,176,804	205,102,310	209,048,280	204,342,814	209,377,334	212,534,234	228,332,374
Operating Expenses: [4]									
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	46,981,331
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	25,183,884
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	8,026,633
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	43,226,607
Total Operating Expenses	97,825,412	98,332,806	102,662,023	102,074,508	105,641,918	106,137,724	107,115,272	129,293,749	123,418,455
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	104,913,919
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	3,595,248
Net Revenues Available for Debt Service	$ 72,313,979	$ 94,317,457	$ 113,637,679	$ 105,182,874	$ 106,103,566	$ 101,421,428	$ 105,814,959	$ 87,852,375	$ 108,509,167
Senior Lien Coverage:									
Senior Lien Annual Debt Service [6]	$ 27,113,082	$ 27,117,331	$ 24,840,571	$ 24,732,844	$ 24,723,094	$ 23,524,058	$ 24,682,241	$ 26,377,090	$ 17,467,395
Test A [7]									
Coverage ratio - Calculated	2.67x	3.48x	4.57x	4.25x	4.29x	4.31x	4.29x	3.33x	6.21x
Coverage ratio - Required	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x
Test B [8]									
Coverage Ratio - Calculated	2.62x	3.41x	4.45x	4.17x	4.18x	4.17x	4.14x	3.16x	6.01x
Coverage Ratio - Required	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x
Subordinate Lien Coverage [9]									
Net Revenues After Payments of Senior Lien Bonds	$ 45,200,897	$ 67,200,126	$ 88,797,108	$ 80,450,030	$ 81,380,472	$ 77,897,370	$ 81,132,718	$ 61,475,285	$ 91,041,772
Subordinate Lien Annual Debt Service [10]	$ 6,590,539	$ 6,645,405	$ 7,316,448	$ 7,963,199	$ 7,867,638	$ 6,466,686	$ 5,065,733	$ 3,646,628	$ 2,420,049
Coverage Ratio - Calculated	6.86x	10.11x	12.14x	10.10x	10.34x	12.05x	16.02x	16.86x	37.62x
Coverage Ratio - Required	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x
Revenues available for Lawful System Purposes	$ 38,610,358	$ 60,554,721	$ 81,480,660	$ 72,486,831	$ 73,512,834	$ 71,430,684	$ 76,066,985	$ 57,828,657	$ 88,621,723

CITY OF TAMPA, FLORIDA

HISTORICAL COVERAGE OF DEBT SERVICE BY WATER (Continued)
AND SEWER SYSTEMS REVENUES LAST NINE 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 fiscal year 2015, 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. Beginning in fiscal year 2018, accruals for pension and retirement benefits are excluded from operating expenses, pursuant to the Bond Resolution. If they were excluded from operating expenses in fiscals 2015, 2016, and 2017, the net impact on operating expenses would be $581,524, $(2,557,521), and $(3,238,443), respectively.

(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,

Description	2019	2020	2021	2022	2023	Total
Use of Water and Wastewater Rate Revenues	$ 53,775,668	$ 56,026,422	$ 52,626,035	$ 47,808,312	$ 42,706,008	$ 252,942,445
Use of (Deposit to) Operating Working Capital Reserve	68,338,141	4,297,378	2,033,065	(1,037,212)	2,779,692	76,411,064
Total Capital Expenditures	$ 122,113,809	$ 60,323,800	$ 54,659,100	$ 46,771,100	$ 45,485,700	$ 329,353,509

The City has planned improvements and expansions to the system to meet current service area needs. The City has identified $181.6 million in Water System capital expenditures, which includes $174.1 million for the adopted five-year capital improvement projects ending September 30, 2023, and $7.5 million in funding of operating capital, such as vehicles, machinery, and other minor equipment. The City has identified $147.8 million in Wastewater System capital expenditures, which includes $131.9 million for the adopted five-year capital improvement projects ending September 30, 2023 and approximately $15.9 million in funding of operating capital such as vehicles, machinery, and other minor equipment. Funding sources available represent the amount of net rate revenue that is available after bonds and subordinate indebtness debt service payments and any other revenue requirements specified by the City.

CITY OF TAMPA, FLORIDA

WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

Customers	Annual Discharge (ccf)	Metered Sales Revenue
Pepsi Cola Bottling Company	284,408	$ 1,677,765
Hillsborough County Utilities	300,583	1,597,890
Coca-Cola Beverages Florida	196,260	1,211,665
MacDill Air Force Base	383,599	937,830
Tampa Electric Company (TECO)	154,119	887,114
Tampa Hard Rock Hotel	119,081	799,509
Hillsborough County Hospital Authority (Tampa General)	223,447	736,325
Hillsborough County	206,861	630,328
FRBH Courtney Cove LLC	101,855	597,502
Cott Beverages	122,338	583,171

CITY OF TAMPA, FLORIDA

WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WASTEWATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

Customers	Annual Discharge (ccf)	Metered Sales Revenue
City of Temple Terrace	1,051,923	$ 4,211,374
Hillsborough County	257,709	1,515,328
University of South Florida	207,005	974,994
Yuengling Brewery of Tampa Bay	115,914	890,897
Pepsi Cola Bottling Company	129,209	866,156
Hillsborough County Utilities	129,218	759,802
VA Hospital	106,426	625,784
Envirofocus Technology LLC	126,310	594,920
Hillsborough County Hospital Authority (Tampa General)	108,128	509,283
Tampa Hard Rock Hotel	86,350	507,738

CITY OF TAMPA, FLORIDA

WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2018

Existing Monthly Water and Wastewater Rates

Water Rates – Minimum Monthly Charge [1]

Meter Size	Inside City	Outside City
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]

	Tier	Inside City [3]	Outside City [4]
Residential Class:			
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
Apartment Class: (per Dwelling Unit):			
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
All Other Customer Classes [5]:			
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 time 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
Wastewater Rates – Consumption Charge [4]			
Disposal Charge		$ 4.71	$ 5.88

CITY OF TAMPA, FLORIDA

WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2018

Existing Monthly Water and Wastewater Rates (continued)

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(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. Potable water rates are effective October 1, 2011, pursuant to Resolution No. 2007-753.
(3) The Inside City water consumption rates are pursuant to Resolution No. 2007-753.
(4) The Outside City water consumption rates and wastewater consumption rates are pursuant to Resolution No. 2012-441.
(5) For all other customer classes, the threshold consumption levels are as follows:

Customer Class	Threshold Consumption (CCF)	
Air Force Base	80,000	
Amusement Theme Park	28,000	
Amusement Water Park	9,600	
Brewery	29	(a)
Commercial, Small	50	
Commercial, Medium	280	
Commercial, Large	2,500	
Hospital	20	(b)
Industrial, Small	26	
Industrial, Medium	300	
Industrial, Large	6,040	
Inn	12	(c)
Office Building	6	(d)
Water Franchise	0	(e)

(a) Consumption per 100 barrels of product produced.
(b) Consumption per bed.
(c) Consumption per rental room or suite.
(d) Consumption per 1,000 square feet net.
(e) 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, 2018

Existing Reclaimed Water Fees (1)

Meter Size	Application Fee	Meter Installation
5/8"x3/4", 3/4"	$ 15	$ 375
1"	15	445
1-1/2"	70	695
2"	70	890

Water Application and Meter Installation Fees (2)

Meter Size	Peak Flow Rate (gpm)	Application Fee	Meter Installation
5/8"x3/4", 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. 2004-602.
(2) 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, 2018

Water Meter Connection Fees (1)

Meter Specifications		Buildings Existing Prior to 10/1/97		New Construction	
Size	**Flow Rate (gpm)**	**Inside City**	**Outside City**	**Inside City**	**Outside City**
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

(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, 2018

Customer Deposits for Water and Sewer Service (1)

	Metered Service	
Meter Size	**Water**	**Wastewater**
5/8"	$ 45	$ 45
1"	60	60
1-1/2"	105	105
2"	150	150
3"	300	300
4"	450	450
6"	900	900
8"	1,500	1,500

Unit Count	Unmetered Service Per Number of Units
1	$ 45
2 – 10	60
11 – 100	105
101 – 200	150
201 – 400	300
401 – 600	450
601 – 800	600
Over 800	900
Other	
Service Stations	$ 60
Laundromats	70
Warehouses	60

(1) As provided in Resolution No. 2005-863.

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, 2018

Wastewater Connection fees by Water Meter Size in Inches

Sewer District	5/8"	1"	1-1/2"	2"	3"	4"	6"	8"	10"
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, 2018

Miscellaneous Fees and Charges

Fire Protection Charges [1]

Fire Flow Rate (gpm)	Application Fee	Connection Fee	Annual Service Fee
0 – 50	$ 70	$ 3,950	$ 10
51 – 100	70	5,140	10
101 – 150	70	5,990	10
151 – 300	70	7,780	30
301 – 500	70	9,343	90
501 – 750	70	10,994	90
751 – 1000	70	12,255	90
1001 – 1500	70	14,280	200
1501 – 2000	70	18,550	200
2001 - 3000	70	18,550	10" = 300
2001 - 3000	70	18,550	12" = 500
3001 – 4500	70	21,616	500

Meter Charge	Fee Amount
5/8" x 3/4", 3/4"	$ 115
1"	155
1-1/2"	310
2"	360

Installation Charge	
5/8" x 3/4", 3/4"	$ 665
1"	715
1-1/2"	990
2"	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, 2018

Miscellaneous Fees and Charges (continued)

Service Fees [2]	Fee Amount		
Day turn-on (at curb lock)	$	30	
Account start-up fee		30	
Removal of curb lock		40	
Broken curb lock		45	
Delinquent account collection charge		25	
Delinquent account collection charge if cut off		45	
Emergency turn-on/off at owner's request		40	
Bad check handling charge (based on amount of check):			
$50 or less	$	25	
$50.01 - $300		30	
$300.01 - $800		40	
$800.01 and over		5.00	% of check amount
Fire Hydrants Rental (annual rate):			
Inside City	$	40	
Outside City		60	
Meter Testing (by meter size)			
5/8" x 3/4", 3/4", 1", 1-1/2" and 2"	$	45	
3" and 4"		95	
6" and larger		150	
Installation of temporary 2" service line on hydrant		60	
Deposit for temporary 2" service line on hydrant		700	
Move a temporary 2" line from one location to another		60	
Daily rental of a temporary 2" line installed on hydrant		2	
Water rate at a bulk watering station per tank truck:			
1 gallon to 2,000 gallons	$	3	
2,001 gallons to 5,000 gallons		5	
5,001 gallons to 10,000 gallons		10	

(2) Service fees pursuant to Resolution No. 2005-1165 and Resolution No. 2010-896, and the City's bad check policy, which is in conformance with the 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, 2018

Rate Comparisons

Single Metered Residential Service for a 5/8" or 3/4" Meter at 6,000 Gallons [1]

Description	Water	Wastewater	Total
City of Tampa	$ 17.79	$ 23.55 [2]	$ 41.34
Florida Counties:			
Hillsborough County	$ 35.89	$ 40.96	$ 76.85
Pasco County	21.90	51.30	73.20
Pinellas County	37.58	43.60	81.18
Polk County	25.51	75.02	100.53
Florida Cities:			
Clearwater	$ 49.38	$ 61.32	$ 110.70
Dunedin	34.50	46.12	80.62
Haines City	15.06	47.92	62.98
Lake Wales	25.75	49.08	74.83
Lakeland	22.50	43.53	66.03
New Port Richey	32.49	42.26	74.75
Oldsmar	58.24	48.98	107.22
Plant City	18.93	51.19	70.12
St. Petersburg	40.00	59.46	99.46
Tarpon Springs	51.05	49.67	100.72
Temple Terrace	19.87	64.39	84.26
Winter Haven	23.19	38.49	61.68
Survey Average – Fiscal Year 2018	$ 31.99	$ 50.83	$ 82.82

(1) Unless otherwise noted, amounts shown reflect residential rates in effect on or after October 2018 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,

	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018
Operating Revenues	$ 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	$ 100,315,990
Other Revenues [2]	3,522,265	3,745,483 [1]	652,679	230,322	282,527	154,572	573,427	731,456	946,084	1,958,781
Total Revenues	72,865,810	68,693,463	67,891,652	69,988,269	82,224,198	85,827,652	90,725,944	98,707,298	99,130,622	102,274,771
Operating Expenses										
Salaries and Employee Benefits	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	16,747,400
Supplies and Materials	1,306,855	1,210,356	449,393	798,357	3,874,759	570,737	1,658,260	1,903,207	1,533,077	1,806,819
Contract Services [3]	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	22,398,616
Other Services and Charges	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	16,596,649
Total Operating Expenses	51,195,353	52,316,372	48,605,684	48,910,128	52,811,225	50,828,734	50,813,951	54,828,277	53,701,730	57,549,484
Net Revenues Available for Debt Service	$ 21,670,457	$ 16,377,091	$ 19,285,968	$ 21,078,141	$ 29,412,973	$ 34,998,918	$ 39,911,993	$ 43,879,021	$ 45,428,892	$ 44,725,287
Bond Debt Service	$ 14,698,455	$ 14,677,245	$ 14,058,280	$ 14,058,000	$ 14,059,000	$ 13,860,175	$ 13,857,575	$ 13,855,325	$ 13,858,325	$ 13,860,075
Bond Debt Service Coverage	1.48x	1.12x	1.38x	1.50x	2.09x	2.53x	2.88x	3.17x	3.28x	3.23x

(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

Fiscal Year	Amount Billed	Bad Debt Expense	Percentage Collected
2018	$ 84,918,564	$ 694,473	99.18 %
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

(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

Fiscal Year	Residential (Per Month)	Commercial (Per Cubic Yard)	McKay Bay Tipping Fee (Per Ton)
2018	$ 34.91	14.47	$ 71
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	10.3	71
2012	29.04	9.2	71
2011	25.25	8.21	71
2010	25.25	8.21	71
2009	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

Fiscal Year	Waste Accepted (Tons)	Recovered Ash Residue (Tons)	Ferrous Metal (Tons)	Average Net Facility Availability	Electric Output (MW)	Net kWh per ton	Electric Revenue
2018	311,314	68,842	11,426	93 %	15	468	$ 9,176,205
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

Source: City of Tampa Solid Waste and Environmental Program Management Department and Comprehensive Annual Financial Reports.

Single Audit Section

TAMPA TOGETHER

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

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RSM US LLP

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, 2018, 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, 2019. Our report includes an emphasis of a matter paragraph for the adoption of GASB Statement No.75.

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.

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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, 2019

RSM

RSM US LLP

Report on Compliance for Each Major Federal Program and the 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 the 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 project for the year ended September 30, 2018. The City's major federal programs and state project 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 project 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 the state project. However, our audit does not provide a legal determination of the City's compliance.

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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 project for the year ended September 30, 2018.

Other Matters
The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and Chapter 10.550 and which are described in the accompanying schedule of findings and questioned costs as item 2018-001. Our opinion on each major federal program and the state project is not modified with respect to these matters

The City's response to the noncompliance findings identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response

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 and therefor, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, we did identify a deficiency in internal control over compliance, as described in the accompanying schedule of findings and questioned costs as item 2018-001, that we consider to be a significant deficiency.

The City's response to the internal control over compliance finding identified in our audit is described in the accompanying schedule of findings and questioned costs. The City's response was not subjected to the auditing procedures applied in the audit of compliance and, accordingly, we express no opinion on the response

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, 2019

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CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:					
Community Development Block Grants/Entitlement Grants:	14.218				
Community Development Block Grant (CDBG) #44 - FY18/PY17		B-17-MC-12-0020	N/A	$ 1,903,882	$ 672,050
Community Development Block Grant (CDBG) #43 - FY17/PY16		B-16-MC-12-0020	N/A	453,130	201,238
Community Development Block Grant (CDBG) #42 - FY16/PY15		B-15-MC-12-0020	N/A	258,599	-
Community Development Block Grant (CDBG) #41 - FY15/PY14		B-14-MC-12-0020	N/A	82,693	364
Neighborhood Stabilization Program (NSP-3)		B-11-MN-12-0029	N/A	442,722	442,722
Neighborhood Stabilization Program (NSP-1)		B-08-MN-12-0029	N/A	119,656	104,747
Total Program				3,260,682	1,421,121
Emergency Solutions Grant Program:	14.231				
Emergency Solutions Grant Program-FY18		E-17-MC-12-0020	N/A	238,175	225,825
Emergency Solutions Grant Program-FY17		E-16-MC-12-0020	N/A	11,008	11,008
Emergency Solutions Grant Program-FY16		E-15-MC-12-0011	N/A	1,136	-
Total Program				250,319	236,833
HOME Investment Partnerships Program:	14.239				
Home Investment Partnerships Program-FY18		M-17-MC-12-0222	N/A	540,851	403,570
Home Investment Partnerships Program-FY17		M-16-MC-12-0222	N/A	786,368	700,142
Home Investment Partnerships Program-FY15		M-14-MC-12-0222	N/A	46,135	46,135
Total Program				1,373,354	1,149,847
Housing Opportunities for Persons with AIDS:	14.241				
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY18		FLH17F003	N/A	3,542,256	3,470,013
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY17		FLH16F003	N/A	462,743	462,743
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY16		FLH15F003	N/A	19,327	19,327
Total Program				4,024,326	3,952,083
Fair Housing Assistance Program - State and Local:	14.401				
Fair Housing Assistance Program		FF-204K154019	N/A	85,750	-
Total Program				85,750	-
Total Department of Housing and Urban Development				8,994,431	6,759,884
DEPARTMENT OF JUSTICE:					
Public Safety Partnership and Community Policing Grants:	16.710				
COPS Community Policing Development Program-2016		2016-CK-WX-0019	N/A	11,253	-
Total Program				11,253	-
Edward Byrne Memorial Justice Assistance Grant Program:	16.738				
Technology Innovation for Public Safety (TIPS)-2017		2017-DG-BX-K011	N/A	44,784	-
Bureau of Justice Assistance Grant-2016		2016-DJ-BX-0534	N/A	8,549	-
Total Program				53,333	-
Byrne Criminal Justice Innovation Program:	16.817				
Passed through the Housing Authority of The City of Tampa (THA):					
Choice Neighborhood BCJI Enhancement		2013-AJ-BX-003	FY17-MOA-12	50,686	-
Choice Neighborhood BCJI Enhancement		2013-AJ-BX-003	FY15-MOA-05	7,452	-
Total Program				58,138	-

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF JUSTICE (Continued):					
Equitable Sharing Program:	16.922				
Law Enforcement Trust Fund		N/A	N/A	93,682	-
Total Program				93,682	-
Total Department of Justice				216,406	-
DEPARTMENT OF TRANSPORTATION:					
Highway Planning and Construction:	20.205				
Passed through Florida Department of Transportation:					
Himes Ave. Sidewalk & Bike Lane - Construction		D717019B	G0079	1,566,903	-
Willow Ave LAP Project		4047-219-C	G0L26	396,410	-
Bayshore Boulevard LAP Project		D717005B	G0M02	1,134,422	-
East Columbus		D718011B	G0R78	35	-
34th Street LAP Project		D718010B	G0R76	337,285	-
46th Street LAP Project		D718012B	G0R84	35	-
Total Program				3,435,090	-
State and Community Highway Safety:	20.600				
Passed through Florida Department of Transportation:					
Aggressive Driving and Traffic Safety Enforcement in Tampa-2018		18X9204020FL17	G0Q19	99,210	-
Total Program				99,210	-
National Priority Safety Programs:	20.616				
Passed through Florida Department of Transportation:					
Tampa Enhanced DUI Enforcement Project, "BAC to Basics"-2018		18X920405dFL17	G0P72	223,067	-
Total Program				223,067	-
Total Department of Transportation				3,757,367	-
DEPARTMENT OF THE TREASURY:					
Equitable Sharing Program:	21.000				
Law Enforcement Trust Fund		N/A	N/A	95,345	-
Total Program				95,345	-
Total Department of the Treasury				95,345	-
EQUAL EMPLOYMENT OPPORTUNITY COMMISSION:					
Employment Discrimination (Multi CFDA#):	30.001				
EEOC-Discrimination Grant		EEC45015C0046 & EEC45015C46P00003	N/A	6,630	-
Total Program				6,630	-
Total Equal Employment Opportunity Commission				6,630	-

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
ENVIRONMENTAL PROTECTION AGENCY:					
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		DW2902E0	FS984522-160	362,731	-
Total Program				362,731	-
Total Environmental Protection Agency				362,731	-
EXECUTIVE OFFICE OF THE PRESIDENT:					
High Intensity Drug Trafficking Areas Program:	95.001				
High Intensity Drug Trafficking Areas (HIDTA)-2018		G18CF0004A	N/A	149,302	-
High Intensity Drug Trafficking Areas (HIDTA)-2017		G17CF0004A	N/A	76,406	-
Total Program				225,708	-
Total Executive Office of the President				225,708	-
DEPARTMENT OF HOMELAND SECURITY:					
Assistant to Firefighters Grant:	97.044				
Fire Prevention and Safety Grant-2016		EMW-2016-FP-00238	N/A	127,006	-
Total Program				127,006	-
Homeland Security Grant Program:	97.067				
Passed through Florida Department of Community Affairs:					
Urban Area Security Initiative (UASI) 2017		EMW-2017-SS-00061	18-DS-X3-08-39-02-322	864,667	559,231
Urban Area Security Initiative (UASI) 2016		EMW-2016-SS-00092-S01	17-DS-V9-08-39-02-295	1,815,379	1,192,970
Urban Area Security Initiative (UASI) 2015		EMW-2015-SS-00083-S01	16-DS-U7-08-39-02-395	402,670	75,152
Sub-Total Program				3,082,716	1,827,353
Passed through Florida Division of Emergency Management:					
State Homeland Security Grant Program 2017-TFR (HAZMAT)		EMW-2017-SS-00061	18-DS-X1-08-26-01-363	76,130	-
State Homeland Security Grant Program 2016-TFR (HAZMAT)		EMW-2016-SS-00092-S01	17-DS-V4-04-26-01-387	7,283	-
State Homeland Security Grant Program 2017-TPD		EMW-2017-SS-00061	18-DS-X1-08-39-02-271	101,549	-
State Homeland Security Grant Program 2016-TPD		EMW-2016-SS-00092-S01	17-DS-V4-08-39-02-296	45,081	-
Sub-Total Program				230,043	-
Total Program				3,312,759	1,827,353
Staffing for Adequate Fire and Emergency Response (SAFER):	97.083				
Staffing for Adequate Fire and Emergency Response (SAFER) Grant-2016		EMW-2016-FH-00190	N/A	1,397,654	-
Total Program				1,397,654	-
Total Department of Homeland Security				4,837,419	1,827,353
Total Expenditures of Federal Awards				**$ 18,496,037**	**$ 8,587,237**

See accompanying notes to Schedule of Expenditures of Federal Awards and State Financial Assistance

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

STATE GRANTS FUNDING SOURCE AND GRANT PROGRAM	CSFA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
FLORIDA HOUSING FINANCE CORPORATION:					
State Housing Initiatives Partnership (SHIP) Program:					
State Housing Initiative Program (SHIP) FY18	40.901	S.420.9073	N/A	$ 325,625	$ -
State Housing Initiative Program (SHIP) FY17		S.420.9073	N/A	467,391	121,529
State Housing Initiative Program (SHIP) FY16		S.420.9073	N/A	169,158	-
State Housing Initiative Program (SHIP) FY15	52.901	S.420.9073	N/A	283,525	283,525
Total Program				1,245,699	405,054
Total Florida Housing Finance Corporation				1,245,699	405,054
FLORIDA DEPARTMENT OF STATE:					
Historic Preservations Grants:	45.031				
South Ybor City Cultural Resources Survey		18.h.sm.200.053	N/A	15,000	-
Total Program				15,000	-
Total Florida Department of State				15,000	-
FLORIDA DEPARTMENT OF TRANSPORTATION:					
Public Transit Service Development Program:	55.012				
Tampa Downtown Electric Shuttle		G0G72	N/A	121,277	-
Total Program				121,277	-
Intermodal Development Program:	55.014				
TECO Streetcar Extension		G0833	N/A	71,870	-
Total Program				71,870	-
Total Florida Department of Transportation				193,147	-
FLORIDA DEPARTMENT OF HEALTH:					
County Grant Awards:	64.005				
Passed through Hillsborough County:					
EMS Grant FY17		C6029	N/A	5,519	-
EMS Grant FY16		C5029	N/A	21,969	-
Total Program				27,488	-
Total Florida Department of Health				27,488	-
Total Expenditures of State Financial Assistance				**$ 1,481,334**	**$ 405,054**
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE				**$ 19,977,371**	**$ 8,992,291**

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

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CITY OF TAMPA, FLORIDA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL
AWARDS AND STATE FINANCIAL ASSISTANCE

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2018

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, 2018.

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 Florida Department of Financial Services; and Chapter 10.550, Rules of the Florida 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 Office of Management and Budget (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, 2018

NOTE 4 – CORRECTION TO PRIOR YEAR GRANT EXPENDITURES REPORTED (Unaudited)

The prior year expenditures for the following federal programs have been adjusted due to a correction of expenditures which were originally reported in fiscal years 2017 and 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.

Agency	CFDA/ CSFA	Contract Number	Expenditures Reported In Prior Years	Adjustment INCREASED (DECREASED)	Prior Year Expenditures AS CORRECTED
FEDERAL AWARD					
Department of Transportation (DOT)	20.616	G0464: M5HVE-16-06-18	$ 189,007	$ (866)	$ 188,141
Executive Office of the President (EOOP)	95.001	G16CF0004A	$ 183,171	$ (653)	$ 182,518

NOTE 5 – FLORIDA'S STATE REVOLVING FUND PROGRAM (Unaudited)

The Drinking Water State Revolving Fund Program executed an $18.4 million 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.

The Department of Environmental Protection (DEP) administers Florida's Drinking Water State Revolving Fund (DWSRF) with joint funding from the Environmental Protection Agency (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

Federal Program Number	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
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, 2018

NOTE 6 – HURRICANES (Unaudited)

The City has incurred hurricane-related expenditures (including Mutual Aid Assistance) for the fiscal years 2018 and 2017. The City anticipates all expenses/expenditures to be reimbursed through Federal Emergency Management Agency (FEMA) and state grants, insurance proceeds, and general fund appropriations

The City's Comprehensive Annual Financial Report shows $8,003,551 in hurricane-related expenses / expenditures (including Mutual Aid Assistance) that were incurred as of September 30, 2018.

Hurricane	TOTAL Expenses / Expenditures	FY2018 Actual Expenses / Expenditures	FY2017 Actual Expenses / Expenditures
Hurricane Irma 2017 (290200-290213)	$ 13,305,534	$ 7,726,693	$ 5,578,841
Hurricane Irma 2017 -CITY PORTION (290214)	116,138	116,138	-
Mutual Aid-Collier County, FL-Irma 2017 (290221)	326,881	120,518	206,363
Mutual Aid-Harris County, TX-Harvey 2017 (290121)	118,516	40,202	78,314
Total	**$ 13,867,069**	**$ 8,003,551**	**$ 5,863,518**

Based on the Compliance Supplement (2 CFR Part 200, Appendix XI) dated April 2017 for Department of Homeland Security, CFDA 97.036 – DISASTER GRANTS – PUBLIC ASSISTANCE (Presidentially Declared Disasters), under section:

IV. OTHER INFORMATION

Recording Expenditures on the Schedule of Expenditures of Federal Awards (SEFA)

Non-Federal entities must record expenditures on the SEFA when: (1) FEMA has approved the non-Federal entity's Project Worksheet (PW), and (2) the non-Federal entity has incurred the eligible expenditures. Federal awards expended in years subsequent to the fiscal year in which the PW is approved are to be recorded on the non-Federal entity's SEFA in those subsequent years.

For example,

1. If FEMA approves the PW in the non-Federal entity's fiscal year 2014 and eligible expenditures are incurred in the non-Federal entity's fiscal year 2015, the non-Federal entity records the eligible expenditures in its fiscal year 2015 SEFA.
2. If the non-Federal entity incurs eligible expenditures in its fiscal year 2014 and FEMA approves the non-Federal entity's PW in the non-Federal entity's fiscal year 2015, the non-Federal entity records the eligible expenditures in its fiscal year 2015 SEFA with a footnote that discloses the amount included on the SEFA that was incurred in a prior year.

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City of Tampa, Florida

Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2018

I - Summary of Independent Auditor's Results

Financial Statements

Type of auditor's report issued:	Unmodified			
Internal control over financial reporting:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?		Yes	X	None Reported
Noncompliance material to financial statements noted?		Yes	X	No

Federal Awards

Internal control over major programs:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?	X	Yes		None Reported
Type of auditor's report issued on compliance for major programs:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)?	X	Yes		No

Identification of major programs:

CFDA Number(s)	Name of Federal Program
14.239	Home Investment Partnership Program
20.205	Highway Planning and Construction
97.083	Staffing for Adequate Fire and Emergency Response Grant - 2016

Dollar threshold used to distinguish between type A and type B programs:	$750,000			
Auditee qualified as low-risk auditee?	X	Yes		No

I - Summary of Independent Auditor's Results (Continued)

State Financial Assistance

Internal control over major state projects:				
Material weakness(es) identified?		Yes	X	No
Significant deficiency(ies) identified?	X	Yes		None Reported
Type of auditor's report issued on compliance for major projects:	Unmodified			
Any audit findings disclosed that are required to be reported in accordance with state projects pursuant to Chapter 10.550, Rules of the Auditor General?	X	Yes		No

Identification of major projects:

CSFA Number(s)	Name of State Project
40.901/52.901	State Housing Initative Partnership

Dollar threshold used to distinguish between type A and type B projects: $300,000

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

2018-001 Reporting –
U.S Department of Housing and Urban Development
Home Investment Partnership Program and State Housing Initiative Partnership
(CFDA No. 14.239 and CSFA No. 40.901/52.901)

Criteria: Municipalities that participate in the federal Home Investment Partnership Program (HOME) are required to file a Section 3 Summary Report after the close of each program year. This report contains information pertaining to performance objectives and program expenditures.

Each municipality that participates in the State Housing Initiative Program (SHIP) is required to submit to the Florida Housing Finance Corporation (the Corporation), by September 15 of each year, a report of its affordable housing programs and accomplishments through June 30. The report shall be certified as accurate and complete by the local government's chief elected official or his or her designee. Transmittal of the annual report by a City's chief elected official, or his or her designee, certifies that the local housing incentive strategies have been implemented or are in the process of being implemented pursuant to the adopted schedule for implementation.

This state report contains demographic and financial information for the three most recent annual allocations. Accordingly, information reported for the two most recent allocations is considered progress reporting, where information reported on the allocation for the third subsequent period is considered a close out report.

Condition: Management of the Housing Department of the City did not complete and submit the Section 3 Summary Report, as required by the terms of the HOME program. Additionally, Management did not complete and submit the 2018 report of its affordable housing programs and accomplishments to the Corporation by September 15, 2018, as required by the terms of the SHIP program.

This is due to management not establishing proper policies and procedures to establish responsibilities for individuals charged with maintaining compliance when there is turnover of key personnel.

Questioned Costs: Not applicable.

Context: This condition is limited to the Housing Department

Cause: The City relies on certain key personnel within in the Housing department to monitor the execution of its housing strategies as outlined in the Local Housing Assistance Plan (LHAP), and to maintain compliance with the City's housing programs and projects. Upon the resignation of a key individual, the City did not have appropriate transitional procedures in place to reassign these responsibilities in a timely manner.

Effect: The City is failing to adhere to program requirements. As a result, the Corporation is withholding future SHIP allocations and the City risks ineligibility for future Housing and Urban Development (HUD) program funds.

Recommendation: Management should complete and submit to the Corporation and to HUD; its 2018 annual reports with all relevant and available information for the SHIP program and establish proper policies and procedures for individuals charged with maintaining compliance when there is turnover of key personnel in order to adhere with HUD programs report deadlines. This would include proper documentation of compliance requirements, dates when compliance is determined, and individuals who are responsible for maintaining and monitoring compliance with grant provisions in the event of resignations, transfers or promotions. If practical, cross training personnel in job roles and responsibilities would serve to limit the City's risk of losing institutional knowledge in the event of unplanned turnover.

Views of Responsible Officials: We concur with the finding and have submitted the required reports to the Corporation and to HUD. We will improve policies and procedures to include the items recommended by the auditors and will modify external monitoring processes to insure compliance.

B. Compliance

See finding 2018-001 above.

IV – State Financial Assistance Findings and Questioned Costs

A. Internal Control Over Compliance

See finding 2018-001 above.

B. Compliance

See finding 2018-001 above.

CITY OF TAMPA

Bob Buckhorn, Mayor **Planning and Development Department**

Thomas Snelling
Director

March 19, 2019

Corrective Action Plan 2018

Condition: Management of the Housing Department of the City did not complete and submit the HOME Section 3 Summary Report within 90 days of the close of the program year, as required by the terms of the HOME program. Additionally, Management did not complete and submit the 2018 report of its affordable housing programs and accomplishments to the Corporation by September 15, 2018 as required by the terms of the SHIP program.

Desired Outcome: Management will establish proper policies and procedures for individuals charged with maintaining compliance when there is turnover of key personnel in order to adhere with HUD and SHIP program report deadlines. This will include proper documentation of compliance requirements, dates when compliance is determined, and individuals who are responsible for maintaining and monitoring compliance with grant provisions in the event of resignations, transfers or promotions.

Responsible Parties: The Housing and Community Development Manager and the Revenue and Finance Department Accounting Operations Manager will be responsible for these changes.

Tasks:

The Housing and Community Development Manager will review SHIP and HOME related reporting requirements, update the same in Department policies and procedures manuals. Insure staff is trained on the requirements in these policies and procedures. Regularly monitor performance and compliance with these policies and procedures, and notify the Planning and Development Department Director should results in any of these areas be less than expected.

The Revenue and Finance Department Accounting Operations Manager will monitor the progress of the Housing and Community Development Manager's efforts, assist in policy and procedure development as needed, and monitor performance results.

Progress will be monitored by the Planning and Development Department Director and Revenue and Finance Department Chief Accountant on a quarterly basis. If shortcomings are identified, further resources will be provided in order to obtain full compliance with SHIP and HOME related reporting requirements.

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City of Tampa, Florida

Summary Schedule of Prior Audit Findings
For the Year Ended September 30, 2018

The prior year federal and state single audits disclosed no significant findings, and no significant uncorrected or unresolved findings exist from prior single audits.

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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, 2018, and issued our report thereon dated March 19, 2019.

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 the 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, 2019, 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.

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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.

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, 2019

RSM

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, 2018. 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. 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 risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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, 2018.

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, 2019

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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 monies received directly from British Petroleum, concerning the receipt and expenditure of those funds during the year ended September 30, 2018. 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 risks of material noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide 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, 2018.

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.

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Tampa, Florida
March 19, 2019

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Appendix

TAMPA
TOGETHER

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.

TAMPA TOGETHER

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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, 2018

(With Reports of Independent Auditor)

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, 2018

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 Reports:

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 *Government Auditing Standards* 16

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Independent Auditor's Report

Board of Directors
Tampa Historic Streetcar, Inc.
Tampa, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of 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, 2018, 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, 2018, 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.

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Other Matters
Required Supplementary Information

Accounting principles generally accepted in the Unites 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, 2019, 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, 2019

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis
(Unaudited)

September 30, 2018

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, 2018. 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.

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

	2018	2017	Dollar Change	Percent Change
Total Assets	**$ 903,202**	$ 767,701	$ 135,501	17.65%
Total Liabilities	**(189,488)**	(215,002)	25,514	11.87%
Net Position, Unrestricted	**$ 713,714**	$ 552,699	$ 161,015	29.13%

Total net position increased by $161,015 to a total of $713,714. Consistent with public transportation trends, operational losses ($1,526,658 in FY 2018 and $1,423,349 in FY 2017) are offset against non-operating revenues ($1,687,673 in FY 2018 and $1,519,060 in FY 2017). Though ridership revenues decreased in FY 2018 to $322,118, from $523,730 in FY 2017, non-ad valorem assessments increased to $777,912, from $705,857 in the prior year, contributing to the increase in net position. The $92,401 decrease in operating expenses is due mainly to a Pilot Program that ran for 6 months in FY2017. The Pilot Program, which increased operating costs, 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. Cutting the program in FY2018 contributed to lower operating costs.

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.

TABLE A-2
Condensed Statement of Revenues, Expenses, and Changes in Net Position

	2018	2017
Operating Revenues	**$ 450,040**	$ 645,750
Operating Expenses	**1,976,698**	2,069,099
Operating Loss	**(1,526,658)**	(1,423,349)
Non-Operating Revenues	**1,687,673**	1,519,060
Change in Net Position	**161,015**	95,711
Beginning Net Position	**552,699**	456,988
Ending Net Position	**$ 713,714**	$ 552,699

Operating Revenues

Ridership and related farebox revenues reflect the Streetcar's customer base in fiscal 2018. The average fare paid was $1.06, which translates to 302,945 riders in FY2018, for a total of $322,118. During FY2017, the average fare paid was $1.85, which translated to 283,097 riders, or $523,730. Operating revenues in FY2018 also include $116,358 from advertising revenues, $8,000 from the leasing of cars for special events and $3,451 for amortization of naming rights. During FY2017, operating revenues included $523,730 for farebox revenues, $10,617 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 $44,863. As of September 30, 2018, there are 13 years remaining.

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 $1,574,750 in 2018 as compared to $1,669,084 in fiscal 2017. Other significant expenses during fiscals 2018 and 2017 were $330,962 and $335,198, respectively, for excess liability insurance related to the CSX railroad crossing.

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 2018 were $9,761, as opposed to $5,292 in FY2017. The average interest rate was 2.05% and 1.04% for FY2018 and FY2017, respectively.

Non-Ad Valorem tax assessments increased from $705,857 in FY2017 to $777,912 in FY2018 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 $600,000 in FY2018 and $450,000 in FY2017 respectively, resulting in total non-ad valorem and increment tax assessments revenue of $1,377,912 in FY2018 compared to $1,155,857 in FY2017, a 19.2% increase. In FY2018, included in the $600,000 received from the CRA is a one-time allotment of $150,000 to provide fare free Saturday service.

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.

Fiscal 2019 Outlook

Ridership is budgeted at 500,000 riders in FY2019. The Streetcar is the recipient of a 3-year grant from the Florida Department of Transportation. The $890,000 annual allotment will require a 50% local match and will allow the Streetcar to offer free fare service, which will increase its visibility and relevance to local commuters and tourists alike. In addition, the Streetcar is anticipating the receipt of $750,000 in grants and contributions as follows: $200,000 State Block Operating Assistance Grant passed through HART, $100,000 in Federal Transit Authority grant funds passed through HART, and $450,000 from the CRA.

Consistent with the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. In FY2019, it will be expected to contribute $42,697 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, 2018

ASSETS	
Current Assets:	
Cash and Cash Equivalents	$ 524,208
Accounts Receivable	268,795
Prepaids and Other Assets	110,199
Total Assets	903,202
LIABILITIES	
Current Liabilities:	
Accounts Payable	144,625
Unearned Revenue	3,451
Total Current Liabilities	148,076
Long-Term Liabilities:	
Unearned Revenue	41,412
Total Liabilities	189,488
NET POSITION	
Unrestricted	713,714
Total Net Position	$ 713,714

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, 2018

Operating Revenues:	
Charges for Sales and Services	$ 450,040
Operating Expenses:	
Contract Services to Streetcar Operator	1,574,750
Insurance	337,462
Professional Services	62,656
Other Services and Charges	1,830
Total Operating Expenses	1,976,698
Operating Loss	(1,526,658)
Nonoperating Revenues:	
Interest Income	9,761
Non-Ad Valorem and Increment Tax Assessments	1,377,912
Local Government	300,000
Total Nonoperating Revenues	1,687,673
Change in Net Position	161,015
Total Net Position - October 1	552,699
Total Net Position - September 30	$ 713,714

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, 2018

Cash Flows from Operating Activities:	
Receipts from Customers and Users	$ 409,326
Payments to Streetcar Operator	(1,596,813)
Payments to Other Suppliers	(401,565)
Net Cash Used by Operating Activities	(1,589,052)
Cash Flows from Noncapital Financing Activities:	
Non Ad Valorem Assessments Received	1,377,912
Nonoperating Grants Received	300,000
Net Cash Provided by Noncapital Financing Activities	1,677,912
Cash Flows from Investing Activities:	
Interest on Cash and Cash Equivalents	9,761
Net Cash Provided by Investing Activities	9,761
Net Increase in Cash and Cash Equivalents	98,621
Beginning Cash and Cash Equivalents	425,587
Ending Cash and Cash Equivalents	$ 524,208
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	$ (1,526,658)
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Changes in Assets and Liabilities:	
Decrease in Prepaids and Other Assets	383
Increase in Accounts Receivable	(37,263)
Decrease in Accounts Payable	(22,063)
Decrease in Unearned Revenues	(3,451)
Total Adjustments	(62,394)
Net Cash Used by Operating Activities	$ (1,589,052)

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

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. The agreement is automatically renewed for a period of one year, and will expire on September 30, 2019. 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 under expenses incurred, if the expenses were included in the annual budget approved by the City. The City approved the Streetcar's annual plan for the year ending September 30, 2019.

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 using governmental guidelines.

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 flow of economic resources measurement focus,* and the accrual basis of accounting is used, whereby revenues are recognized when earned and expenses are recognized when incurred. The accounting and reporting policies of the Streetcar conform to the accounting guidance established 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.

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 nor restricted net position. The relevant classifications are defined as follows:

Net Investment in Capital Assets - This component of net position consists of 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 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 assets net of liabilities 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 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 they were collected. Unrestricted contributions are recognized at fair value when received. Grant revenues are recognized when all eligibility requirements have been met.

Tax Status

The Streetcar has received a favorable determination letter from the Internal Revenue Service, and is exempt from federal income taxes under Internal Revenue Code (IRC) Section 501 (a) as an organization described in Section 501(c)(3).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows and inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Cash and Cash Equivalents

By agreement, the Streetcar transferred its funds to the City to invest in the City's Pooled Cash account. The custodial agreement between the Streetcar and the City allows the relationship to be canceled on thirty (30) days notice, so while the Streetcar participates in the City's Pooled Cash account, the funds are considered liquid and have therefore been classified as Cash and Cash Equivalents on the financial statements.

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, 2018 was $9,761, at an average rate of 1.39%. Disclosures relating to interest rate risk, credit risk, custodian risk, concentration of credit risk, and fair value disclosures, can be found in the City's Comprehensive Annual Financial Report.

4. Accounts Receivable-Net

Accounts receivable consist of $254,276 from HART for operating revenues and grants, $9,403 in advertising revenues, and $5,116 from the Property Appraiser for excess fee distribution, for a total of $268,795.

5. Prepaids and Other Assets

Prepaids and Other Assets consist of $110,199 in prepaid excess liability and general liability insurance premiums.

6. Accounts Payable

Accounts payable consist of $142,970 to HART for operating expenses, $1,400 for auditing fees and $255 for legal expenses, for a total of $144,625.

7. Unearned Revenue

Unearned revenues consist of $44,863 ($3,451 current and $41,412 long term) received in advance on a naming right agreement which is recognized over a period of 30 years, with 13 years remaining. 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 $8,000 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 annually for a period of one year, and will expire on September 30, 2019.

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 $15,214,366. HART has $50,457,220 (unaudited) recorded for its

investment in Streetcar assets, with a net book value of $32,049,984 (unaudited). No rent is charged for their uses, and the Streetcar does not bear the cost of repair and maintenance of those assets.

In fiscal 2018, the Streetcar paid $1,574,750 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 responsible for any operating deficit of the Streetcar. In FY 2018, the City did not contribute toward the operations of the Streetcar.

11. Long-Term 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. In fiscal 2019, the City will receive the first installment of a 3-year grant from the Department of Transportation to provide fare free rides on the Streetcar, which will increase ridership and visibility. Operating subsidies from the City began in fiscal 2015, in the amount of $148,000, and the City will contribute $42,697 to the operations of the Streetcar in fiscal 2019.

12. 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.

13. Property Taxes

Calendar of Property Tax Events

January 1	Property taxes are based on assessed property value at this date as determined by the Hillsborough County Property Appraiser.
July 1	Assessment roll approved by the state.
September 30	Millage resolution approved by the City Council.
October 1	Beginning of fiscal year for which taxes have been levied.
November 1	Property taxes due and payable.
November 30	Last day for 4% maximum discount.

April 1	Unpaid property taxes become delinquent.
May 15	Tax certificates are sold by the Hillsborough County Tax Collector. This is the first lien date on the properties.

Tax Collection

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

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

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

Tax Limitations

For the fiscal year ended September 30, 2018, 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.

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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

Board of Directors
Tampa Historic Streetcar, Inc.
Tampa, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Tampa Historic Streetcar, Inc. (Streetcar), a discretely presented component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2018, and the related notes to the financial statements, which collectively comprise the Streetcar's basic financial statements, and have issued our report thereon dated February 13, 2019.

Internal Control Over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Streetcar's internal control over financial reporting (internal control) to determine the audit procedures that are appropriate in the circumstances for the purpose of expressing our opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Streetcar's internal control. Accordingly, we do not express an opinion on the effectiveness of the Streetcar's internal control.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control such that there is a reasonable possibility that a material misstatement of the Streetcar'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.

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Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Streetcar'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 Streetcar'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 Streetcar's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RSM US LLP

Tampa, Florida
February 13, 2019