

FINISH STRONG

City of
Tampa
Florida

COMPREHENSIVE ANNUAL FINANCIAL REPORT

FISCAL YEAR 2019

OCTOBER 1, 2018 THROUGH SEPTEMBER 30, 2019



Comprehensive Annual Financial Report

of the

CITY OF TAMPA, FLORIDA

for the

Fiscal Year Ended September 30, 2019

Jane Castor

Mayor

Dennis R. Rogero, Jr., CGFO

Chief Financial Officer

Prepared by the Department of Revenue and Finance

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

Introductory Section

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Tampa Historic Streetcar, Inc.	
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Introductory Section

The Introductory Section contains the following documents:

Map of the City of Tampa

Letter of Transmittal

City of Tampa Statistical Information

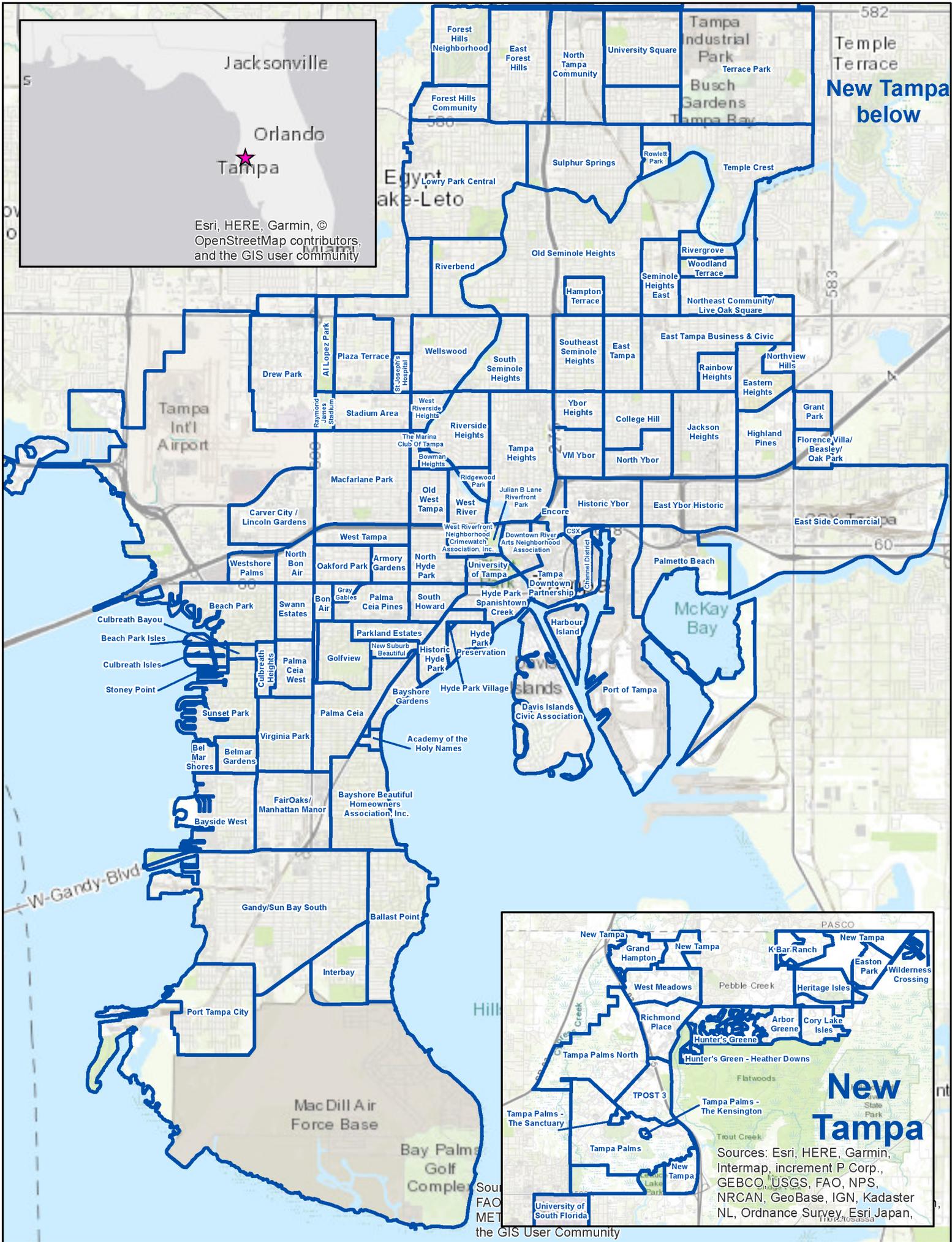
Certificate of Achievement - Government

Finance Officers Association (GFOA)

Mayor of Tampa/Organization Chart

Tampa City Council Members





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**New Tampa
below**

**New
Tampa**

Sources: Esri, HERE, Garmin,
Intermap, increment P Corp.,
GEBCO, USGS, FAO, NPS,
NRCAN, GeoBase, IGN, Kadaster
NL, Ordnance Survey, Esri Japan,

the GIS User Community

Letter of Transmittal



CITY OF TAMPA, FLORIDA

March 16, 2020

To the Honorable Mayor Jane Castor, 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, 2019**. 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 2019, 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, 2019, 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, 2019 are fairly stated in conformity with accounting principles generally accepted 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 **392,890**. Tampa is the largest city located in the metropolitan statistical area (MSA) comprised of Hillsborough, Pinellas, Pasco and Hernando counties with over three million residents. The region's natural environment includes miles of blue waterways, pristine beaches, brilliant sunlit skies, and exceptional weather. 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 **Transform Tampa's Tomorrow**. Focusing on economic leadership, stability and most importantly business opportunity, the City conducts smart business practices, is more efficient and accessible to its citizens, and continues to streamline its permitting process. The City's continues to grow and retain existing business, attract new businesses, develop entrepreneurship and to make Tampa a more competitive city through a variety of initiatives including the following:

- Creating incentive packages to target high-tech industries and collaboration between 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 that are Moffitt Cancer Center, Florida Hospital, Busch Gardens, and USF;
- Continuing to implement the *Imagine 2040: Tampa Comprehensive Plan* that will shape development for the next 20 years;
- Developing the City's landmark neighborhoods that are critical to the success of the whole City, including Ybor, Channelside, Tampa Heights, and Sulphur Springs;
- Enhancing education programs to ensure that the City has a highly trained workforce that will attract new businesses;
- Working with Strategic Property Partners, LLC on the development of Water Street Tampa, including the relocation of the USF Health Morsani College of Medicine and Heart Institute to a state-of-the-art building in the heart of the world's first WELL-Certified district; and
- Redeveloping the west bank of Hillsborough River from Columbus Avenue south to Rome Avenue as West River an extension of Tampa's Downtown.

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. The MSA's economic indicators are expected to show moderate growth. According to the University of Central Florida's *Florida & Metro Forecast 2019-2049*, population growth will average 1.3%, employment growth is expected to average 1.6% annually, and the unemployment rate is expected to average 3.3% through the year 2022.

Air and Sea Travel

The City of Tampa continues to be 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

through the year 2023, the next five years, adding cranes, refrigeration complexes and additional infrastructure to expand its capabilities. **Tampa International Airport (TIA)** is a major international and domestic airport for the west central region of Florida, is highly regarded for its efficiency and passenger convenience, and is one of the region's most significant economic engines. During 2018, 21.3 million passengers enplaned and deplaned at the airport, 417.9 million pounds of cargo were handled, and 30.0 million pounds of mail were transported. New routes are continuously added to Tampa International Airport including direct service to international locations such as Zurich, Frankfurt and Amsterdam. In 2018, Conde Nast Traveler's Readers Choice Awards Survey ranked Tampa International Airport as a Top 5 Airport in the country. 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 aircraft. 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 employs approximately 23,000 military and civilian personnel and has a total economic impact on the Greater Tampa Bay region of approximately \$3.18 billion annually.

Building Activity

In FY2019, the Construction Services Division permitted construction projects valued at over \$2.7 billion due to the launch of numerous large construction projects. The City has permitted over \$16 billion in projects since 2011. The City anticipates \$12.4 million in permitting revenue to be generated for FY2020.

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.

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, Coca-Cola Beverages Florida, 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 400,000 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. The City hosted the first annual **Boom by the Bay**, an Independence Day celebration that features family-friendly activities, live entertainment and fireworks displays along Tampa's waterfront.

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 50,755 students and has an annual economic impact of \$4.4 billion. The USF Health Morsani College of Medicine brings superior medical education, clinical and research to improve patient care and health outcomes. **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 9,304 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, its image, and credibility with the public, rating agencies and investors. The City's goals in developing the FY2020 budget included:

- Creating jobs and growing the City's economy;
- Keeping our community safe;
- 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

- Completing the replacement of the City's twenty-five (25) year-old utility management system for Water, Wastewater and Solid Waste customer information and billing systems;
- 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 models 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 FY2020 total budget is \$1,041,578,465. This represents a \$13.4 million increase from the FY2019 budget of \$1,028,208,183. Increases are primarily due to:

- A general fund increase of approximately \$21.8 million primarily due to increased personnel and health insurance expenses as well as increased operating and capital equipment spending on parks, public safety and programs such as water back flow preventive maintenance, a body worn camera initiative and technology upgrades. This increase in the General Fund also includes the additional required contribution of approximately \$3.3 million to the community redevelopment areas (CRAs).
- A \$45.6 million decrease in Enterprise Funds is primarily due to less wastewater and water capital project funding than in FY2019.
- An increase of \$4.8 million in Utilities Services Tax Funds payments is primarily due to an increase in capital project funding.
- All other governmental funds increased by \$30.5 million primarily due to additional stormwater, transportation, various capital construction, community investment tax, tax exempt loan financing and community redevelopment agency capital project funding.

The City's FY2020 capital budget of \$95.5 million continues to focus on repairing and renovating existing infrastructure. Several significant projects include Manhattan: Vasconia Street to Obispo Street Flooding Relief, Sunset Park Distribution Line Replacement, Harbour Island Force Main Replacement, and Ridgewood Park Neighborhood Resurfacing and Traffic Calming. Additionally, the City continues to invest in citywide street resurfacing and intersection improvements, rehabilitation of the wastewater collection system and pumping stations, replacement of water mains and distribution lines, and improvements at the David L. Tippin Water Treatment Facility and the Howard F. Curren Advanced Wastewater Treatment Plant.

FY2020-FY2024 Capital Improvement Program Overview

The City's five (5) year FY2020-FY2024 Capital Improvement Program contains capital improvement projects totaling \$428.1 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:

Imagine 2040: 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 ***Imagine 2040: 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 supplemental 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, which the City celebrated its grand opening in May 12, 2018 and to the West River Redevelopment Plan. The West River Redevelopment Plan recommends reconnecting the streets and blocks to each other, strong ties with public education and community services and focuses on linkages along the Hillsborough River to emergent activities south of Interstate 275 in North Hyde Park to the waters of Tampa Bay.

The **Center City Vision Plan** establishes a 20-year blueprint for making downtown Tampa and surrounding neighborhoods a community of livable places, connected people and collaborative progress. The Hillsborough River forms the heart of the plan, reflecting the desire to make the river the focus of the community. The plan advances five key themes: a reimaged river, strong center city neighborhoods, connecting neighborhoods to each other and the river, vital mix of uses and a strong pedestrian environment and places that will support transit.

The **Nebraska-Hillsborough Corridor Plan** addresses development issues along 5.1 miles of an important transit corridor in Tampa's Center City from downtown, north along Nebraska Avenue to Hillsborough Avenue, and east along Hillsborough Avenue to 22nd Street.

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), University of Florida's Institute of Food and Agricultural Sciences Extension in Hillsborough County, business and professional organizations, 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, 2019, the City has \$670,256,925 in outstanding principal, including \$242,055,047 in proprietary (enterprise) fund debt, and \$428,201,878 in governmental fund debt. Included in the governmental debt is \$5,835,000 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, 2018. 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 31st 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 2019 CAFR will continue to meet the program's requirements. The fiscal year ended September 30, 2019 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, 2019. 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,


Dennis R. Rogero, Jr., CGFO
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 March 5, 2019

Boundaries

City Boundaries	
Miles of Land Area	113
City Population	392,890

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 April 23, 2019

Registered Voters	230,193
Votes Cast	53,400
Percentage	23.2%
Next Mayoral Election	March 2023

Local Business

SLBE Businesses	474
WMBE Businesses	631

Arts & Entertainment

Convention Center	
Number of Events	122
Museums	
	14

Port

Tampa Port Authority

Vessels	
Barge	933
Cruise	234
Tug	877
Vessel	1,190
General Cargo	1,516,067 net tons
Bulk Cargo	32,544,756 net tons

Airport

Tampa International

Passengers	21,289,390
Cargo	417,890,192 lbs.
Mail	30,028,050 lbs.
Averages Daily	
Departures	252
Passengers Traveling	58,327

Education

Universities	Enrolled
University of South Florida	50,755
University of Tampa	9,600
Stetson University	921

Public Schools (K-12)

Hillsborough County	215,429
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Tampa Central Business District Office Space

Number of Office Buildings	64
Total Office Space	7.87 million sq. ft.
Average Rent	\$29.45/sq. ft.

CITY OF TAMPA

Statistical Information

Right-of-Way & Parking

Right-of-Way Facilities

Miles of Street	
Paved	1,219
Unpaved	2

Parking Division

On-Street Meters Spaces	1,713
Off-Street Spaces	12,237

Utilities

Wastewater System

Number of Accounts	111,164
Miles of Pipe	1,906
Average Daily Flow (million gals)	60
Plant Daily Flow Capacity (million gals)	96
Pumping Stations	226
Service Area (square miles)	200

Solid Waste System

Number of Accounts	89,338
Annual Tonnage of Refuse Collection and Disposal	399,905

Stormwater Management

Curb miles swept annually	21,251
Miles of Pipe	526
Miles of Ditches	188
Retention Ponds	139

Water System

Number of Accounts	135,986
Miles of Water Mains	2,154
Average Daily Demand (million gallons)	76
Domestic Use Per Capita/Day (gallons)	79
Fire Hydrants	14,584

Medical

Hospitals	10
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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	683
Civilian Employees	55
Fire Stations	23
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	936
Civilian Employees	259
Number of Helicopters	3
Number of Boats	7

Sources: Sources:

<http://www.usf.edu/about-usf/facts-statistics.aspx>
<https://www.ut.edu/about-ut/university-profile>
<https://www.stetson.edu/law/about/home/profile.php>
<http://www.fldoe.org/core/fileparse.php/7507/urlt/1819FEFPFinalCalc.pdf>
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.colliers.com/en-us/us/insights/usresearchlibrary>
<https://www.census.gov/quickfacts/fact/table/tampacityflorida,US/PST045216>
<https://frontrunner-bucket.s3.amazonaws.com/01F52343-5056-907D-8D25-892F83095544.pdf>
<http://www.tampaaiport.com/sites/default/master/files/FactSheet-0219.pdf>





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, 2018

Christopher P. Morill

Executive Director/CEO

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Tampa City Council Members

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



Joseph Citro
District 1 At-Large



Charlie Miranda
District 2 At-Large



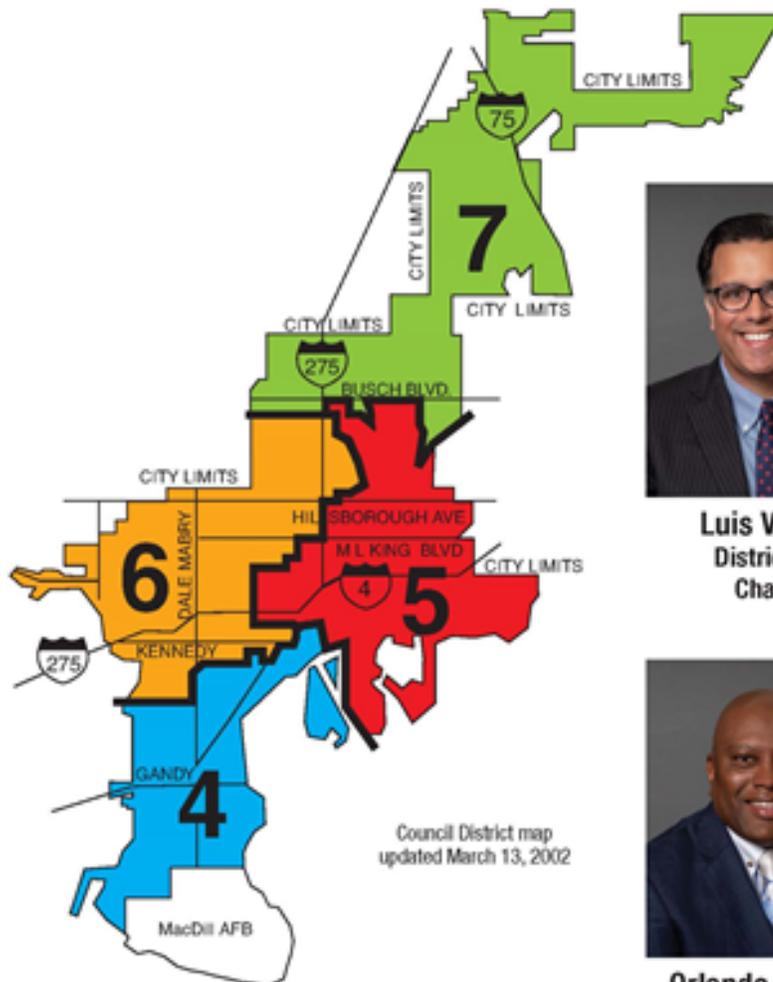
John Dingfelder
District 3 At-Large



Guido Maniscalco
District 6
Chair Pro-Tem



Bill Carlson
District 4



Luis Viera
District 7
Chair



Orlando Gudes
District 5

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Financial Section



Financial Section

The Financial Section contains the following documents:

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



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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, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City of Tampa, Florida (the City), as of and for the year ended September 30, 2019, the respective changes in its 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, 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 of material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the aggregate discretely presented component unit and remaining fund information as of September 30, 2019, the respective changes in its 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, and the related notes to the financial statements for the year then ended, in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that management's discussion and analysis, the schedule 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 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 and historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing procedures 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 16, 2020, 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, 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 16, 2020

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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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CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (MD&A) (Unaudited)
September 30, 2019

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, 2019**. 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 2019 (FY19) budget theme, "**Finish Strong**" reflects the transformation of this City and the importance of continuing moving forward. 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 is structurally and fiscally sound. Tampa continues to experience welcomed economic growth as key economic indicators continue to move in a positive direction. 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. The City's credit ratings have improved significantly having received 13 ratings upgrades from Moody's Investors Service, Fitch Ratings and Standard & Poor's since the year 2011. The City's taxable property value has increased for the sixth consecutive year, home sales have increased, and the unemployment rate has declined as the economy continues to improve.

In order to accomplish this, the City maintained a millage rate of **6.2076** mills for FY19. This millage rate allowed 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 FY19 budget was balanced without the use of reserves. As a result, the City's reserves remain strong at \$106.6 million. This represents a general fund balance of 24.34% 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 the following Governmental Accounting Standards Board (GASB) Statements: GASB Statement No. 88, *Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements*, and, GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*. GASB Statement No. 88 improves information disclosed in the notes to the financial statements related to debt. It requires disclosure of additional essential information such as unused lines of credit, assets pledged as collateral and specific terms located in debt agreements related to debt. GASB Statement No. 89 enhances the relevance and comparability of information about capital assets and the cost of borrowing for a reporting period. This statement requires that the interest incurred before the end of a construction period be recognized as an expense or expenditure in the period in which the cost is incurred and not included in the historical cost of a capital asset. Additional information regarding GASB Statement No. 88 and GASB Statement No. 89 is located in the notes to the financial statements beginning on page 94.

Financial Highlights

Government-wide Level

- The combined total assets at \$3.437 billion, plus deferred outflows of resources totaling \$190.5 million **exceeded** its combined total liabilities of \$1.234 billion and deferred inflows of \$116.9 million at the close of the fiscal year by \$2.277 billion (net position).
- Of this net position amount (\$2.277 billion), \$1.905 billion, or (83.66%), is invested in capital assets and \$105.2 million or (4.62%) is restricted by laws, agreements, or debt covenants, leaving \$266.8 million or (11.72%) in unrestricted net position, a \$41.8 million (18.6%) increase from the prior year unrestricted net position balance of \$225.0 million, as presented in the table below:

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Management's Discussion and Analysis (MD&A) (Unaudited)
September 30, 2019

SUMMARY OF TOTAL BALANCES AND CHANGES			
in thousands			
Fiscal Year	2019	2018	2017
Total Assets	\$ 3,437,412	\$ 3,295,395	\$ 3,173,146
Deferred Outflows of Resources	190,524	159,472	179,360
Total Liabilities	1,234,220	1,166,309	1,128,476
Deferred Inflows of Resources	116,907	161,227	126,515
Total Net Position	2,276,809	2,127,331	2,097,515
Change in Net Position from prior year	149,478	29,816	28,343
Change as a % of Net Position	6.6%	1.4%	1.4%
Net Investment in Capital Assets	\$ 1,904,768	\$ 1,815,980	\$ 1,764,421
Restricted	105,220	86,369	106,266
Unrestricted	266,821	224,982	226,828
Total Net Position	\$ 2,276,809	\$ 2,127,331	\$ 2,097,515
Change in Unrestricted Net Position	\$ 41,839	\$ (1,846)	\$ 9,058

- Governmental Activities net position increased \$83.2 million (increasing to \$902.3 million in 2019 from \$819.1 million in 2018) in part due to higher program revenues for charges for services, operating grants, property taxes and other taxes, more specifically a new transportation surtax collection in FY19 of \$20.3 million.
- Business-Type Activities net position increased \$66.3 million (increasing to \$1.375 billion in 2019 from \$1.308 billion in 2018), primarily due to the positive performance of the business-type activities.

SUMMARY OF CHANGES IN NET POSITION			
in thousands			
Fiscal Year	2019	2018	2017
Change in Governmental Net Position	\$ 83,187	\$ 38,572	\$ (11,183)
Change in Business-Type Net Position	66,291	47,026	39,526

- In the governmental activities, revenues totaled \$588.2 million while expenses totaled \$540.2 million. In the business-type activities, the increases in revenues of the water, 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	2019	2018	2017
Governmental Total Revenues	\$ 588,150	\$ 540,737	\$ 491,628
Governmental Total Expenses	540,196	536,609	543,947
Governmental Revenues Less Expenses	47,954	4,128	(52,319)

SUMMARY OF BUSINESS-TYPE REVENUES AND EXPENSES			
in thousands			
Fiscal Year	2019	2018	2017
Business-Type Total Revenues	\$ 382,718	\$ 356,021	\$ 350,988
Business-Type Total Expenses	281,193	274,552	270,326
Business-Type Revenues Less Expenses	101,525	81,469	80,662

- 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 \$386.6 million.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (MD&A) (Unaudited)
September 30, 2019

SUMMARY OF GOVERNMENTAL FUND BALANCE			
in thousands			
Fiscal Year	2019	2018	2017
Governmental Fund Balance	\$ 386,635	\$ 352,801	\$ 288,298
Governmental Change in Fund Balance	33,834	64,503	(8,994)
Governmental Unassigned Fund Balance	106,423	96,387	87,881

- Approximately 27.5% of this amount, \$106.4 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 \$106.4 million is for general governmental purposes. The total fund balance in the general fund is \$134.9 million, or 33.0% of general fund expenditures of \$409.2 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.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (MD&A) (Unaudited)
September 30, 2019

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-six (36) 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-four (34) 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 are 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)

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (MD&A) (Unaudited)
September 30, 2019

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 83-162 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 (\$3.437 billion) and deferred outflows of resources (\$190.5 million) exceeded liabilities (\$1.234 billion) and deferred inflows of resources (\$116.9 million) by \$2.277 billion (net position) at the close of the most recent fiscal year, an increase of \$149.5 million or (7.0%) over the total net position amount of \$2.127 billion in the prior year.

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CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (MD&A) (Unaudited)
September 30, 2019



By far, the largest portion of the City of Tampa's net position, or (83.7%), reflects its investment in capital assets (e.g., land, buildings, machinery, 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 \$88.8 million or 4.89% during the year {to \$1.905 billion (FY19) from \$1.816 billion (FY18)}.

An additional portion of the City of Tampa's assets, *restricted net position* at \$105.2 million or 5%, represents resources that are subject to external restrictions on how they may be used, e.g., for debt and capital improvements. The restricted net position increased \$18.8 million, or 21.76%, during the year (to \$105.2 million from \$86.4 million in FY18).

The remaining balance of *unrestricted net position* at \$266.8 million includes a \$63.2 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 increased \$41.8 million (or 18.6%) 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.).

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The City of Tampa is able to report positive balances in all categories of net position, for the government as a whole increasing at 7.0%. The City's separate governmental activities increased 10.16%, while the business-type activities grew 5.07%, as illustrated in the chart below:

City of Tampa's Net Position (in thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Current and Other Assets	\$ 467,450	\$ 445,139	\$ 446,589	\$ 393,497	\$ 914,039	\$ 838,636
Capital Assets	1,272,816	1,218,078	1,250,557	1,238,681	2,523,373	2,456,759
Total Assets	1,740,266	1,663,217	1,697,146	1,632,178	3,437,412	3,295,395
Deferred Outflows of Resources	160,845	140,935	29,679	18,537	190,524	159,472
Long-Term Liabilities Outstanding	830,125	766,089	310,829	308,373	1,140,954	1,074,462
Other Liabilities	60,365	68,585	32,701	23,262	93,066	91,847
Total Liabilities	890,490	834,674	343,530	331,635	1,234,020	1,166,309
Deferred inflows of Resources	108,115	150,359	8,792	10,868	116,907	161,227
Net Position:						
Net Investment in Capital Assets	901,018	836,684	1,003,750	979,296	1,904,768	1,815,980
Restricted	64,485	46,995	40,735	39,374	105,220	86,369
Unrestricted (Deficit)	(63,197)	(64,560)	330,018	289,542	266,821	224,982
Total Net Position	\$ 902,306	\$ 819,119	\$ 1,374,503	\$ 1,308,212	\$ 2,276,809	\$ 2,127,331

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 \$48.0 million (before transfers) and increased net position \$83.2 million after transfers {e.g., transfers from the enterprise funds for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF)}. Key elements of this change are as follows:

- Total revenues were up \$47.4 million to \$588.2 million from \$540.7 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 a new transportation surtax, special assessments, red-light camera revenue, increases in intergovernmental revenues and increases in investment earnings due to improved market conditions.
- Property taxes increased \$19.1 million. These increases continue to be the direct result of the economic recovery being experienced in the Tampa Bay Area. The City's new millage rate of 6.2076 (adopted in FY18) continues to be well below the maximum 10.0 millage rate allowed by Florida Statutes.
- Most expenses slightly increased this fiscal year. Total expenses increased \$3.6 million (or 0.67%) up to \$540.2 million in 2019 from \$536.6 million in 2018. Major increases were in general government services and public safety for personnel and related employee benefits costs.

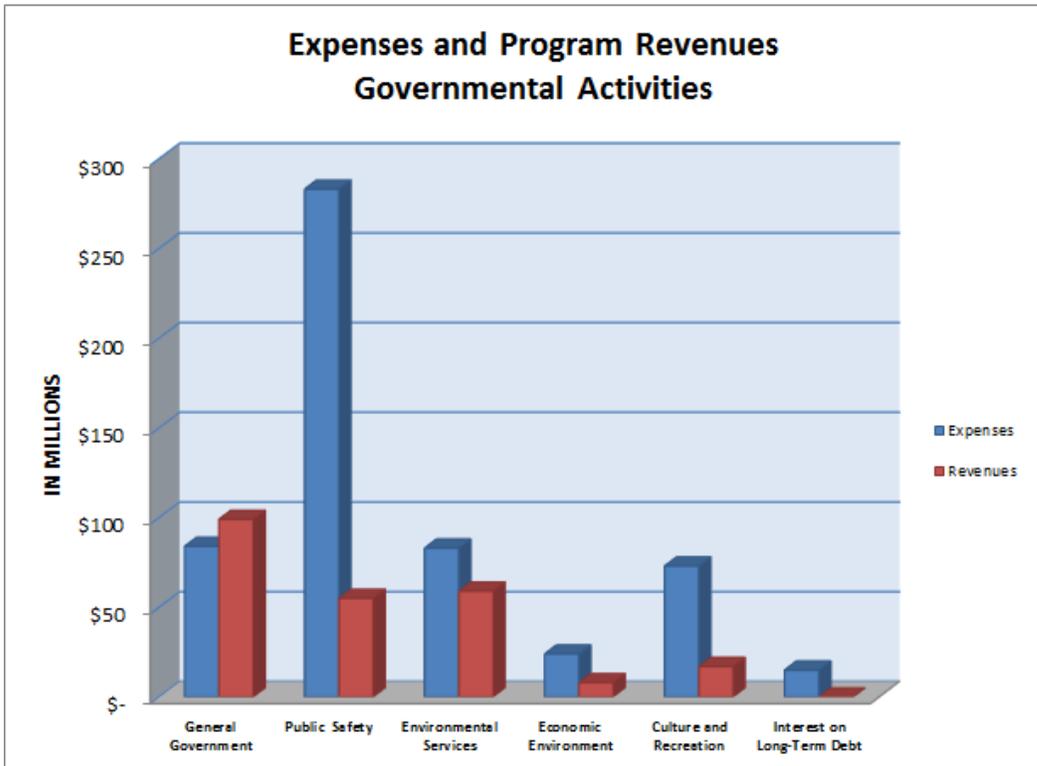
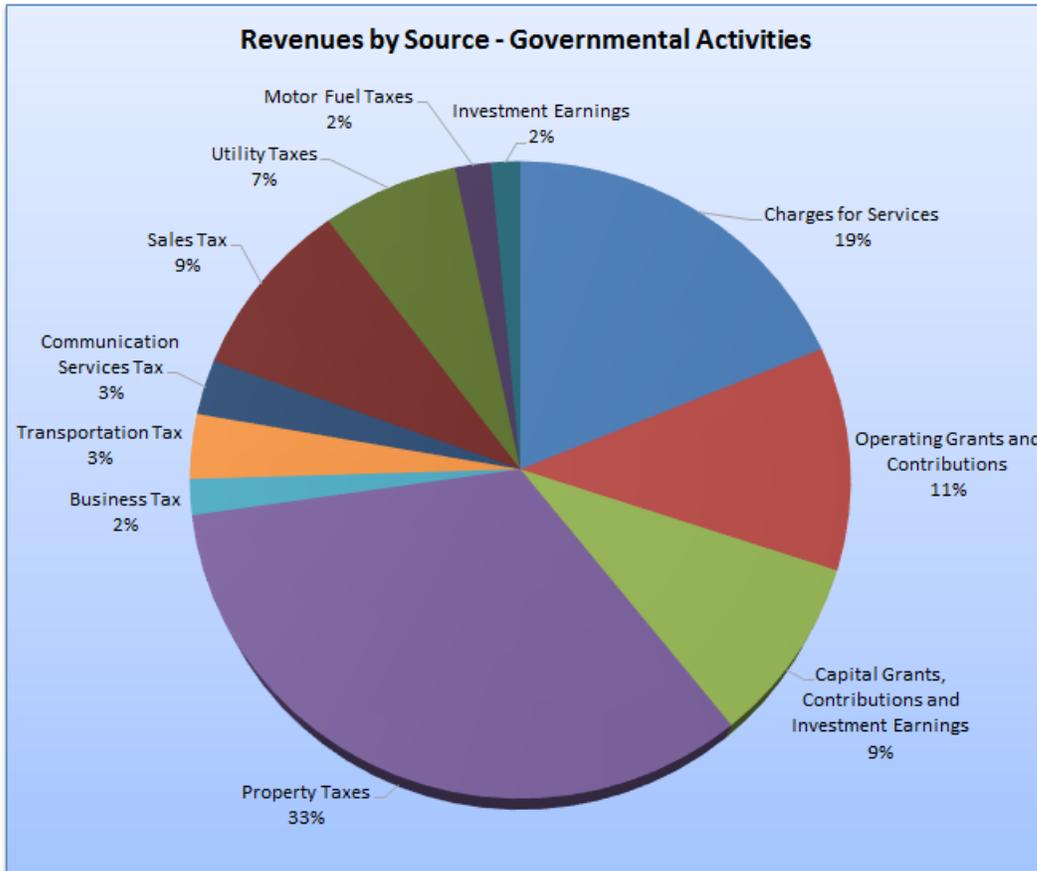
Public safety expenses of \$282.6 million are offset by \$54.8 million of revenues in three categories: charges for services (\$37.1) million and grants and contributions (\$17.7) million. Overall, 40.14% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants and contributions. The remaining 67.08% of revenue supporting governmental activities comes from property taxes (37.52%) and other taxes (29.56%).

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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	
	2019	2018	2019	2018	2019	2018
Revenues:						
Program Revenues:						
Charges for Services	\$ 114,059	\$ 107,722	\$ 354,963	\$ 346,315	\$ 469,022	\$ 454,037
Operating Grants and Contributions	46,829	43,464	764	1,092	47,593	44,556
Capital Grants and Contributions	55,948	65,245	12,254	6,062	68,202	71,307
General Revenues:						
Property Taxes	202,658	183,533	-	-	202,658	183,533
Other Taxes	159,692	137,852	-	-	159,692	137,852
Investment Earnings	8,963	2,922	8,470	1,696	17,433	4,618
Other	-	-	6,267	856	6,267	856
Total Revenues	588,149	540,738	382,718	356,021	970,867	896,759
Expenses:						
General Government	62,478	77,237	-	-	62,478	77,237
Public Safety	282,563	271,658	-	-	282,563	271,658
Public Works/Environmental Services	82,939	83,199	-	-	82,939	83,199
Economic Environment	23,881	22,719	-	-	23,881	22,719
Culture and Recreation	73,211	68,074	-	-	73,211	68,074
Interest on Long-term debt	15,124	13,722	-	-	15,124	13,722
Water Utility	-	-	87,021	86,535	87,021	86,535
Wastewater Utility	-	-	100,192	99,173	100,192	99,173
Solid Waste System	-	-	73,051	68,168	73,051	68,168
Parking Facilities	-	-	16,421	16,245	16,421	16,245
Golf Courses	-	-	4,508	4,431	4,508	4,431
Total Expenses	540,196	536,609	281,193	274,552	821,389	811,161
Change in Net Position Before Transfers	47,953	4,129	101,525	81,469	149,478	85,598
Transfers	35,234	34,443	(35,234)	(34,443)	-	-
Change in Net Position	83,187	38,572	66,291	47,026	149,478	85,598
Net Position - 10/01/18	819,119	780,547	1,308,212	1,261,186	2,127,331	2,041,733
Net Position - 9/30/19	\$ 902,306	\$ 819,119	\$ 1,374,503	\$ 1,308,212	\$ 2,276,809	\$ 2,127,331

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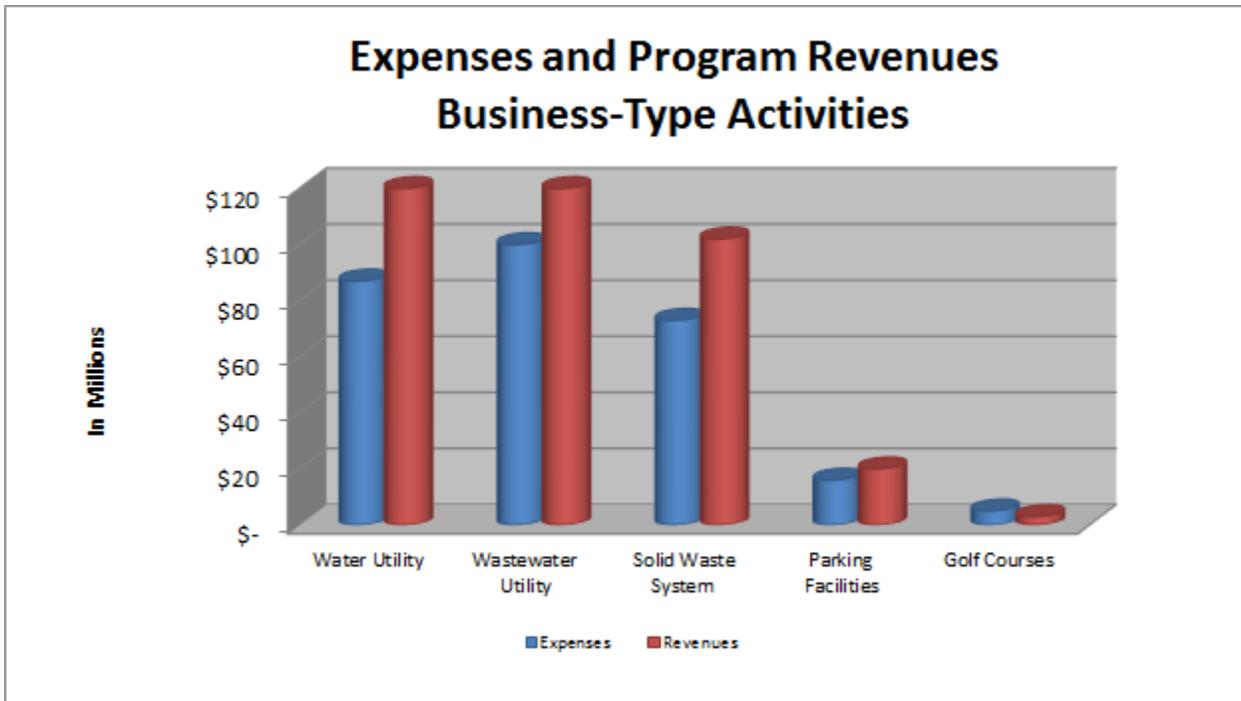


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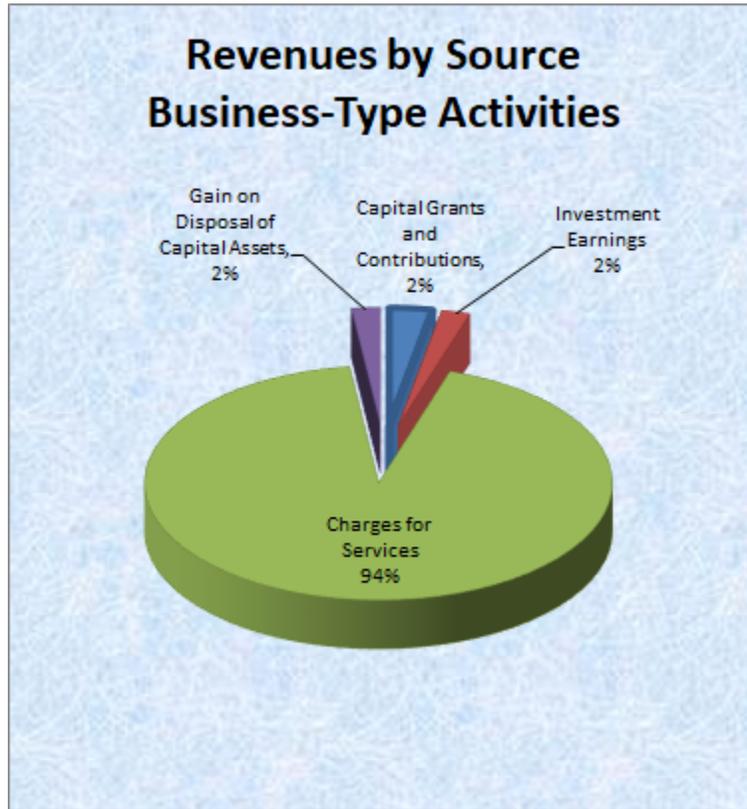
Business-Type Activities. Business-type activities increased the City of Tampa's net position by \$101.5 million (before transfers) and \$66.3 million after transfers (e.g., transfers for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF) to the governmental funds). Key elements of this change are as follows:

- Charges for services increased \$8.7 million (to \$355.0 million from \$346.3 million). As discussed more fully in the proprietary fund section below, water operating revenues increased slightly by \$0.3 million (to \$110.7 million from \$110.4 million); wastewater operating revenues increased \$5.5 million (to \$119.0 million from \$113.5 million); and solid waste operating revenues increased \$1.7 million (to \$102.0 million from \$100.3 million).
- Operating expenses increased 2.4%, at \$281.2 million compared to \$274.6 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.



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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, 2019, the City of Tampa's governmental funds reported combined ending fund balances of \$386.6 million. Approximately 72% of this total amount (\$280.2 million) is non-spendable, restricted, committed, or assigned, leaving \$106.4 million (28%) as unassigned.

The general fund is the chief operating fund of the City of Tampa. As of September 30, 2019, the **unassigned** fund balance for the general fund was \$106.4 million, while **total fund balance** was \$134.9 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 24.34% of total general fund expenditures, while total fund balance represents 33.0%. 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 \$10.6 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 \$2.6 million due to increased appropriations for public safety and environmental services.
- Building fees, public safety revenues and other miscellaneous charges were \$216 thousand, \$296 thousand and

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\$2.7 million less than budgeted, respectively.

- Public safety total revenues were down slightly and anticipated miscellaneous charges were not received as expected during FY19.
- Revenues of \$426.8 million were \$22.7 million higher compared to 2018 (at \$404.1 million). Property tax revenues of \$202.9 million increased \$19.3 million compared to the prior year taxes of \$183.6 million.
- Expenditures at \$409.2 million, were \$18.9 million higher than the prior year at \$390.3 million. Public safety expenditures increased \$5.7 million due to increased police and fire officers personnel and related employee benefit costs. Culture and recreation expenditures increased \$4.3 million for personnel costs. Environmental Services expenditures increased by \$459 thousand for personnel costs, with General Governmental Services increasing \$8.4 million in total.

The fund balance in the Community Redevelopment Agency (CRA) major funds increased \$11.7 million in 2019, with an ending fund balance of \$51.1 million. The key factors in this change are as follows:

- Total revenues increased \$5.8 million in FY19 compared to FY18 due to higher tax increment receipts. Investment earnings increased due to improved treasury returns on CRA funds.
- Total expenditures increased \$4.1 million in 2019 compared to 2018 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 \$28.3 million, a \$2.4 million increase compared to the prior year. Operating revenues increased \$527 thousand while expenses increased \$721 thousand.
- In the wastewater utility fund, the change in net position before contributions and transfers was \$21.1 million, an increase from the prior year of \$14.9 million. Operating revenues increased \$5.5 million, while operating expenses of \$98.6 million increased \$317 thousand compared to the prior year of \$98.3 million.
- In the solid waste system fund, the change in net position before contributions and transfers was \$31.9 million, a \$1.1 million decrease over the prior year as operating revenues increased \$1.5 million and operating expenses increased \$5.5 million.
- Unrestricted net position of the water utility amounted to \$154.0 million, for the wastewater utility \$78.2 million, for the solid waste system \$88.9 million, and for the non-major funds \$8.8 million. The total change in net position for the three major funds (water, wastewater and solid waste) was \$29.2 million, \$9.0 million, and \$22.5 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 \$2.6 million increase in appropriations for the general fund. The increased/decreased appropriations are as follows:

- \$3.4 million increase in total revenues, more specifically, to charges for services, intergovernmental revenues and for anticipated other miscellaneous charges.
- \$7.8 million increase to public safety for increased personnel and employee benefit related costs.
- \$74 thousand increase to culture and recreation.
- \$626 thousand increase to environmental services.
- \$3.6 million decrease to general governmental services.
- \$1.6 million increase in transfers out.

The differences between the final budget and actual revenues reflect a positive variance of \$1.9 million (actual amount above the budgeted amount) and can be summarized as follows:

- Taxes were \$1.4 million over the budgeted amount due to increased collections in property taxes and communication services.

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- Intergovernmental revenues were \$531 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 \$858 thousand more than budgeted due to high levels of construction generating increased levels of permits.
- Charges for Services were \$3.7 million less than budgeted mostly due to non-receipt of other miscellaneous charges.
- Fines and Forfeitures and Contributions and Donations were \$1.2 million more than budgeted mainly due to the Traffic Safety Improvement "Red Light Camera Program".
- Franchise fees and other fees were \$452 thousand more than budgeted due to higher than expected activity, consumer savings from energy efficient appliances, and environmental concerns from consumers.
- Investment Earnings were \$1.9 million more 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, 2019, 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, 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 2.7% (a 4.5% increase for governmental activities and a 0.96% increase for business-type activities). Major capital asset events during the current fiscal year included the following:

- Water Renewal and Replacement fund totals \$31.4 million and includes Citywide meter, hydrant, and valve installation, Citywide water main replacement projects, pressure enhancements in the City's water distribution system in North Tampa, and project providing for alternative water supplies to drought proof existing supplies and provide a sustainable water source for decades to come.
- Wastewater Capital/Construction fund totals \$21.9 million and includes replacement of the force main on Harbour Island, rehabilitation of the San Carlos pumping station, replacement and rehabilitation of structurally deficient gravity sewers and manholes, Davis Islands pumping station force main replacement, and rehabilitation of the East Tampa Pumping Station.
- Stormwater Bonds, Series 2018 Capital Projects Fund totals \$12.2 million and includes stormwater improvements at Dale Mabry Highway from Henderson Boulevard to Neptune Street, property acquisition to be used for stormwater pond construction and conveyance systems, Cypress Street Outfall box culvert system construction, and rehabilitation of existing pipes.
- Community Redevelopment Agency (CRA) Downtown Strategic Property Partners (SPP) totals \$9.8 million for downtown road construction, traffic signal installation, stormwater improvements, water main installation, and sanitary sewer construction.
- Southwest Florida Water Management District (SWFWMD) Grants Capital Projects fund totals \$7.1 million and includes stormwater improvements at Dale Mabry Highway from Henderson Boulevard to Neptune Street, Cypress Street Outfall box culvert system construction, Julian B. Lane Riverfront Park improvements, and the Lower Peninsula Watershed project.

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Management's Discussion and Analysis (MD&A) (Unaudited)
September 30, 2019

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

City of Tampa's Capital Assets (net of depreciation) in thousands						
	Governmental Activities		Business-Type Activities		Total	
	2019	2018	2019	2018	2019	2018
Land	\$ 217,438	\$ 212,375	\$ 33,779	\$ 35,107	\$ 251,217	\$ 247,482
Buildings	208,932	214,948	156,960	164,022	365,892	378,970
Improvements Other Than Buildings	128,658	129,276	938,447	945,720	1,067,105	1,074,996
Intangible Assets	486	1,037	1,270	1,210	1,756	2,247
Furniture and Equipment	70,393	61,612	37,466	33,951	107,859	95,563
Infrastructure	553,581	527,266	-	-	553,581	527,266
Construction in Progress	93,328	71,565	82,635	58,671	175,963	130,236
Total	\$ 1,272,816	\$ 1,218,079	\$ 1,250,557	\$ 1,238,681	\$ 2,523,373	\$ 2,456,760

Long-Term Debt. As of September 30, 2019, the City of Tampa had revenue bonded debt outstanding in the principal amount of \$619.9 million. Debt incurred under the State of Florida revolving loan program totals \$23.1 million. Notes outstanding at the end of the current fiscal year totaled \$27.3 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	
	2019	2018	2019	2018	2019	2018
Revenue Bonds	\$ 400,947	\$ 422,832	\$ 218,965	\$ 239,875	\$ 619,912	\$ 662,707
State of Florida Revolving Loans	-	-	23,090	17,288	23,090	17,288
Notes Payable	27,255	34,240	-	-	27,255	34,240
Total	\$ 428,202	\$ 457,072	\$ 242,055	\$ 257,163	\$ 670,257	\$ 714,235

After making \$53.3 million in principal payments and issuing \$9.3 million in new debt, the City of Tampa's outstanding debt balances decreased by \$44.0 million. As of September 30, 2019, 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

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

Other Post-Employment Benefits (OPEB)

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*. 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 total OPEB liability at the end of the fiscal year 2019 is \$107.3 million and the ending balance is \$94.5 million for 2018.

Economic Factors and the Fiscal Year 2020 Budget

- At September 30, 2019 the unemployment rate for the City of Tampa area was 3.3% and employment growth is expected to average 1.6%, annually.
- A 9.4% increase in taxable property valuation (from \$33.9 billion to \$37.1 billion) is budgeted for FY2020.
- 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 \$106.4 million. The City did not appropriate any fund balance from the general fund for spending in the 2020 fiscal year budget.

All of these factors were considered in preparing the City of Tampa's budget for the 2020 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 2019, it is expected that there will be an additional increase in property values in fiscal year 2020.

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



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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, 2019

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
ASSETS				
Cash and Investments	\$ 280,636,852	\$ 346,038,190	\$ 626,675,042	\$ 880,508
Receivables - Net of Allowance for Uncollectibles	40,740,042	43,101,403	83,841,445	71,396
Internal Balances	385,741	(185,741)	200,000	-
Inventories	537,198	5,270,757	5,807,955	-
Prepaid Items	168,211	5,967	174,178	113,747
Note Receivable	-	4,419,076	4,419,076	-
Restricted Assets:				
Cash and Investments	144,982,020	47,939,077	192,921,097	-
Capital Assets not Being Depreciated:				
Land and Land Rights	217,437,590	33,779,172	251,216,762	-
Construction in Progress	93,327,862	82,635,343	175,963,205	-
Land Infrastructure	87,144,306	-	87,144,306	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	208,932,410	156,960,342	365,892,752	-
Improvements Other Than Buildings	128,658,331	938,446,843	1,067,105,174	-
Intangible Assets	485,641	1,269,992	1,755,633	-
Machinery and Equipment	70,393,068	37,465,779	107,858,847	-
Infrastructure	466,437,171	-	466,437,171	-
TOTAL ASSETS	<u>1,740,266,443</u>	<u>1,697,146,200</u>	<u>3,437,412,643</u>	<u>1,065,651</u>
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	6,370,033	8,485,723	14,855,756	-
Pension Related Items	150,214,163	20,145,363	170,359,526	-
Other Post-Employee Benefits (OPEB)	4,260,889	1,048,099	5,308,988	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	<u>160,845,085</u>	<u>29,679,185</u>	<u>190,524,270</u>	<u>-</u>
LIABILITIES				
Accounts Payable	16,846,455	23,168,029	40,014,484	138,537
Internal Balances - Liabilities	200,000	-	200,000	-
Contracts Payable - Retainage	2,168,753	1,783,847	3,952,600	-
Accrued Salaries	10,293,471	1,966,446	12,259,917	-
Accrued Liabilities	-	58,401	58,401	-
Unearned Revenues	11,237,083	534,800	11,771,883	28,451
Deposits and Advances	12,588,089	408,997	12,997,086	-
Due to Other Governments	224,523	-	224,523	-
Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	7,006,372	4,780,717	11,787,089	-
Noncurrent Liabilities:				
Net Pension Liability	180,189,604	24,507,154	204,696,758	-
OPEB Liability	86,172,104	21,196,731	107,368,835	-
Due Within One Year	119,107,545	28,738,031	147,845,576	-
Due in More Than One Year	444,656,134	236,387,453	681,043,587	37,961
TOTAL LIABILITIES	<u>890,690,133</u>	<u>343,530,606</u>	<u>1,234,220,739</u>	<u>204,949</u>
DEFERRED INFLOWS OF RESOURCES				
Pension Related Items	105,022,913	8,031,722	113,054,635	-
Other Post-Employee Benefits (OPEB)	3,092,070	760,591	3,852,661	-
TOTAL DEFERRED INFLOWS OF RESOURCES	<u>108,114,983</u>	<u>8,792,313</u>	<u>116,907,296</u>	<u>-</u>
NET POSITION				
Net Investment in Capital Assets	901,018,381	1,003,749,618	1,904,767,999	-
Restricted for:				
Debt Service	18,640,268	37,348,462	55,988,730	-
Capital Improvements	45,844,880	-	45,844,880	-
Grants	-	3,386,294	3,386,294	-
Unrestricted (Deficit)	(63,197,117)	330,018,092	266,820,975	860,702
TOTAL NET POSITION	<u>\$ 902,306,412</u>	<u>\$ 1,374,502,466</u>	<u>\$ 2,276,808,878</u>	<u>\$ 860,702</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

Functions / Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government Services	\$ 62,478,140	\$ 55,029,885	\$ 22,584,947	\$ -	\$ 15,136,692	\$ -	\$ 15,136,692	\$ -
Public Safety	282,562,911	37,091,125	14,508,266	3,173,313	(227,790,207)	-	(227,790,207)	-
Environmental Services	82,939,017	4,642,819	1,386,335	52,769,098	(24,140,765)	-	(24,140,765)	-
Economic and Physical Environment	23,880,501	-	8,264,223	5,900	(15,610,378)	-	(15,610,378)	-
Culture and Recreation	73,211,077	17,295,276	85,221	-	(55,830,580)	-	(55,830,580)	-
Interest on Long-Term Debt	15,124,389	-	-	-	(15,124,389)	-	(15,124,389)	-
Total Governmental Activities	<u>540,196,035</u>	<u>114,059,105</u>	<u>46,828,992</u>	<u>55,948,311</u>	<u>(323,359,627)</u>	<u>-</u>	<u>(323,359,627)</u>	<u>-</u>
Business-Type Activities:								
Water Utility	87,021,606	110,682,771	650,947	11,408,282	-	35,720,394	35,720,394	-
Wastewater Utility	100,191,682	118,978,112	112,997	814,831	-	19,714,258	19,714,258	-
Solid Waste System	73,051,406	102,015,541	-	31,056	-	28,995,191	28,995,191	-
Parking Facilities	16,420,846	20,184,739	-	-	-	3,763,893	3,763,893	-
Golf Courses	4,508,363	3,101,891	-	-	-	(1,406,472)	(1,406,472)	-
Total Business-Type Activities	<u>281,193,903</u>	<u>354,963,054</u>	<u>763,944</u>	<u>12,254,169</u>	<u>-</u>	<u>86,787,264</u>	<u>86,787,264</u>	<u>-</u>
Total Primary Government	<u>\$ 821,389,938</u>	<u>\$ 469,022,159</u>	<u>\$ 47,592,936</u>	<u>\$ 68,202,480</u>	<u>(323,359,627)</u>	<u>86,787,264</u>	<u>(236,572,363)</u>	<u>-</u>
Component Unit:								
Streetcar	<u>\$ 2,683,505</u>	<u>\$ 203,429</u>	<u>\$ 2,610,055</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>129,979</u>
General Revenues:								
Property Taxes					202,657,891	-	202,657,891	-
Business Tax					10,552,758	-	10,552,758	-
Transportation Tax					20,336,566	-	20,336,566	-
Local Option Resort Tax					2,166,000	-	2,166,000	-
Communications Services Tax					17,164,598	-	17,164,598	-
Sales Taxes					55,723,524	-	55,723,524	-
Utility Taxes					42,382,178	-	42,382,178	-
Motor Fuel Taxes					11,366,735	-	11,366,735	-
Investment Earnings					8,963,363	8,469,444	17,432,807	17,009
Gain on Disposal of Capital Assets					-	6,267,133	6,267,133	-
Transfers					35,233,876	(35,233,876)	-	-
Total General Revenues and Transfers					<u>406,547,489</u>	<u>(20,497,299)</u>	<u>386,050,190</u>	<u>17,009</u>
Change in Net Position					83,187,862	66,289,965	149,477,827	146,988
NET POSITION - OCTOBER 1					<u>819,118,550</u>	<u>1,308,212,501</u>	<u>2,127,331,051</u>	<u>713,714</u>
NET POSITION - SEPTEMBER 30					<u>\$ 902,306,412</u>	<u>\$ 1,374,502,466</u>	<u>\$ 2,276,808,878</u>	<u>\$ 860,702</u>

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, 2019

	<u>Major Funds</u>			
	<u>General</u>	<u>Community Redevelopment Agency Special Revenue</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Investments	\$ 133,991,705	\$ 52,220,518	\$ 85,144,267	\$ 271,356,490
Accounts Receivable, Net	16,747,536	-	23,053,266	39,800,802
Due from Other Funds	11,185,360	-	-	11,185,360
Inventory	226,635	-	310,563	537,198
Prepaid Costs and Deposits	168,211	-	-	168,211
Restricted Cash and Investments	-	-	144,982,020	144,982,020
TOTAL ASSETS	<u>\$ 162,319,447</u>	<u>\$ 52,220,518</u>	<u>\$ 253,490,116</u>	<u>\$ 468,030,081</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 4,702,240	\$ 1,040,193	\$ 9,503,041	\$ 15,245,474
Deposits and Advances	4,389,667	-	2,176,958	6,566,625
Retainage on Contracts	-	47,408	2,121,345	2,168,753
Accrued Salaries and Expenditures	9,257,281	-	753,199	10,010,480
Accrued Interest Payable	-	-	7,006,372	7,006,372
Current Portion of Long-Term Debt	-	-	17,965,000	17,965,000
Due to Other Funds	200,000	-	10,770,551	10,970,551
Due to Other Governments	220,507	-	4,016	224,523
Unearned Revenues	8,657,073	-	2,580,010	11,237,083
TOTAL LIABILITIES	<u>27,426,768</u>	<u>1,087,601</u>	<u>52,880,492</u>	<u>81,394,861</u>
FUND BALANCES:				
Non Spendable	394,846	-	310,563	705,409
Restricted	-	51,132,917	190,070,281	241,203,198
Committed	414,829	-	10,228,780	10,643,609
Assigned	27,660,188	-	-	27,660,188
Unassigned	106,422,816	-	-	106,422,816
TOTAL FUND BALANCES	<u>134,892,679</u>	<u>51,132,917</u>	<u>200,609,624</u>	<u>386,635,220</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 162,319,447</u>	<u>\$ 52,220,518</u>	<u>\$ 253,490,116</u>	<u>\$ 468,030,081</u>

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

CITY OF TAMPA, FLORIDA
RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS
TO THE STATEMENT OF NET POSITION
SEPTEMBER 30, 2019

Total fund balances of governmental funds in the balance sheet (page 53) \$ 386,635,220

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. 1,247,077,174

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. 27,149,816

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	(410,236,878)	
Add: Unamortized Premium	(23,786,896)	
Capital Leases	(890,674)	
Capitalized Lease Obligations	47,632	
Total Bonds, Notes Payable and Leases	(434,866,816)	(434,866,816)

Certain assets, deferred outflows, liabilities, and deferred inflows reported in governmental activities are not financial resources or uses and therefore, are not reported in the funds:

Claims and Judgments	(59,057,248)	
Compensated Absences	(51,000,127)	
Net Other Post-Employment Benefits (OPEB) Liability	(86,172,104)	
Other Post-Employment Benefits (OPEB) - Deferred Outflows	4,260,889	
Other Post-Employment Benefits (OPEB) - Deferred Inflows	(3,092,070)	
Bond Refunding - Deferred Outflows	6,370,033	
Net Pension Liability (NPL)	(180,189,605)	
Pension - Deferred Outflows	150,214,163	
Pension - Deferred Inflows	(105,022,913)	
	(105,022,913)	(105,022,913)

Net Position of governmental activities (page 45) \$ 902,306,412

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, 2019

	Major Funds			Total Governmental Funds
	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	
REVENUES				
TAXES:				
Property	\$ 202,878,795	\$ -	\$ -	\$ 202,878,795
Business	10,552,758	-	-	10,552,758
Transportation	-	-	20,336,566	20,336,566
Sales	118,762	-	21,162,571	21,281,333
Local Option Resort	-	-	2,166,000	2,166,000
Motor Fuel	-	-	11,366,735	11,366,735
Utility	42,382,178	-	-	42,382,178
Communications Services	17,164,598	-	-	17,164,598
Special Assessments	1,124,285	-	28,187,872	29,312,157
INTERGOVERNMENTAL:				
Federal	696,243	-	13,657,655	14,353,898
State	52,746,552	-	9,047,968	61,794,520
Local	2,771,698	33,575,267	11,783,030	48,129,995
Transportation Impact Fees	-	-	5,311,590	5,311,590
Licenses and Permits	34,790,149	3,045	14,495,707	49,288,901
Charges for Services and User Fees	50,586,904	-	4,100,709	54,687,613
Fines and Forfeitures	8,094,591	-	1,454,001	9,548,592
Earnings on Investments	2,897,035	1,374,814	4,691,514	8,963,363
Contributions and Donations	35,000	-	656,169	691,169
TOTAL REVENUES	426,839,548	34,953,126	148,418,087	610,210,761
EXPENDITURES				
CURRENT:				
Public Safety	261,675,025	-	5,520,347	267,195,372
Culture and Recreation	54,972,210	-	380,753	55,352,963
Environmental Services	23,033,897	-	23,238,724	46,272,621
General Government Services	69,478,394	-	22,723,759	92,202,153
Economic and Physical Environment	-	2,377,573	21,530,377	23,907,950
DEBT SERVICE:				
Principal Payments	-	-	30,165,000	30,165,000
Interest Payments	-	-	15,124,389	15,124,389
Capital Outlay	-	17,193,938	60,781,339	77,975,277
TOTAL EXPENDITURES	409,159,526	19,571,511	179,464,688	608,195,725
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,680,022	15,381,615	(31,046,601)	2,015,036
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	1,500,000	1,500,000
Sale of Capital Assets	401,537	382	964,283	1,366,202
Capital Leases	315,822	-	239,836	555,658
Transfers In	56,226,549	-	67,230,591	123,457,140
Transfers Out	(64,043,047)	(3,687,150)	(27,329,597)	(95,059,794)
Total Other Financing Sources (Uses)	(7,099,139)	(3,686,768)	42,605,113	31,819,206
Net Change in Fund Balances	10,580,883	11,694,847	11,558,512	33,834,242
FUND BALANCES - OCTOBER 1	124,311,796	39,438,070	189,051,112	352,800,978
FUND BALANCES - SEPTEMBER 30	\$ 134,892,679	\$ 51,132,917	\$ 200,609,624	\$ 386,635,220

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, 2019

Net change in fund balances - total governmental funds (page 55) \$ 33,834,242

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	36,399,213	
Capital Outlay	77,975,277	
Depreciation Expense	<u>(66,256,449)</u>	
		48,118,041

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	(2,132,811)	
Compensated Absences	(506,746)	
Capitalized Operating Lease	27,449	
Deferred Operating Lease	(112,763)	
Other Post Employment Benefits (OPEB) Liability	(10,564,141)	
Other Post Employment Benefits (OPEB) - Deferred Outflows	4,260,889	
Other Post Employment Benefits (OPEB) - Deferred Inflows	513,786	
Amortization of Bond Discount	(364,680)	
Net Change in Pension Liability	(79,204,357)	
Pension Contributions - Deferred Outflows	16,520,512	
Pension Contributions - Deferred Inflows	41,730,617	
Deferred Charges on Bond Refunding	<u>(871,225)</u>	
Expenses not requiring current financial resources		(30,703,470)

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	(1,500,000)	
Refunding Escrow Payment	30,770,000	
Capital Leases - Financing	<u>(555,658)</u>	
Long-Term Debt Issuance & Payments		28,714,342

The change in Net Position of the internal service funds is reported within governmental activities. 3,445,611

Revenues related to prior periods - Delinquent Property Taxes (220,904)

Change in Net Position of governmental activities (page 46) \$ 83,187,862

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, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 200,447,414	\$ 200,447,414	\$ 202,878,795	\$ 2,431,381
Business	10,440,000	10,440,000	10,552,758	112,758
Sales	100,000	100,000	118,762	18,762
Utility	43,226,500	43,226,500	42,382,178	(844,322)
Communications Services	17,500,000	17,500,000	17,164,598	(335,402)
Total Taxes	<u>271,713,914</u>	<u>271,713,914</u>	<u>273,097,091</u>	<u>1,383,177</u>
Special Assessments	<u>1,386,000</u>	<u>1,386,000</u>	<u>1,124,285</u>	<u>(261,715)</u>
Intergovernmental:				
Federal--Public Safety	424,200	424,200	278,512	(145,688)
Federal--Economic Environment	414,950	414,950	417,731	2,781
State--Half-Cent Sales Tax	33,681,000	33,681,000	34,442,191	761,191
State--Revenue Sharing	10,045,000	10,045,000	10,165,502	120,502
State--Police and Fire Pension Contribution	6,442,997	7,008,388	7,008,388	-
State--Beverage Licenses	429,000	429,000	449,616	20,616
State--Mobile Home Licenses	182,000	182,000	171,446	(10,554)
State--Other	545,475	545,475	509,409	(36,066)
County--Occupational Licenses	100,000	100,000	179,892	79,892
County--Public Safety	2,578,215	2,743,080	2,512,951	(230,129)
County--Other	10,000	10,000	10,000	-
Local--Other	100,000	100,000	68,855	(31,145)
Total Intergovernmental	<u>54,952,837</u>	<u>55,683,093</u>	<u>56,214,493</u>	<u>531,400</u>
Licenses and Permits:				
Franchise Fees	32,838,700	32,838,700	33,290,787	452,087
Building Fees	700,697	700,697	484,314	(216,383)
Other Licenses and Permits	313,200	393,200	1,015,048	621,848
Total Licenses and Permits	<u>33,852,597</u>	<u>33,932,597</u>	<u>34,790,149</u>	<u>857,552</u>
Charges for Services and User Fees:				
Public Safety	26,761,023	28,990,682	28,694,615	(296,067)
Charges to Other Funds	81,444	81,444	188,966	107,522
Convention Center	13,741,400	13,741,400	12,668,447	(1,072,953)
Parks and Recreation	4,188,625	4,348,625	4,622,899	274,274
Rental of Facilities and Concessions	758,786	758,786	688,730	(70,056)
Insurance, Net	1,720,768	1,720,768	1,746,340	25,572
Other Miscellaneous Charges	4,599,109	4,689,109	1,976,907	(2,712,202)
Total Charges for Services and User Fees	<u>51,851,155</u>	<u>54,330,814</u>	<u>50,586,904</u>	<u>(3,743,910)</u>
Fines and Forfeitures	6,704,500	6,844,500	8,094,591	1,250,091
Earnings on Investments	977,225	977,225	2,897,035	1,919,810
Contributions and Donations	58,000	58,000	35,000	(23,000)
TOTAL REVENUES	<u>421,496,228</u>	<u>424,926,143</u>	<u>426,839,548</u>	<u>1,913,405</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
EXPENDITURES				
Public Safety:				
Police	\$ 160,101,697	\$ 163,099,309	\$ 160,349,359	\$ 2,749,950
Fire Rescue	88,403,094	92,914,728	91,592,326	1,322,402
Neighborhood Empowerment	9,616,195	9,893,855	9,733,340	160,515
Total Public Safety	<u>258,120,986</u>	<u>265,907,892</u>	<u>261,675,025</u>	<u>4,232,867</u>
Culture and Recreation:				
Parks and Recreation	44,816,838	45,037,130	44,259,148	777,982
Convention Center	11,547,466	11,401,306	10,713,062	688,244
Total Culture and Recreation	<u>56,364,304</u>	<u>56,438,436</u>	<u>54,972,210</u>	<u>1,466,226</u>
Environmental Services:				
Contract Administration	8,386,377	8,410,130	8,152,466	257,664
Environmental Services	764,202	766,202	677,514	88,688
Facilities Management	14,078,040	14,678,040	14,203,917	474,123
Total Environmental Services	<u>23,228,619</u>	<u>23,854,372</u>	<u>23,033,897</u>	<u>820,475</u>
General Government Services:				
Administration	3,224,938	3,257,939	3,124,704	133,235
City Attorney	5,551,476	6,231,476	6,205,603	25,873
City Clerk	1,739,345	1,774,345	1,744,634	29,711
City Council	1,445,753	1,485,797	1,466,902	18,895
Economic and Urban Development	3,661,867	3,741,867	3,342,813	399,054
Human Resources	3,577,054	3,820,756	3,637,847	182,909
Internal Audit	780,909	780,909	726,317	54,592
Mayor	580,885	580,885	588,593	(7,708)
Planning and Development	7,597,840	7,327,070	7,244,136	82,934
Purchasing	2,762,008	2,766,391	2,672,763	93,628
Revenue and Finance	8,944,778	8,804,778	8,716,203	88,575
Technology and Innovation	22,364,079	22,629,331	22,425,312	204,019
Other--Non Departmental	15,685,420	11,132,885	7,582,567	3,550,318
Total General Government Services	<u>77,916,352</u>	<u>74,334,429</u>	<u>69,478,394</u>	<u>4,856,035</u>
TOTAL EXPENDITURES	<u>415,630,261</u>	<u>420,535,129</u>	<u>409,159,526</u>	<u>11,375,603</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,865,967	4,391,014	17,680,022	13,289,008
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	934,000	934,000	401,537	(532,463)
Capital Leases	-	315,822	315,822	-
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	33,095,309	33,095,309	33,099,037	3,728
Utility Tax	19,767,712	19,767,712	19,767,712	-
Community Redevelopment Agency	1,452,637	1,452,637	1,452,637	-
Other Transfers In	1,680,413	1,907,163	1,907,163	-
Transfers Out:				
Insurance	(1,720,768)	(1,972,298)	(1,955,743)	16,555
Other Transfers Out	(61,075,270)	(62,471,667)	(62,087,304)	384,363
Total Other Financing Sources	<u>(5,865,967)</u>	<u>(6,971,322)</u>	<u>(7,099,139)</u>	<u>(127,817)</u>
Net Change in Fund Balances	-	(2,580,308)	10,580,883	13,161,191
FUND BALANCES - OCTOBER 1	124,311,796	124,311,796	124,311,796	-
FUND BALANCES - SEPTEMBER 30	<u>\$ 124,311,796</u>	<u>\$ 121,731,488</u>	<u>\$ 134,892,679</u>	<u>\$ 13,161,191</u>

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

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
COMMUNITY REDEVELOPMENT AGENCY SPECIAL REVENUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental:				
Local	\$ 34,718,027	\$ 34,665,253	\$ 33,575,267	\$ (1,089,986)
Licenses and Permits	-	-	3,045	3,045
Earnings on Investments	575,800	575,800	1,374,814	799,014
TOTAL REVENUES	<u>35,293,827</u>	<u>35,241,053</u>	<u>34,953,126</u>	<u>(287,927)</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	3,298,426	6,391,686	2,377,573	4,014,113
Capital Outlay	26,286,704	64,224,015	17,193,938	47,030,077
TOTAL EXPENDITURES	<u>29,585,130</u>	<u>70,615,701</u>	<u>19,571,511</u>	<u>51,044,190</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>5,708,697</u>	<u>(35,374,648)</u>	<u>15,381,615</u>	<u>50,756,263</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	382	382
Transfers Out	(5,708,697)	(3,708,697)	(3,687,150)	21,547
Total Other Financing Uses	<u>(5,708,697)</u>	<u>(3,708,697)</u>	<u>(3,686,768)</u>	<u>21,929</u>
Net Change in Fund Balances	-	(39,083,345)	11,694,847	50,778,192
FUND BALANCES - OCTOBER 1	<u>39,438,070</u>	<u>39,438,070</u>	<u>39,438,070</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 39,438,070</u>	<u>\$ 354,725</u>	<u>\$ 51,132,917</u>	<u>\$ 50,778,192</u>

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

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Proprietary (Enterprise) Fund Financial Statements

The Proprietary Fund Financial Statements subsection includes statements for the major enterprise funds 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 1,713 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, 2019

	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	\$ 164,799,680	\$ 81,664,286	\$ 89,110,804	\$ 10,463,420	\$ 346,038,190	\$ 9,280,362
Accounts Receivable, Net	14,244,072	13,949,913	14,409,286	498,132	43,101,403	939,240
Inventories	1,404,607	3,715,883	-	150,267	5,270,757	-
Prepaid Expenses and Deposits	-	-	-	5,967	5,967	-
RESTRICTED CURRENT ASSETS:						
Cash and Investments	14,006,465	2,154,214	12,974,662	-	29,135,341	-
TOTAL CURRENT ASSETS	<u>194,454,824</u>	<u>101,484,296</u>	<u>116,494,752</u>	<u>11,117,786</u>	<u>423,551,658</u>	<u>10,219,602</u>
NONCURRENT ASSETS:						
Restricted Cash and Investments	4,553,675	-	14,250,061	-	18,803,736	-
Notes Receivable	1,419,076	-	-	3,000,000	4,419,076	-
CAPITAL ASSETS:						
Land and Land Rights	8,678,988	3,550,160	584,859	20,965,165	33,779,172	1,310
Buildings and Improvements	56,759,004	70,919,916	208,628,721	100,734,392	437,042,033	2,902,589
Improvements Other Than Buildings	965,332,081	953,822,157	3,602,977	14,744,677	1,937,501,892	1,298,295
Machinery and Equipment	13,789,188	22,687,885	44,373,219	5,004,446	85,854,738	34,677,020
Intangible Assets	1,783,318	509,877	289,791	119,954	2,702,940	157,656
Construction in Progress	27,439,732	49,005,113	6,090,598	99,900	82,635,343	-
Less Accumulated Depreciation	(377,284,947)	(692,914,300)	(185,106,615)	(73,652,785)	(1,328,958,647)	(13,297,664)
TOTAL CAPITAL ASSETS	<u>696,497,364</u>	<u>407,580,808</u>	<u>78,463,550</u>	<u>68,015,749</u>	<u>1,250,557,471</u>	<u>25,739,206</u>
TOTAL NONCURRENT ASSETS	<u>702,470,115</u>	<u>407,580,808</u>	<u>92,713,611</u>	<u>71,015,749</u>	<u>1,273,780,283</u>	<u>25,739,206</u>
TOTAL ASSETS	<u>896,924,939</u>	<u>509,065,104</u>	<u>209,208,363</u>	<u>82,133,535</u>	<u>1,697,331,941</u>	<u>35,958,808</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>13,725,914</u>	<u>9,248,631</u>	<u>4,661,802</u>	<u>2,042,838</u>	<u>29,679,185</u>	<u>-</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2019

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
LIABILITIES						
CURRENT LIABILITIES:						
Accounts Payable	\$ 13,809,411	\$ 4,073,775	\$ 4,030,154	\$ 1,254,689	\$ 23,168,029	\$ 1,600,981
Retainage on Contracts	999,596	723,283	58,953	2,015	1,783,847	-
Accrued Salaries	568,782	822,453	446,615	128,596	1,966,446	282,991
Accrued Liabilities	1,297,426	1,834,895	904,618	355,640	4,392,579	-
Unearned Revenues	1,173	123	-	533,504	534,800	-
Due to Other Funds	51,549	73,362	46,642	14,188	185,741	29,068
Customer Deposits	164,951	-	240,181	3,865	408,997	4,786,808
Customer Advances	-	-	-	-	-	1,234,656
Current Portion of Capital Leases	-	-	49,229	-	49,229	-
PAYABLE FROM RESTRICTED ASSETS:						
Accrued Interest Payable	3,076,102	819,953	884,662	-	4,780,717	-
Current Portion of Long-Term Debt	10,930,363	1,334,261	12,090,000	-	24,354,624	-
TOTAL CURRENT LIABILITIES	30,899,353	9,682,105	18,751,054	2,292,497	61,625,009	7,934,504
LONG-TERM LIABILITIES:						
Landfill Postclosure	593,110	-	-	-	593,110	-
Compensated Absences - Long-Term	1,620,214	1,925,482	1,223,232	181,380	4,950,308	874,488
Other Post Employment Benefits	7,313,158	7,414,729	4,837,349	1,631,495	21,196,731	-
Net Pension Liability	8,414,205	8,607,588	5,080,364	2,404,997	24,507,154	-
Long-Term Capital Leases	-	-	133,258	-	133,258	-
Long-Term Debt Payable After One Year	164,331,760	40,811,048	25,567,969	-	230,710,777	-
TOTAL LONG-TERM LIABILITIES	182,272,447	58,758,847	36,842,172	4,217,872	282,091,338	874,488
TOTAL LIABILITIES	213,171,800	68,440,952	55,593,226	6,510,369	343,716,347	8,808,992
DEFERRED INFLOWS OF RESOURCES	2,869,293	3,115,238	2,004,418	803,364	8,792,313	-
NET POSITION						
Net Investment in Capital Assets	527,506,863	367,232,214	40,994,792	68,015,749	1,003,749,618	25,739,206
Restricted:						
Debt Service	9,674,140	1,334,261	26,340,061	-	37,348,462	-
Grants	3,386,294	-	-	-	3,386,294	-
Unrestricted	154,042,463	78,191,070	88,937,668	8,846,891	330,018,092	1,410,610
TOTAL NET POSITION	\$ 694,609,760	\$ 446,757,545	\$ 156,272,521	\$ 76,862,640	\$ 1,374,502,466	\$ 27,149,816

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, 2019

	Business-type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES						
Charges for Sales and Services	\$ 110,682,771	\$ 118,851,165	\$ 101,863,221	\$ 23,272,125	\$ 354,669,282	\$ 25,974,191
OPERATING EXPENSES						
Personal Services and Benefits	23,393,810	30,518,090	18,621,324	4,686,233	77,219,457	10,375,996
Supplies and Materials	11,015,069	13,643,871	1,685,003	239,270	26,583,213	2,582,240
Contract Services	4,581,660	2,775,802	24,428,840	6,120,874	37,907,176	7,486,729
Other Services and Charges	17,836,503	21,368,033	18,598,928	6,205,690	64,009,154	6,041,534
Depreciation	23,952,058	30,353,850	8,241,469	3,315,882	65,863,259	3,122,541
TOTAL OPERATING EXPENSES	80,779,100	98,659,646	71,575,564	20,567,949	271,582,259	29,609,040
OPERATING INCOME (LOSS)	29,903,671	20,191,519	30,287,657	2,704,176	83,087,023	(3,634,849)
NONOPERATING REVENUES (EXPENSES)						
Earnings on Investments	3,843,409	1,938,945	2,508,226	178,864	8,469,444	180,312
Gain on Disposal of Capital Assets	131,857	257,858	431,151	5,446,267	6,267,133	6,489
State Government	-	112,997	-	-	112,997	96,558
Local Government	650,947	-	-	(361,260)	289,687	-
Interest Expense	(6,242,399)	(1,532,036)	(1,475,842)	-	(9,250,277)	(87,056)
Miscellaneous Income (Expense)	(107)	126,947	152,320	14,505	293,665	46,210
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,616,293)	904,711	1,615,855	5,278,376	6,182,649	242,513
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	28,287,378	21,096,230	31,903,512	7,982,552	89,269,672	(3,392,336)
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	11,408,282	814,831	31,056	-	12,254,169	1,417
Transfers In	825,068	-	-	1,804,779	2,629,847	6,926,530
Transfers Out:						
Pilot and Piloff	(11,000,929)	(12,122,242)	(8,937,731)	(1,038,135)	(33,099,037)	-
Other Transfers Out	(281,230)	(770,432)	(520,416)	(3,192,608)	(4,764,686)	(90,000)
TOTAL CONTRIBUTIONS AND TRANSFERS	951,191	(12,077,843)	(9,427,091)	(2,425,964)	(22,979,707)	6,837,947
CHANGE IN NET POSITION	29,238,569	9,018,387	22,476,421	5,556,588	66,289,965	3,445,611
NET POSITION - OCTOBER 1	665,371,191	437,739,158	133,796,100	71,306,052	1,308,212,501	23,704,205
NET POSITION - SEPTEMBER 30	\$ 694,609,760	\$ 446,757,545	\$ 156,272,521	\$ 76,862,640	\$ 1,374,502,466	\$ 27,149,816

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, 2019

	Business-Type Activities Enterprise Funds				Total	Governmental Activities
	Major Funds			Nonmajor		Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Customers and Users	\$ 111,966,403	\$ 116,160,112	\$ 98,662,371	\$ 22,792,159	\$ 349,581,045	\$ 8,249,406
Receipts from Interfund Services Provided	1,405,456	2,083,951	1,356,992	288,284	5,134,683	17,404,553
Payments to Suppliers	(14,737,887)	(27,042,634)	(30,555,230)	(9,625,722)	(81,961,473)	(13,047,600)
Payments to Employees	(20,642,715)	(28,746,248)	(17,293,285)	(4,513,029)	(71,195,277)	(10,325,797)
Payments for Interfund Services Used	(9,528,499)	(11,593,221)	(13,138,814)	(2,790,314)	(37,050,848)	(2,841,260)
Other Receipts	58,785	141,723	152,320	14,506	367,334	46,210
Net Cash Provided (Used) by Operating Activities	68,521,543	51,003,683	39,184,354	6,165,884	164,875,464	(514,488)
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Interfund Transfers Received from Other Funds	825,068	-	-	1,804,779	2,629,847	6,926,530
Interfund Transfers Paid to Other Funds	(11,282,159)	(12,892,674)	(9,458,147)	(4,230,743)	(37,863,723)	(90,000)
Notes Receivable from Sale of Property	-	-	-	(3,000,000)	(3,000,000)	-
Cash Received from State Government	-	112,997	-	-	112,997	96,558
Cash Paid to Other Governments	-	-	-	(361,260)	(361,260)	-
Net Cash Provided (Used) by Noncapital Financing Activities	(10,457,091)	(12,779,677)	(9,458,147)	(5,787,224)	(38,482,139)	6,933,088
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and Construction of Capital Assets	(38,285,433)	(24,726,521)	(9,391,863)	(2,153,395)	(74,557,212)	(10,301,039)
Interest Payments on Capital Debt	(6,637,390)	(1,671,561)	(2,063,121)	-	(10,372,072)	(87,056)
Capital Lease Payments	-	-	182,487	-	182,487	-
Capital Grants	650,947	-	-	-	650,947	-
Contributions from Subdividers and Other Governments	6,573,109	441,271	-	-	7,014,380	-
Proceeds from Sale of Capital Assets	94,696	254,227	552,144	7,588,459	8,489,526	10,646
State Loan Proceeds	7,795,572	-	-	-	7,795,572	-
Principal Paid on Capital Debt	(10,588,268)	(1,371,894)	(11,914,328)	-	(23,874,490)	-
Net Cash Provided (Used) by Capital and Related Financing Activities	(40,396,767)	(27,074,478)	(22,634,681)	5,435,064	(84,670,862)	(10,377,449)
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest Earnings on Cash and Investments	3,843,409	1,938,945	2,508,226	178,864	8,469,444	180,312
Net Cash Provided by Investing Activities	3,843,409	1,938,945	2,508,226	178,864	8,469,444	180,312
Net Increase (Decrease) in Cash and Investments	21,511,094	13,088,473	9,599,752	5,992,588	50,191,907	(3,778,537)
Beginning Cash and Investments	161,848,726	70,730,027	106,735,775	4,470,832	343,785,360	13,058,899
Ending Cash and Investments	\$ 183,359,820	\$ 83,818,500	\$ 116,335,527	\$ 10,463,420	\$ 393,977,267	\$ 9,280,362

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	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)	\$ 29,903,671	\$ 20,191,519	\$ 30,287,657	\$ 2,704,176	\$ 83,087,023	\$ (3,634,849)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	23,952,058	30,353,850	8,241,469	3,315,882	65,863,259	3,122,541
Miscellaneous Receipts	58,785	141,723	152,320	14,505	367,333	46,210
Change in Assets and Liabilities:						
Change in Receivables--Net	3,041,855	(483,384)	(1,848,842)	(204,246)	505,383	(177,026)
Change in Note Receivable and Advances to Other Funds	141,339	-	-	-	141,339	-
Change in Inventories	(67,344)	(533,051)	-	3,046	(597,349)	-
Change in Prepaid Expenses and Deposits	-	-	-	(470)	(470)	-
Change in Deferred Outflows of Resources	(3,768,574)	(4,133,589)	(2,052,801)	(1,187,142)	(11,142,106)	-
Change in Net Pension Liability	5,794,418	5,794,418	3,311,096	1,655,548	16,555,480	-
Change in Deferred Inflows of Resources	(715,798)	(735,145)	(419,278)	(205,136)	(2,075,357)	-
Change in Accounts Payable	8,964,005	(441,543)	1,024,313	154,745	9,701,520	129,874
Change in Retainage on Contracts	(1,341)	-	-	-	(1,341)	-
Change in Accrued Salaries	34,388	75,875	25,643	6,823	142,729	32,250
Change in Accrued Liabilities	1,406,661	770,283	463,379	(96,888)	2,543,435	34,247
Change in Due to Other Funds	3,915	2,682	1,550	(5)	8,142	16,802
Change in Customer Deposits and Advances	(18,248)	-	(352)	781	(17,819)	(84,537)
Change in Landfill Postclosure	(70,138)	-	-	-	(70,138)	-
Change in Unearned Revenues	(138,109)	45	(1,800)	4,265	(135,599)	-
Total Adjustments	<u>38,617,872</u>	<u>30,812,164</u>	<u>8,896,697</u>	<u>3,461,708</u>	<u>81,788,441</u>	<u>3,120,361</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 68,521,543</u>	<u>\$ 51,003,683</u>	<u>\$ 39,184,354</u>	<u>\$ 6,165,884</u>	<u>\$ 164,875,464</u>	<u>\$ (514,488)</u>
Noncash Investing, Capital, and Financing Activities:						
Capital Contributions	\$ 4,835,173	\$ 373,560	\$ 31,056	\$ -	\$ 5,239,789	\$ 1,417
Payables Related to Capital Asset Acquisition	198,411	17,513	24,833	(1,710)	239,047	-
Amortization of Premium or Discount on Investments	219,594	107,870	299,404	-	626,868	-
Increase in Fair Value of Investments	635,334	470,247	441,853	-	1,547,434	-
Cash and Investments are Reported in Financial Statements as Follows:						
Cash	\$ 500	\$ -	\$ 2,500	\$ 1,053,853	\$ 1,056,853	\$ -
Equity in Pooled Cash and Investments	164,799,180	81,664,286	89,108,304	9,409,567	344,981,337	9,280,362
Restricted Assets - Pooled Cash	18,560,140	2,154,214	27,224,723	-	47,939,077	-
Ending Cash and Investments	<u>\$ 183,359,820</u>	<u>\$ 83,818,500</u>	<u>\$ 116,335,527</u>	<u>\$ 10,463,420</u>	<u>\$ 393,977,267</u>	<u>\$ 9,280,362</u>

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

Fiduciary Funds

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

Statement of Fiduciary Net Position

Statement of Changes in Fiduciary Net Position



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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, 2019

	Pension Trust Funds	Agency Funds
ASSETS		
Cash	\$ 3,692,696	\$ 4,577,047
Investments, at Fair Value:		
Debt and Other Interest Bearing Investments	721,102,504	-
Equities	2,066,325,123	-
Real Estate Investments	67,029,000	-
Total Cash and Investments	2,858,149,323	4,577,047
Accounts Receivable, Net	1,353,254	-
Interest and Dividends Receivable	7,212,478	-
Capital Assets:		
Land	99,086	-
Buildings and Improvements	869,727	-
Less Accumulated Depreciation	(335,841)	-
Total Capital Assets	632,972	-
TOTAL ASSETS	2,867,348,027	4,577,047
LIABILITIES		
Accounts Payable	9,530,688	81,292
Deposits Held in Custody or Others	-	4,495,755
TOTAL LIABILITIES	9,530,688	4,577,047
NET POSITION		
Held in Trust for Pension Benefits		
Net Position Restricted for Pensions	\$ 2,857,817,339	\$ -

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, 2019

	Pension Trust Funds
ADDITIONS	
Contributions:	
Employer	\$ 36,986,481
Employees	12,970,886
State	7,008,388
Total Contributions	56,965,755
Investment Earnings:	
Interest and Dividends	61,304,683
Net Increase in the Fair Value of Investments	43,031,822
Total Investment Earnings	104,336,505
Less Investment Expenses	(11,788,682)
Net Investment Earnings	92,547,823
Total Additions, Net	149,513,578
DEDUCTIONS	
Pension Benefits	189,452,722
Administrative Expenses	448,228
Total Deductions	189,900,950
Change in Net Position	(40,387,372)
NET POSITION - OCTOBER 1	2,898,204,711
NET POSITION - SEPTEMBER 30	\$ 2,857,817,339

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, 2019

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

The City of Tampa is a municipal corporation that was incorporated in 1887 and is governed by an elected Mayor and a seven (7) member Council. The City was created and is governed under the laws of Florida numbers 745 of the year 1855, and 3779 of the year 1887. The City provides traditional governmental services such as public safety, culture and recreation, and environmental services, water and wastewater services, solid waste disposal, and various parking services.

This report includes all funds, departments, agencies, boards and commissions, and other organizational units that are administered by the mayor and/or controlled by, or dependent upon the City Council as set forth in the City Charter. The City, a primary government, has reviewed for inclusion all potential component units for which it may be financially accountable, and other organizations for which the nature and significance of their relationship with the City are such that exclusion would cause the City's financial statements to be misleading or incomplete. GASB Codification Section 2100 (Reporting Entity), has set forth criteria to be considered in determining financial accountability. This criteria includes appointing a voting majority of an organization's governing body and (1) the ability of the City to impose its will on that organization, or (2) the potential for the organization to provide specific financial benefits to or impose specific financial burdens on the City.

Blended Component Units: There are three (3) component units, which are legally separate from the City, but are so intertwined with the City that they are, in substance, the same as the City. These are the Community Redevelopment Agency, the Firefighters and Police Officers' Pension Fund, and the General Employees' Pension Fund. They are reported as part of the City and blended into the appropriate funds, as listed below:

Community Redevelopment Agency (CRA): Was created in 1982 under part 3 of Chapter 163 of the Florida Statutes and City of Tampa ordinance numbers 2119-H and 2871-H. Its sole purpose is to administer funds distributed via state law for blighted areas within the City. The CRA board is composed of the same seven (7) members of City Council; therefore, the City Council has absolute influence over the CRA board. In accordance with Florida Statute 163.387, the amount and source of revenues into, and the amount and purpose of expenditures from the CRA fund, including the amount of debt principal and interest paid during the current year, as well as the remaining amount of indebtedness to which revenues of the fund are pledged, are detailed in the supplemental schedule. The CRA is reported as a major special revenue fund in the City's Financial Statements.

Complete financial statements for the Community Redevelopment Agency (CRA) may be obtained at the City's Accounting Office at 306 East Jackson Street, Tampa, Florida or by visiting the City's website <https://www.tampagov.net/accounting>.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

Firefighters and Police Officers' in the City of Tampa (F&P Pension Fund): Was created by a special act of the Florida legislature and provides defined pension benefits to sworn, certified members of the Tampa Fire Rescue Department and the Tampa Police Department. The F&P Pension Fund is administered by a nine (9) member Board of Trustees consisting of three (3) firefighter members elected by active and retired firefighters, three (3) police officer members elected by active and retired police officers, and three (3) members of the City's administration appointed by the Mayor. The F&P Pension Fund benefits are a subject of mandatory collective bargaining, and as such, any changes to the pension fund must be collectively bargained and agreed upon between the City and both the fire and police unions, submitted to the local delegation with an actuarial impact statement, enacted by the state legislature and signed into law by the governor. As plan sponsor, the City has the obligation to maintain the actuarial soundness of the pension fund and makes quarterly pension contributions to the fund at a ratio of 1:1.34 of pension contributions made by active and participating firefighters and police officers as determined each year by the fund's actuary professional. The actuarially determined quarterly contributions are reflected in the City's annual budget. The F&P Pension Fund is a semi-autonomous entity and issues separate financial statements of the fund. The fund's financial statements may be obtained from its administrative office located at 3001 North Boulevard, Tampa, FL, 33603 and by visiting the City's website <https://www.tampagov.net/fire-and-police-pension>. These financial statements are also blended in the City's Fiduciary Funds section.

General Employees' Pension Plan (GE Pension Fund): The GE Pension Fund is administered by a seven (7) member Board of Trustees. Three of the members are appointed by the Mayor, three (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 (2) plans cover full-time and part-time employees and are reported herein as part of the City's reporting entity. The two (2) 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 to new enrollees.

The Florida Constitution requires local governments to make the actuarially determined contributions to their defined benefit plans. The Florida Division of Retirement reviews and approves each local government's actuarial report to ensure its appropriateness for funding purposes. The GE Pension Plan does not issue a stand-alone financial report and is included with the City's Comprehensive Annual Financial Report (CAFR). Complete financial statements may be obtained from its administrative office located at 306 East Jackson Street, 7th Floor, Tampa, FL, 33602 and by visiting the City's website <https://www.tampagov.net/general-employee-retirement-fund>.

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2020. According to the terms of these agreements, the City appoints a voting majority of the board members of the Streetcar, must approve the annual budget, and is responsible for any deficit of the Streetcar operations.

Complete financial statements for the Tampa Historic Streetcar, Inc. may be obtained at the City's Accounting Office at 306 East Jackson Street, Tampa, Florida 33602 or by visiting the City's website <https://www.tampagov.net/accounting>.

B. Basic Financial Statements

The basic financial statements include both citywide and fund level statements. The City, as the primary government, is reported separately from its discrete component unit. 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). It is shown with three components: (1) net investment in capital assets; (2) restricted net position; and (3) unrestricted net position. In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources, which represents a consumption of net position that applies to a future period(s), and will not be recognized as an outflow of resources (expense/expenditure) until then. In addition to liabilities, the Statement of Net Position reports a separate section for deferred inflows of resources, which represents an acquisition of net position that applies to a future period(s), and will not be recognized as an inflow of resources (revenue) until that time.

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

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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. 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 judgments, 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 Other 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, 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 payable are recorded on the modified accrual basis in the governmental funds, and the accrual basis in the enterprise funds and the fiduciary 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.

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

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

4. Capital Assets - Capital assets which include land, buildings and improvements, improvements other than buildings, machinery 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 expensed. The total interest expense incurred by the City during the current fiscal year was \$24,374,666. There is no capitalized interest as the City early implemented GASB Statement No. 89, *Accounting for Interest Cost Incurred before the End of a Construction Period*, during FY2019.

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

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

5. Contributions - Contributions in the form of cash and capital assets to the governmental and business type activities of the City are recognized in the Statement of Activities as revenues in the period they are received. Contributions of capital assets and primarily completed infrastructure from developers are recognized at the acquisition value at the date of donation. All contributions are reported on the Statement of Activities as program revenues, with operating contributions reported separately from capital contributions.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 funds and government-wide financial statements. Exceptions to this general rule are payments in lieu of taxes (PILOT) and payments in lieu of franchise fees (PILOFF), 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 is 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 effective interest method.

- 11. Encumbrances** - Encumbrance accounting is utilized during the year to facilitate effective budgetary control. Encumbrances are treated as budgeted expenditures in the year of incurrence of the commitment to purchase.

- 12. Fund Equity** - Fund balances are divided into five (5) classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

a) Nonspendable: The nonspendable fund balance category includes amounts that cannot be spent because they are not in spendable form, or legally or contractually required to be maintained intact. The "not in spendable form" criteria includes items that are not expected to be converted to cash. It also includes the long-term amount of interfund loans.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 and inflows of resources, less the outstanding balance of debt used to acquire the capital assets.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 (SRLs), 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, less any related liabilities.

c) Unrestricted: Unrestricted net position is the residual balance that can be used for any lawful purpose of the funds. In fiscal year 2019, the following categories are designated within unrestricted net position according to the City Financial Policies approved in the 2019 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 (CAFR). 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 day 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, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*, the Fiduciary Funds are not required to present a Statement of Cash Flows.

15. Use of Estimates - The preparation of financial statements in conformity with GAAP requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows/deferred inflows and disclosure of contingent assets, liabilities, and deferred outflows/deferred inflows as of the date of the financial statements, and the reported amounts of revenues and expenditures during the reporting period. Actual results could differ from those estimates.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019, the City implemented the following GASB Pronouncements:

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 the financial statements related to debt, including direct borrowing 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.

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 following GASB Statement Pronouncements have been issued, but are not in effect for the City as of September 30, 2019:

GASB Statement No. 84, *Fiduciary Activities*. Issued January 2017, this statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Four fiduciary funds should be reported, if applicable: (1) pension and other employee benefit trust funds; (2) investment trust funds; (3) private-purpose trust funds; and (4) custodial funds. The City will implement this statement for the fiscal period ending September 30, 2020, and is evaluating the impact that this GASB will have on its financial reporting.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

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.

GASB Statement No. 91, Conduit Debt Obligations. Issued May 2019, this statement enhances the comparability and consistency of conduit debt obligation reporting by state and local government users. The City will implement this statement for the fiscal period ending September 30, 2022, 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 3 - GOVERNMENTAL FUND BALANCES

The governmental 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	\$ 226,635	\$ -	\$ 310,563	\$ 537,198
Prepaid Items	168,211	-	-	168,211
<i>Total Non Spendable</i>	<u>394,846</u>	<u>-</u>	<u>310,563</u>	<u>705,409</u>
Restricted				
Capital Outlay:				
Various Stormwater Improvements	-	-	91,905,014	91,905,014
Parks & Recreation	-	-	20,401,435	20,401,435
Various Capital Improvement Projects	-	-	12,566,101	12,566,101
Building Improvements	-	-	7,317,906	7,317,906
Various Data & Software Upgrades	-	-	6,209,642	6,209,642
Consultant & Land Acquisition	-	-	3,523,995	3,523,995
Plant Hall Improvements	-	-	1,330,528	1,330,528
Golf Courses Improvements	-	-	710,514	710,514
Public Art	-	-	633,233	633,233
Public Safety:				
Various Public Safety Improvements	-	-	2,262,318	2,262,318
Traffic Signals	-	-	1,571,807	1,571,807
Street Lights	-	-	346,881	346,881
Transportation Signage	-	-	325,201	325,201
Police Headquarters Improvements	-	-	162,601	162,601
Environmental Services:				
Street Resurfacing	-	-	15,320,952	15,320,952
Various Street Improvements	-	-	9,936,313	9,936,313
Sidewalk Construction	-	-	2,679,086	2,679,086
Bridge Repair & Rehabilitation	-	-	1,447,407	1,447,407
Debt Services	-	-	675,268	675,268
General Government	-	-	7,281,193	7,281,193

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 3 - GOVERNMENTAL FUND BALANCES - (Continued)

	<u>General</u>	<u>Community Redevelopment Agency Special Revenue</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Restricted (continued)				
Economic & Physical Environment:				
Downtown Core and Non-Core Channel District	\$ -	\$ 18,234,024	\$ -	\$ 18,234,024
East Tampa	-	17,702,722	-	17,702,722
Drew Park	-	4,510,144	-	4,510,144
Infrastructure Improvements	-	3,944,418	-	3,944,418
West Tampa	-	-	3,462,886	3,462,886
Ybor I	-	3,219,476	-	3,219,476
Ybor II	-	1,778,717	-	1,778,717
Tampa Heights Riverfront	-	837,575	-	837,575
Central Park	-	730,376	-	730,376
<i>Total Restricted</i>	<u>-</u>	<u>51,132,917</u>	<u>190,070,281</u>	<u>241,203,198</u>
Committed				
Economic & Physical Environment:				
Infrastructure Improvements	-	-	10,228,780	10,228,780
General Government	414,829	-	-	414,829
<i>Total Committed</i>	<u>414,829</u>	<u>-</u>	<u>10,228,780</u>	<u>10,643,609</u>
Assigned				
Claims & Judgments	19,967,762	-	-	19,967,762
Contingencies	7,692,426	-	-	7,692,426
<i>Total Assigned</i>	<u>27,660,188</u>	<u>-</u>	<u>-</u>	<u>27,660,188</u>
Unassigned	<u>106,422,816</u>	<u>-</u>	<u>-</u>	<u>106,422,816</u>
Total Fund Balances	<u><u>\$ 134,892,679</u></u>	<u><u>\$ 51,132,917</u></u>	<u><u>\$ 200,609,624</u></u>	<u><u>\$ 386,635,220</u></u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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	\$ 527,506,863	\$ 367,232,214	\$ 40,994,792	\$ 64,536,708	\$ 3,479,041	\$ 1,003,749,618	\$ 25,739,206
Restricted							
Other Available Cash	1,819,876	819,953	15,134,723	-	-	17,774,552	-
Principal Payments on:							
- 2010 Refunding Bonds	-	-	12,090,000	-	-	12,090,000	-
- 2011 Refunding Bonds	5,790,739	344,261	-	-	-	6,135,000	-
- 2015 Refunding Bonds	1,415,000	990,000	-	-	-	2,405,000	-
- 2016 UMS Loan	1,240,000	-	-	-	-	1,240,000	-
- State Revolving Loan # 1	1,099,510	-	-	-	-	1,099,510	-
- State Revolving Loan # 4	21,899	-	-	-	-	21,899	-
- State Revolving Loan # 5	36,480	-	-	-	-	36,480	-
- State Revolving Loan # 6	892,249	-	-	-	-	892,249	-
- State Revolving Loan # 7	434,489	-	-	-	-	434,489	-
Less Interest Payable	(3,076,102)	(819,953)	(884,662)	-	-	(4,780,717)	-
<i>Total Restricted for Debt Service</i>	<u>9,674,140</u>	<u>1,334,261</u>	<u>26,340,061</u>	<u>-</u>	<u>-</u>	<u>37,348,462</u>	<u>-</u>
Grants							
Minimum Level Flow Blue Sink and Tampa Augmentation Project	3,386,294	-	-	-	-	3,386,294	-
<i>Total Restricted for Grants</i>	<u>3,386,294</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>3,386,294</u>	<u>-</u>
Unrestricted							
Designated for Operating Reserve	16,384,243	19,708,955	17,659,893	-	-	53,753,091	-
Designated for Infrastructure Reserve	10,220,911	10,243,806	7,122,317	-	-	27,587,034	-
Undesignated	127,437,309	48,238,309	64,155,458	7,727,666	1,119,225	248,677,967	1,410,610
<i>Total Unrestricted</i>	<u>154,042,463</u>	<u>78,191,070</u>	<u>88,937,668</u>	<u>7,727,666</u>	<u>1,119,225</u>	<u>330,018,092</u>	<u>1,410,610</u>
Total Net Position	<u><u>\$ 694,609,760</u></u>	<u><u>\$ 446,757,545</u></u>	<u><u>\$ 156,272,521</u></u>	<u><u>\$ 72,264,374</u></u>	<u><u>\$ 4,598,266</u></u>	<u><u>\$ 1,374,502,466</u></u>	<u><u>\$ 27,149,816</u></u>

Deficit Net Position

There is a deficit in the consumer services internal service fund of \$(45,175), which is caused by a non-cash item, which is the accumulated long-term compensated absences. The deficit is shown on the internal services Combining Statement of Net Position.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 5 - PROPERTY TAXES

A. Calendar of Property Tax Events

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

B. Tax Collection

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

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

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

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

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, 2019, the approved operating millage was 6.2076 mills.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019**

Primary Government	Amount
Cash and Investments, Unrestricted	\$ 626,675,042
Cash and Investments, Restricted	192,921,097
Total	<u>819,596,139</u>
Tampa Historic Streetcar - Component Unit	
Cash and Investments, Unrestricted	<u>880,508</u>
Fiduciary - Pension Trust and Agency Funds	
Cash and Cash Investments	
Pension Trust Funds	3,692,696
Agency Funds	4,577,047
Investments - Pensions	<u>2,854,456,627</u>
Total	<u>2,862,726,370</u>
Total Primary Government, Component Unit, and Fiduciary Cash and Investments	<u><u>\$ 3,683,203,017</u></u>

1. Primary Government Investments

The City's investment guidelines are defined by City Charter, Part A, Article VII - Finances, Section 7.10, Investment Funds. As per the policy, the Chief Financial Officer, with the consent and approval of the Mayor, is authorized to invest any funds of the City in United States Government or United States Treasury bonds, certificates, notes or bills, or may arrange interest-bearing time deposits with the depositories of the City; and the interest derived from such investments or deposits shall accrue as revenue to the general fund of the City, except in the case of special funds for which the City is required by agreement or by law to credit such special funds with interest on its invested balances. At September 30, 2019, the pooled cash, cash equivalents and investments of the primary government, exclusive of the Pension Trust Funds, were invested in overnight interest bearing operating accounts and U.S. treasury securities.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

At September 30, 2019, the primary government and component unit investments balances and cash equivalents balances were:

	<u>Amount</u>	<u>Effective Duration (Years)</u>	<u>Percent of Portfolio</u>
Cash and Cash Equivalents			
Cash	\$ 427,664,365		52%
Certificate of Deposits	105,000,000		13%
Total Cash and Equivalents	<u>532,664,365</u>		<u>65%</u>
Investments			
US Treasury Notes	<u>287,812,282</u>	1.75	<u>35%</u>
Total Investments	<u>287,812,282</u>	1.75	<u>35%</u>
Total Cash and Cash Equivalents and Investments Portfolio	<u>\$ 820,476,647</u>		<u>100%</u>

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

The following table summarizes the assets and liabilities of the City for which fair values are determined on a recurring basis as of September 30, 2019:

<u>Description</u>	<u>Fair Value</u>	<u>Markets for Identical Assets (Level 2)</u>
September 30, 2019		
US Treasury Notes	<u>\$ 287,812,282</u>	<u>\$ 287,812,282</u>
Total Assets in the Fair Value Hierarchy	<u>287,812,282</u>	<u>287,812,282</u>
Investments at Fair Value	<u>\$ 287,812,282</u>	

2. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's policy limits the maturity of an investment to a maximum of 5 years. As of September 30, 2019, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 1.75 years.

3. 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. 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.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

4. Concentration of Credit Risk

This is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments that are in the possession of an outside party. This is the risk of loss that may be attributed to the magnitude of a government's investment in a single issuer. 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, 2019, the City's deposits in financial institutions totaled \$544,721,372. Monies on deposit with financial institutions in the form of demand deposit accounts, time deposit accounts and certificates of deposits are defined as public deposits. The entire City's public deposits are held in qualified public depositories pursuant to State of Florida Statutes, Chapter 280, "Florida Security for Public Deposits Act", and covered by federal depository insurance. For amounts in excess of such federal depository insurance, the Act provides that all qualified public depositories are required to pledge eligible collateral having a market value equal to or greater than the average daily or monthly balance of all public deposits, times the depository's collateral pledging level. The pledging level may range from 50% to 125% depending upon the depository's financial condition and establishment period. The Public Deposit Security Trust Fund has a procedure to allocate and recover losses in the event of a default or insolvency. When public deposits are made in accordance with Chapter 280, no public depositor is liable for any loss thereof. Any losses to public depositors are covered by applicable deposit insurance, sales of securities pledged as collateral and, if necessary, assessments against other qualified public depositories of the same type as the depository in default. The City's investment securities owned are primarily held in U.S. Treasury Notes which are fully backed by the United State government and held by the custodian in the City's name.

B. Pension Plan Investments

Pension Plan Assets - The City reports two (2) fiduciary pension trust funds in the accompanying financial statements. Each of the plans has a separate governing board of trustees, a separate investment policy, and differing investment restrictions/risks. Consequently, each is disclosed separately below. Both plans are defined benefit 401 (a) plans.

1. General Employees' Pension Trust Fund

a. Fair Value Measurements

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

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.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

	September 30, 2019	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	\$ 16,166,592	\$ -	\$ 16,166,592
Agencies:			
Federal Home Loan Mortgage Association (FHLMC)	9,114,073	-	9,114,073
Federal National Mortgage Association (FNMA)	14,951,826	-	14,951,826
Government National Mortgage Association I (GNMA I)	404,186	-	404,186
Government National Mortgage Association II (GNMA II)	505,900	-	505,900
Corporate and Other Bonds	27,540,044	-	27,540,045
Fixed Income Mutual and Commingled Funds	136,137,600	-	136,137,600
Total Debt Securities	<u>204,820,221</u>	<u>-</u>	<u>204,820,222</u>
Equity Securities:			
Common and Preferred Stocks	195,861,010	195,861,000	-
Equity Mutual and Commingled Funds	232,181,639	-	232,181,639
Total Equity Securities	<u>428,042,649</u>	<u>195,861,000</u>	<u>232,181,639</u>
Total Investments in the Fair Value Hierachy	<u>632,862,870</u>	<u>\$ 195,861,000</u>	<u>\$ 437,001,861</u>
Investments measured at Net Asset Value (NAV):			
Cash Equivalents Included in Investments	11,134,026		
Real Estate Funds (NAV)	67,029,000		
Total Investments by Fair Value Level and Net Asset Value	<u>\$ 711,025,896</u>		

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

**General Employees' Pension Trust Fund
Distribution by Asset Type
September 30, 2019**

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>% of Total Investments</u>
Asset Backed Securities	AAA	\$ 1,877,932	3.97	2.74%
Commercial Mortgage Backed	AAA	1,719,230	37.30	2.50%
Corporate Bonds	BBB	23,942,883	12.65	34.86%
Government Mortgage Backed Securities	AAA	24,975,984	25.26	36.36%
Government Bonds	AAA	<u>16,166,592</u>	8.21	<u>23.54%</u>
Total Fair Value of Fixed Income SMA Securities (1)		68,682,621		<u>100.00%</u>
Total Fair Value of Fixed Income Commingled Funds (2)		<u>136,137,600</u>		
Total Fair Value of Fixed Income Securities and Commingled Funds		<u>204,820,221</u>		
Weighted Average Maturity (excludes cash)			16.57	

(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	3,162,864	0.62%
Cash Equivalents	11,134,026	2.19%
Equity Securities	428,042,648	84.03%
Real Estate Limited Partnerships	<u>67,029,000</u>	<u>13.16%</u>
Total Investment not subject to credit and interest rate	<u>509,368,538</u>	<u>100.00%</u>
Total Cash and Investments	<u>\$ 714,188,759</u>	

Equity Securities include all stocks and commingled funds. Commingled funds include WTC Small Cap 2000, Marathon-London International Fund, and Aberdeen Emerging Markets Fund. Real Estate Limited Partnerships include UBS Trumbull Property Fund, Fidelity Growth III, and Blackstone Property Partners

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, 2019.

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 Risk

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.

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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019**

	Dollar Value	Percentage
US Dollar (USD)	\$ 646,125,534	90.47%
Australian Dollar (AUD)	2,913,892	0.41%
British Pound (GBP)	10,578,922	1.48%
Swiss Franc (CHF)	2,938,314	0.41%
Danish Krone (DKK)	1,757,575	0.25%
EURO (EUR)	34,987,525	4.90%
Hong Kong Dollar (HKD)	2,860,794	0.40%
Japanese Yen (JPY)	8,890,927	1.24%
Norwegian (NOK)	1,159,457	0.16%
South Korean Won (KRW)	1,975,819	0.28%
Total	\$ 714,188,759	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, 2019
 (in thousands)**

<u>Investment Type:</u>	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Weighted Average Maturity (Years)</u>
U.S. Treasuries	\$ 17,921	\$ -	\$ 17,921	0.12
U.S. Agencies:				
Federal Farm Credit Bank	46,033	-	46,033	4.84
Federal Home Loan Bank	15,012	-	15,012	3.44
Government National:				
Mortgage Association	314	-	314	20.07
Inflation Indexed U.S. Treasuries	18,649	18,649	-	5.04
Corporate Bonds	354,517	-	354,517	3.27
Money Market Funds	22,190	-	-	N/A
Commercial Paper	26,805	-	26,805	0.21
Total Fair Value	<u>501,441</u>	<u>18,649</u>	<u>460,602</u>	
Portfolio Weighted Average Maturity				<u>3.13</u>
Investments not subject to Risk Disclosures:				
Equity Securities	1,589,906	1,406,837	183,070	
Partnerships	52,084	14,729	37,354	
Cash Equivalents Included in Investments	530	-	-	
Total Investments	<u>\$ 2,143,961</u>	<u>\$ 1,440,215</u>	<u>\$ 681,026</u>	

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 3.13 years and 2.50 years at September 30, 2019 and 2018, respectively, and assumes no investments will be called prior to maturity. As a result, the Fund is exposed to the risk of fair value losses arising from increasing interest rates.

b. Credit Risk

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

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

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

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019
 (in thousands)**

	Dollar Value	Percentage
US Dollar (USD)	\$ 1,892,506	88.27%
Canadian Dollar (CAD)	62,745	2.93%
Switzerland (CHF)	55,759	2.60%
Great Britain (GPB)	38,475	1.79%
Ireland (EUR)	29,814	1.39%
Japanese Yen (FPY)	20,104	0.94%
The Netherlands (EUR)	17,731	0.83%
Finland (EUR)	15,180	0.71%
Belgium (EUR)	5,349	0.25%
France (EUR)	3,314	0.15%
Spain (EUR)	2,984	0.14%
Total	\$ 2,143,961	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 10.2% and 8.1% at September 30, 2019 and 2018, respectively.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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	\$ 8,535	\$ 11,027	\$ -	\$ -	\$ 19,562	\$ (2,814)	\$ 16,748
Nonmajor Funds	7,485	3,033	12,564	-	23,082	(29)	23,053
Internal Service Funds	-	967	-	-	967	(28)	939
Total Governmental Activities	16,020	15,027	12,564	-	43,611	(2,871)	40,740
Business-Type Activities:							
Major Funds:							
Water Utility	-	14,338	-	1,419	15,757	(94)	15,663
Wastewater Utility	-	13,992	-	-	13,992	(42)	13,950
Solid Waste System	-	14,470	-	-	14,470	(61)	14,409
Nonmajor Funds	-	498	-	3,000	3,498	-	3,498
Total Business-Type Activities	-	43,298	-	4,419	47,717	(197)	47,520
Total	\$ 16,020	\$ 58,325	\$ 12,564	\$ 4,419	\$ 91,328	\$ (3,068)	\$ 88,260
Fiduciary Funds:							
Pension Trust Funds	\$ -	\$ 8,566	\$ -	\$ -	\$ 8,566	\$ -	\$ 8,566
Total Fiduciary Activities	\$ -	\$ 8,566	\$ -	\$ -	\$ 8,566	\$ -	\$ 8,566

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 FY19, 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)	\$ 8,657
Grant funds received before time and eligibility requirements are met (special revenue funds and capital improvement project fund)	2,538
Tourist Development Taxes for debt service payments (debt service fund)	42
Total Governmental Funds Unearned Revenues	\$ 11,237

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 FY19, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	Unearned
Parking Fund	\$ 428
Golf Courses Fund	106
Water Utility Fund	1
Total Business-Type Funds Unearned Revenues	535

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, 2019 are presented in the following table:

Program Descriptions	Mortgage Balances
State Housing Initiatives Partnership (SHIP)	\$ 20,437,334
Home Investment Partnership Program (HOME)	16,997,228
Neighborhood Stabilization Program (NSP)	17,051,606
Historic Preservation	1,824,739
Community Development Block Grant (CDBG)	1,498,773
Other Housing Loans	307,943
Housing Ownership and Opportunity for People Everywhere (HOPE)	188,595
Tax Increment Financing (TIF)	29,802
	58,336,020
Total Housing Loans Receivables	58,336,020
Less Allowance for Uncollectibles	(58,336,020)
Housing Loans Receivables, Net	\$ -

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 8 - CAPITAL ASSETS

Capital asset activities for the year ended September 30, 2019 were as follows:

	Beginning Balance 10/1/2018	Increases	Decreases	Adjustments	Ending Balance 9/30/2019
Governmental Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 212,375,074	\$ 5,845,728	\$ (783,212)	\$ -	\$ 217,437,590
Land Infrastructure	84,330,904	2,843,339	(29,937)	-	87,144,306
Construction in Progress	71,564,872	72,883,300	(51,120,310)	-	93,327,862
Total Capital Assets not Being Depreciated	<u>368,270,850</u>	<u>81,572,367</u>	<u>(51,933,459)</u>	<u>-</u>	<u>397,909,758</u>
Capital Assets Being Depreciated:					
Buildings and Improvements	522,642,187	11,860,119	(197,472)	-	534,304,834
Improvements Other Than Buildings	249,726,172	7,576,610	(2,459,835)	-	254,842,947
Furniture and Equipment	195,167,686	20,674,133	(10,335,820)	-	205,505,999
Intangible Assets	27,651,435	185,251	(724,415)	-	27,112,271
Infrastructure	725,999,089	51,884,309	-	-	777,883,398
Total Capital Assets Being Depreciated	<u>1,721,186,569</u>	<u>92,180,422</u>	<u>(13,717,542)</u>	<u>-</u>	<u>1,799,649,449</u>
Less Accumulated Depreciation for:					
Buildings and Improvements	(307,694,362)	(17,802,648)	124,586	-	(325,372,424)
Improvements Other Than Buildings	(120,450,375)	(8,190,381)	2,456,140	-	(126,184,616)
Furniture and Equipment	(133,555,804)	(11,144,787)	9,587,660	-	(135,112,931)
Intangible Assets	(26,614,676)	(736,369)	724,415	-	(26,626,630)
Infrastructure	(283,063,963)	(28,382,264)	-	-	(311,446,227)
Total Accumulated Depreciation	<u>(871,379,180)</u>	<u>(66,256,449)</u>	<u>12,892,801</u>	<u>-</u>	<u>(924,742,828)</u>
Total Capital Assets Being Depreciated, Net	<u>849,807,389</u>	<u>25,923,973</u>	<u>(824,741)</u>	<u>-</u>	<u>874,906,621</u>
Governmental Activities Capital Assets, Net	<u>\$ 1,218,078,239</u>	<u>\$ 107,496,340</u>	<u>\$ (52,758,200)</u>	<u>\$ -</u>	<u>\$ 1,272,816,379</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance 10/1/2018	Increases	Decreases	Adjustments	Ending Balance 9/30/2019
Business-Type Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 35,106,565	\$ 25,450	\$ (1,352,842)	\$ (1)	\$ 33,779,172
Construction in Progress	58,671,099	61,887,583	(37,923,342)	3	82,635,343
Total Capital Assets not Being Depreciated	<u>93,777,664</u>	<u>61,913,033</u>	<u>(39,276,184)</u>	<u>2</u>	<u>116,414,515</u>
Capital Assets Being Depreciated:					
Buildings	434,992,502	2,049,528	-	3	437,042,033
Improvements Other Than Buildings	1,896,573,648	41,295,794	(367,546)	(4)	1,937,501,892
Furniture and Equipment	78,090,412	12,441,565	(4,677,238)	(1)	85,854,738
Intangible Assets	2,495,987	237,895	(30,941)	(1)	2,702,940
Total Capital Assets Being Depreciated	<u>2,412,152,549</u>	<u>56,024,782</u>	<u>(5,075,725)</u>	<u>(3)</u>	<u>2,463,101,603</u>
Less Accumulated Depreciation for:					
Buildings	(270,970,014)	(9,111,680)	-	-	(280,081,694)
Improvements Other Than Buildings	(950,853,833)	(48,373,284)	172,069	2	(999,055,046)
Furniture and Equipment	(44,139,365)	(8,200,663)	3,951,070	-	(48,388,958)
Intangible Assets	(1,286,258)	(177,632)	30,941	-	(1,432,949)
Total Accumulated Depreciation	<u>(1,267,249,470)</u>	<u>(65,863,259)</u>	<u>4,154,080</u>	<u>2</u>	<u>(1,328,958,647)</u>
Total Capital Assets Being Depreciated, Net	<u>1,144,903,079</u>	<u>(9,838,477)</u>	<u>(921,645)</u>	<u>(1)</u>	<u>1,134,142,956</u>
Business-Type Activities Capital Assets, Net	<u><u>\$ 1,238,680,743</u></u>	<u><u>\$ 52,074,556</u></u>	<u><u>\$ (40,197,829)</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ 1,250,557,471</u></u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation expenses were charged to the functions of the primary government as of September 30, 2019, as follows:

Governmental Activities:	Amount
Environmental Services	\$ 34,969,754
Culture and Recreation	16,745,208
Public Safety	7,021,385
General Government	4,397,561
Internal Service Funds	3,122,541
Total Depreciation Expense - Governmental Activities	<u>\$ 66,256,449</u>
Business-Type Activities:	Amount
Wastewater Utility	\$ 30,353,850
Water Utility	23,952,058
Solid Waste System	8,241,469
Parking Facilities	2,909,816
Golf Courses	406,066
Total Depreciation Expense - Business-Type Activities	<u>\$ 65,863,259</u>

Impairment of Assets

During fiscal year 2019, the City of Tampa had no impairment of capital assets.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 to the general fund by the grants special revenue and capital improvement funds.

Interfund balances as of September 30, 2019, are as follows:

<u>Receivable Fund</u>	<u>Amount</u>
General Fund	\$ 11,185,360
Total Due From Other Funds	<u>\$ 11,185,360</u>

<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	\$ 10,770,551
Wastewater Utility Fund	73,362
Water Utility Fund	51,549
Solid Waste System	46,642
Internal Service Funds	29,068
Nonmajor Enterprise Funds	14,188
Total Due To Other Funds	<u>\$ 10,985,360</u>

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 costs 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 \$19,767,712 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 fleet maintenance fund were for the purchase of new vehicles and equipment.

Transfers as of September 30, 2019, are as follows:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 56,226,549	\$ (64,043,047)
Nonmajor Governmental Funds	67,230,591	(27,329,597)
Internal Service Funds	6,926,530	(90,000)
Nonmajor Enterprise Funds	1,804,779	(4,230,743)
Water Utility Enterprise Fund	825,068	(11,282,159)
Solid Waste System Enterprise Fund	-	(9,458,147)
Wastewater Utility Enterprise Fund	-	(12,892,674)
CRA Special Revenue Fund	-	(3,687,150)
 Total Transfers	 <u>\$ 133,013,517</u>	 <u>\$(133,013,517)</u>

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 10 - LEASES

The City (as Lessee) leases building and office facilities under non-cancelable operating leases. Total costs for such leases were \$2,599,283 for the year ended September 30, 2019. The future minimum lease payments (MLP) for these leases are as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Amount</u>
2020	\$ 1,933
2021	952
2022	666
2023	472
2024	247
Thereafter	353
Total	<u>\$ 4,623</u>

Capital Leases

The City (as Lessee) has entered into lease agreements for financing the acquisition of seven (7) sweepers, 60 electronic control devices (tasers), 72 copiers, 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):

Assets	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Machinery and Equipment	\$ 1,710	\$ 284
Less: Accumulated Depreciation	(442)	(57)
Total	<u>\$ 1,268</u>	<u>\$ 227</u>

The future minimum lease obligations and the net present value of these minimum lease payments (MLP) as of September 30, 2019 were as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2020	\$ 417	\$ 56
2021	284	56
2022	140	85
2023	155	-
2024	3	-
Total Minimum Lease Payments	999	197
Less: Amount Representing Interest	(109)	(14)
Present Value of Minimum Lease Payments	<u>\$ 890</u>	<u>\$ 183</u>

U.S. Classic Courthouse

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019. 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 10/1/2018	Additions	Reductions	Ending Balance 9/30/2019	Due Within One Year
Governmental Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 422,831,878	\$ -	\$ (21,885,000)	\$ 400,946,878	\$ 28,370,000
Notes and Loans	34,240,000	1,500,000	(8,485,000)	27,255,000	8,725,000
Capitalized Leases	918,123	555,658	(583,106)	890,675	367,806
	<u>457,990,001</u>	<u>2,055,658</u>	<u>(30,953,106)</u>	<u>429,092,553</u>	<u>37,462,806</u>
Unamortized Premium (Discount) for Bonds and Loans	23,422,216	2,974,061	(2,609,381)	23,786,896	-
	<u>481,412,217</u>	<u>5,029,719</u>	<u>(33,562,487)</u>	<u>452,879,449</u>	<u>37,462,806</u>
Total Bonds and Notes Payable and Capitalized Leases					
Claims and Judgments	56,924,437	69,299,404	(67,166,593)	59,057,248	59,057,248
Compensated Absences	51,319,755	51,874,614	(51,319,755)	51,874,614	22,635,123
Capitalized Lease Obligations	(160,395)	112,763	-	(47,632)	(47,632)
Subtotal	<u>589,496,014</u>	<u>126,316,500</u>	<u>(152,048,835)</u>	<u>563,763,679</u>	<u>119,107,545</u>
OPEB Liability	75,607,964	10,565,701	(1,561)	86,172,104	-
Net Pension Liability:					
General Employees' Pension	32,676,417	66,221,919	-	98,898,336	-
Firefighters and Police Officers' Pension	68,308,830	12,982,438	-	81,291,268	-
Governmental Activities Long-Term Liabilities	<u>\$ 766,089,225</u>	<u>\$ 216,086,558</u>	<u>\$ (152,050,396)</u>	<u>\$ 830,125,387</u>	<u>\$ 119,107,545</u>
Business-Type Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 239,875,000	\$ -	\$ (20,910,000)	\$ 218,965,000	\$ 21,870,000
State Revolving Loans	17,288,266	7,795,572	(1,993,791)	23,090,047	2,484,624
Capitalized Leases	-	217,409	(34,922)	182,487	49,229
	<u>257,163,266</u>	<u>8,012,981</u>	<u>(22,938,713)</u>	<u>242,237,534</u>	<u>24,403,853</u>
Unamortized Premium (Discount) for Bonds	14,651,399	-	(1,641,045)	13,010,354	-
Total Bonds and Notes Payable	<u>271,814,665</u>	<u>8,012,981</u>	<u>(24,579,758)</u>	<u>255,247,888</u>	<u>24,403,853</u>
Compensated Absences	9,097,651	9,284,486	(9,097,651)	9,284,486	4,334,178
Landfill Postclosure	663,248	-	(70,138)	593,110	-
Subtotal	<u>281,575,564</u>	<u>17,297,467</u>	<u>(33,747,547)</u>	<u>265,125,484</u>	<u>28,738,031</u>
OPEB Liability	18,845,718	21,196,731	(18,845,718)	21,196,731	-
Net Pension Liability:					
General Employees' Pension	7,951,674	24,507,154	(7,951,674)	24,507,154	-
Business-Type Activities Long-Term Liabilities	<u>\$ 308,372,956</u>	<u>\$ 63,001,352</u>	<u>\$ (60,544,939)</u>	<u>\$ 310,829,369</u>	<u>\$ 28,738,031</u>

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 (NPL) 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, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*.

Employer contributions subsequent to the measurement date of the NPL 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, 2019:

<u>Deferred Outflows of Resources</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
F&P Pension:			
City Contributions After the Measurement Date			
Employer	\$ 16,182,001	\$ -	\$ 16,182,001
State Contributions	7,008,388	-	7,008,388
Investment Earnings	46,754,621	-	46,754,621
GE Pension:			
Assumption Changes	36,122,894	9,287,562	45,410,456
Investment Earnings	44,146,259	10,857,801	55,004,060
Deferred charges on bond refunding	6,370,033	8,485,723	14,855,756
OPEB	4,260,889	1,048,099	5,308,988
Total Deferred Outflows of Resources	<u>\$ 160,845,085</u>	<u>\$ 29,679,185</u>	<u>\$ 190,524,270</u>

<u>Deferred Inflows of Resources</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>	<u>Total</u>
F&P Pension:			
Actuarial Experience	\$ 106,131,307	\$ -	\$ 106,131,307
Investment Earnings	(33,366,790)	-	(33,366,790)
GE Pension:			
Actuarial Experience	32,258,396	8,031,722	40,290,118
OPEB	3,092,070	760,591	3,852,661
Total Deferred Inflows of Resources	<u>\$ 108,114,983</u>	<u>\$ 8,792,313</u>	<u>\$ 116,907,296</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

	<u>Interest Rate</u>	<u>Balance 10/1/2018</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2019</u>	<u>Due Within One Year</u>
Governmental Activities Revenue Bonds:						
2018 Special Assessment Revenue Bonds	4.00% - 5.25%	\$ 84,560,000	\$ -	\$ (1,400,000)	\$ 83,160,000	\$ 1,530,000
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%	47,975,000	-	(4,365,000)	43,610,000	4,585,000
2016 Non-Ad Valorem Refunding Bonds	2.50% - 5.00%	37,725,000	-	(2,005,000)	35,720,000	2,100,000
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%	22,615,000	-	(475,000)	22,140,000	495,000
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%	14,635,000	-	(1,125,000)	13,510,000	1,110,000
2010 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	26,245,000	-	(2,435,000)	23,810,000	2,535,000
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	-

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 12 - LONG-TERM DEBT - (Continued)

	Interest Rate	Balance 10/1/2018	Additions	Reductions	Balance 9/30/2019	Due Within One Year
Governmental Activities						
Revenue Bonds:						
2001 Guaranteed Entitlement Refunding Bonds	6.00%	\$ 260,000	\$ -	\$ (260,000)	\$ -	\$ -
1997 Utilities Tax Improvement Bonds	5.07% - 5.20%	4,830,000	-	(2,415,000)	2,415,000	2,415,000
1996 Utilities Tax Improvement Bonds	6.15% - 6.22%	54,400,000	-	(6,800,000)	47,600,000	13,600,000
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	1,470,000	-	(135,000)	1,335,000 ¹	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	4,660,000	-	(470,000)	4,190,000 ¹	-
Total Revenue Bonds		<u>422,831,878</u>	<u>-</u>	<u>(21,885,000)</u>	<u>400,946,878</u>	<u>28,370,000</u>
Notes Payable:						
Community Redevelopment Agency Note, Series 2017	1.829%	16,000,000	-	(4,000,000)	12,000,000	4,000,000
Non-Ad Valorem Revenue Note (Line of Credit), Series 2016	Variable ²	9,030,000	1,500,000	-	10,530,000	-
2012 Gulf Breeze Local Government Loan Program	1.70% - 2.30%	9,210,000	-	(4,485,000)	4,725,000	4,725,000
Total Notes Payable		<u>34,240,000</u>	<u>1,500,000</u>	<u>(8,485,000)</u>	<u>27,255,000</u>	<u>8,725,000</u>
Total Governmental Activities		<u>\$ 457,071,878</u>	<u>\$ 1,500,000</u>	<u>\$ (30,370,000)</u>	<u>\$ 428,201,878</u>	<u>\$ 37,095,000</u>

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

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

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 12 - LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2018</u>	<u>Additions</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Balance 9/30/2019</u>	<u>Due Within One Year</u>
Business-Type Activities							
Revenue Bonds:							
2016 Water & Wastewater Revenue Bonds	1.51%	\$ 10,320,000	\$ -	\$ (1,220,000)	\$ -	\$ 9,100,000	\$ 1,240,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	68,975,000	-	(2,290,000)	-	66,685,000	2,405,000
2013 Solid Waste Refunding Bonds	3.50% - 5.00%	25,155,000	-	-	-	25,155,000	-
2011 Water & Sewer Refunding Bonds	2.50% - 5.00%	111,820,000	-	(5,885,000)	-	105,935,000	6,135,000
2010 Solid Waste Refunding Bonds	5.00%	23,605,000	-	(11,515,000)	-	12,090,000	12,090,000
Total Revenue Bonds		<u>239,875,000</u>	<u>-</u>	<u>(20,910,000)</u>	<u>-</u>	<u>218,965,000</u>	<u>21,870,000</u>
Notes Payable:							
State Revolving Loan #1	3.05% - 3.34%	2,728,116	-	(1,065,928)	-	1,662,188	1,099,510
State Revolving Loan #4	2.82%	314,271	-	(21,294)	(2)	292,975	21,899
State Revolving Loan #5	2.66%	519,319	-	(35,529)	1	483,791	36,480
State Revolving Loan #6	2.42%	13,726,560	-	(871,042)	3	12,855,521	892,250
State Revolving Loan #7	0.82%	-	7,795,572	-	-	7,795,572	434,485
Total Notes Payable		<u>17,288,266</u>	<u>7,795,572</u>	<u>(1,993,793)</u>	<u>2</u>	<u>23,090,047</u>	<u>2,484,624</u>
Total Business-Type Activities		<u>\$ 257,163,266</u>	<u>\$ 7,795,572</u>	<u>\$ (22,903,793)</u>	<u>\$ 2</u>	<u>\$ 242,055,047</u>	<u>\$ 24,354,624</u>

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019 are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2020	\$ 37,410,000	\$ 15,087,396	\$ 24,354,624	\$ 9,397,548
2021	44,225,000	14,270,104	24,870,937	8,405,037
2022	40,739,187	13,080,390	25,379,632	7,271,074
2023	30,730,463	12,062,761	13,037,212	6,486,681
2024-2028	128,142,227	44,132,076	70,255,512	24,081,660
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	2,227,275	-	-
Total	\$ 428,201,878	\$ 148,459,828	\$ 242,055,047	\$ 67,090,849

Pledged Revenues

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2019. 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 amount of the remaining principal and interest on the bonds and notes, and the maturity date of each debt agreement.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities						
Occupational License Tax Refunding Bonds, Gulf Breeze Loan Series 2012, Occupational License Tax Refunding Bonds, Series 2017	Occupational License Taxes Collected and Other Related Revenue Streams	\$ 10,552,758	\$ 5,538,049	52.48 %	\$ 55,597,531	2019 (Gulf Breeze); 2028 (Series 2017)

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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	\$ 19,894,364	\$ 10,094,425	50.74 %	\$ 80,480,700	2026 (All Issues)
TSA Special Purpose Bonds, Series 1995 (Guaranteed Parking Revenue); TSA Taxable Special Purpose Bonds, Series 1995 (Surcharge Loan)	Parking Revenues Generated by the South Regional Parking Garage	1,955,180	1,282,075	65.57	7,486,861	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	59,503,611	8,491,279	14.27	131,734,537	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.	Legally Available Non-Ad Valorem Revenues	293,132,360	4,118,654	1.41	125,428,929	2031 2046
Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018	Special Assessment Tax Revenue	14,658,385	5,693,389	38.84	153,719,450	2046
Community Redevelopment Agency Improvement Note (Downtown Area), Series 2017	Legally Available Incremental Tax Revenue (Downtown Area Only)	13,498,247	4,329,220	32.07	12,329,220	2022

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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	\$ 41,201,615	\$ 13,572,200	32.94 %	\$ 39,845,813	2022
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	120,130,186	17,276,234	14.38	243,443,199	2037
State of Florida Revolving Loans #1, #4, #5, #6, #7	Net Operating Revenues of the Water System available for State Loans	51,223,477	2,420,049	4.72	27,814,702	2032

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

Governmental-Type Activities

Fiscal Year	Occupational License Tax Revenues	Sales Tax Revenues	Utilities Tax Revenues	Non-Ad Valorem Revenues	Special Assessment Revenues
2020	\$ 5,677,740	\$ 10,091,275	\$ 19,136,052	\$ 4,079,182	\$ 5,694,575
2021	898,403	10,087,750	19,278,763	14,584,135	5,693,075
2022	7,130,907	10,059,675	19,269,007	3,785,476	5,692,825
2023	7,137,530	10,050,175	12,475,698	5,933,604	5,693,575
2024-2028	34,752,951	40,191,825	33,575,365	26,716,763	28,468,375
2029-2033	-	-	12,885,168	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	<u>\$ 55,597,531</u>	<u>\$ 80,480,700</u>	<u>\$ 131,734,537</u>	<u>\$ 111,128,035</u>	<u>\$ 153,719,450</u>

The remaining outstanding principal and interest due on the Downtown Area Community Redevelopment Agency (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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 12 - LONG-TERM DEBT - (Continued)

Business-Type Activities

Fiscal Year	Parking Fee Revenues	Solid Waste System Revenues	Water & Sewer System Revenues
2020	\$ 2,948,196	\$ 13,557,075	\$ 17,263,311
2021	2,851,835	13,128,075	17,275,848
2022	2,852,590	13,160,663	17,234,765
2023	2,843,400	-	17,223,317
2024-2028	6,776,800	-	83,230,720
2029-2033	6,222,550	-	68,245,175
2034-2038	-	-	22,970,063
Total	<u>\$ 24,495,371</u>	<u>\$ 39,845,813</u>	<u>\$ 243,443,199</u>

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

Additional disclosure as a result of the implementation of GASB Statement No. 88, Certain Disclosures Related to Debt, including Direct Borrowings and Direct Placements

The City has outstanding notes from direct borrowings and direct placements related to governmental activities totaling \$27,255,000, and state revolving loans related to business-type activities totaling \$23,090,047.

For the 2017 bank note, all the increment tax revenues that are legally available are pledged to make payments on debt service. No additional obligations may be issued that are senior and no additional obligations on parity may be issued except that the Increment Tax Revenues received are 125% of the maximum annual debt service on the 2017 Note. The default rate equals the lesser of the sum of the Prime Rate plus 3% per annum and the maximum lawful rate. Upon event of default the interest rate becomes the default rate. The bank shall not have the right to declare the note immediately due and payable.

For the Wells Fargo Line of Credit, the Interest on the Loans shall accrue at the Default Rate, which is a rate of interest per annum equal to the sum of the Base Rate plus 3%. Declare that the principal on all outstanding Loans shall be repaid in semi-annual installments on each amortization payment date in equal amortization payments. Terminate the commitment for further loans under the agreement. The outstanding line of credit is \$23,250,000.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 12 - LONG-TERM DEBT - (Continued)

For the state revolving loans, the pledged revenues are the Gross revenues derived yearly from the operation of the water and sewer systems after the payment of operating and maintenance expenses and the satisfaction of all yearly payments on senior revenue obligations. The City shall maintain rates sufficient to provide 1.15 times the semiannual loan payments due in the fiscal year, as well as satisfying the coverage requirements of all senior and parity debt. Remedies in Default include, subject to rights of others having prior liens on the pledged revenues, (1) by mandamus establish rates and collect fees for use of the water and sewer system to require fulfillment of the agreement; (2) intercept delinquent amount plus 6% penalty on amount due from any revenue or tax sharing fund established by the State; (3) accelerate the repayment schedule or increase the interest rate as much as 1.667 times the loan interest.

	Pledged Funds	Default	Unused Line of Credit
Wells Fargo Line of Credit	N/A	Base Rate plus 3%	\$ 23,250,000
State Revolving Loans	Net Water or Sewer Revenues	Establish Rate Sufficient to Fulfill the Agreement	\$ 10,676,608
2017 Bank Note	Increment Tax Revenues	Prime Rate plus 3%	N/A

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, 2019, there was an aggregate principal amount of approximately \$972,784,978. A description of each issue outstanding at year end follows:

\$5,660,000 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.

\$99,630,000 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.

\$6,447,525 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.

\$10,375,000 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (DACCO – Drug Abuse Comprehensive Coordinating Office, Inc.), Series 2010: The proceeds from the bonds were loaned to Drug Abuse Comprehensive Coordinating Office, Inc. (DACCO) solely to refinance the 2007 Series bonds. The original 2007 Series Bonds were loaned to Drug Abuse Comprehensive Coordinating Office, Inc. to finance the acquiring, constructing, and equipping of a facility located on Columbus Drive within the limits of the City of Tampa. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by DACCO. The gross revenues of DACCO secure the loan.

NOTE 13 - CONDUIT DEBT - (Continued)

\$12,916,761 City of Tampa, Florida Revenue Refunding Bonds (Tampa Preparatory School Project), Series 2010A and 2010B: The proceeds from the bonds were loaned to Tampa Preparatory School solely to refund the outstanding (Tampa Preparatory School Project), 2000 Series Bonds. The original 2000 Series Bonds were loaned to Tampa Preparatory School, Inc. to finance the construction of a new facility. The terms of the loan agreement call for payments of principal and interest to be made directly to the bondholder. The gross revenues of Tampa Preparatory Schools secure the loan.

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

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

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

\$103,265,000 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.

\$25,120,000 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.

\$72,835,000 City of Tampa, Florida Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2015: The proceeds from the bonds were loaned to The University of Tampa to (i) finance and refinance the acquisition, construction, equipment and installation of a mixed use facility, including additions and improvements to an existing parking garage, office, classroom and other facilities, (ii) advance refund all of the outstanding City of Tampa, Florida Revenue Bonds (University of Tampa Project), Series 2006 maturing on and after April 1, 2016, (iii) refinance a bank loan (the "2013 Bank Loan"), and (iv) pay certain bond issuance costs. The gross revenues of the University of Tampa secure the loan and bonds.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 13 - CONDUIT DEBT - (Continued)

\$9,961,000 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.

\$8,644,692 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.

\$47,100,000 City of Tampa, Florida Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Project), Series 2016A: The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. to pay the cost of the design, planning, acquisition, demolition, construction, renovation, expansion, improvement and equipment of the 2016 Cancer Center Project and pay the cost associated with the issuance of the Series 2016A Bonds. The terms of the loan agreement require the debt service payments to be paid directly to the bond trustee. The cigarette tax revenue of the Institute secure the loan and bonds.

\$77,430,000 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, 2019.

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 governments. In prior years a total of \$23,528,468 had been paid under this agreement. In 2019, the City paid \$1,589,286 to cover property tax, operations and maintenance shortfalls, for a total of \$25,117,754 paid through September 30, 2019.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

During 2019, 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, 2019, the outstanding credit balance was \$1,419,076. 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.

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, Long-Term Debt.

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 the year 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 2019, \$1,273,264 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 (30) 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, 2019, the City expects to report an approximate expense of \$84,730 per year for the next seven (7) years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2019, the expected post-closure costs over the next seven years is \$593,110. In FY2016, the City has opened a separate interest bearing account from the operating revenues of the water utility fund 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. The liability amount in the account was reduced by \$70,138 (from \$663,248 as of September 30, 2018 to \$593,110 as of September 30, 2019) to reflect updated estimated annual costs and liabilities.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

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 completed one of the projects and began drawing \$7,795,572 in the fiscal year 2019. The City expects to complete additional projects and will draw additional funds in the fiscal year 2020. The first semi-annual debt payments of \$511,737 is scheduled to be paid on September 15, 2020.

In November 2018, the voters in Hillsborough County approved a one (1) percent sales tax to improve the County's transportation infrastructure and transit service. The tax went into effect January 1, 2019, and is effective for 30 years. However, litigation was filed to challenge the constitutionality of the tax. On June 27, 2019, it was upheld in court, but the allocation of the funds is now at the discretion of the Hillsborough County Board of County Commissioners. The court's decision could be appealed by either side. Even if it is upheld, there will be a debate as to how the County Commission will allocate funds.

The court allows the one (1) percent to be collected and used for transportation projects, and as of September 30, 2019, more than \$20 million have been collected by the City.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

Construction Commitments: On September 30, 2019, the City had major construction contracts for the following projects:

	Amount
Stormwater Bond Projects	\$ 20,708,597
Grants Capital Improvements Projects	11,193,102
Local Option Gas Tax Capital Projects	5,131,299
Downtown CRA Bank Note-Convention Center	2,803,627
Community Investment Tax Debt Proceeds Capital Projects Fund	2,659,287
Stormwater Capital Projects	2,044,836
Deepwater Horizon Oil Spill Fund	2,035,388
Impact Fee Construction Capital Projects	1,095,474
Non Ad Valorem Bond Projects	974,291
Community Investment Tax Capital Projects	596,981
Utilities Services Tax Bond Projects	332,809
Utilities Services Tax Capital Projects	306,641
Transportation Impact Fees Capital Projects	191,390
Other Capital Improvements Projects	34,381
Subtotal Governmental Funds	50,108,103
Water Utility	56,339,401
Wastewater Utility	36,606,548
Solid Waste Utility	7,312,949
Parking Facilities	756,466
Fleet Maintenance	407,223
Subtotal Proprietary (Enterprise) Funds	101,422,587
Total Construction Commitments	\$ 151,530,690

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, 2019, were as follows:

	Amount
Community Redevelopment Agency (CRA) Fund	\$ 5,756,780
Nonmajor Governmental Funds	4,543,662
General Fund	414,829
Total Governmental Encumbrances	\$ 10,715,271

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
- Legal Plan

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, 2019.

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 Section 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, 2019.

Near Site Wellness Centers: The City contracts with CareATC, Inc. 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 Humana Dental 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 Superior Vision 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. 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 six (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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 financial statements and has reflected its best estimates of such liabilities. Changes in the balances of claims and judgments liabilities during the past two (2) years are as follows (in thousands):

	Year Ended 9/30/19	Year Ended 09/30/18
Unpaid Claims, Beginning of Fiscal Year	\$ 56,925	\$ 59,084
Incurred Claims (including IBNR's):		
Worker's Compensation/General Liability/Auto	13,112	13,952
Health Benefits	56,187	50,924
Claim Payments	(67,167)	(67,035)
Unpaid Claims, End of Fiscal Year	\$ 59,057	\$ 56,925

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, 2019, the following employees were covered by the benefit terms:

	Covered Employees
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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

Total OPEB Liability

The Total OPEB Liability reported as of Fiscal Year-end, September 30, 2019 is \$107,368,835.

Actuarial Methods and Assumptions

Valuation Date	September 30, 2019
Measurement Date	September 30, 2019
Plan Year	October 1 - September 30
Inflation Rate	2.50%
Salary Increase Rate(s)	Varies by Age
Discount Rate	3.58%
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 blend 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 has elected to not fund the program at this time. All future benefit payments were discounted using a high quality municipal bond rate of 3.58%. The high-quality municipal bond rate was based on the week closest but not later than the measurement date of the Standard and Poor (S&P) municipal bond 20 year high grade rate index as published by S&P Dow Jones indices. The S&P municipal 20 year high grade rate index consists of bonds in the S&P municipal bond index with a maturity of 20 years. Eligible bonds must be rated at least AA by S&P's Rating Services, Aa2 by Moody's or AA by Fitch. If there are multiple ratings, the lowest is used.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2018	\$ 94,453,682
Changes for the Year	
Service Cost	5,836,433
Interest	4,127,662
Changes in Assumptions	6,067,415
Benefit Payments	(3,116,357)
Net Changes	12,915,153
As of September 30, 2019	\$ 107,368,835

Changes in assumptions reflect a change in the discount rate from 4.18% for the reporting period ended September 30, 2018, to 3.58% for reporting period ended September 30, 2019.

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

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

	1% Decrease 2.58%	Current Discount Rate 3.58%	1% Increase 4.58%
Total OPEB Liability	\$ 118,583,499	\$ 107,368,835	\$ 97,507,177

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)	\$ 94,839,133	\$ 107,368,835	\$ 122,212,412

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

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

For the year ended September 30, 2019, the City of Tampa recognized OPEB expense of \$10,084,911. 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
Total Changes of Assumptions	\$ 5,308,988	\$ 3,852,661

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

	Amount
Year-ended September 30:	
2020	\$ 116,316
2021	116,316
2022	116,316
2023	116,316
2024	116,316
Thereafter	874,746
Total	\$ 1,456,326

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

City of Tampa Retirement Plans

The City 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'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, 2019 was \$22,960,256 for the Firefighters and Police Officers' Pension Fund and \$41,595,632 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.

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

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 Firefighters and Police Officers' Pension Fund, which covers all full-time firefighters and police officers.

Plan Membership

The following table summarizes the membership of the Firefighters and Police Officers' Pension Fund as of October 1, 2019:

	Firefighters and Police Officers' Pension Fund
Active	1,410
Retirees and Beneficiaries currently receiving benefits	2,146
Inactive members entitled to but not receiving benefits	15
Total Members	3,571

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

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.

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, 2018 (the measurement date), the market value of assets in the DROP account is \$51,573,704.

Thirteenth (13th) Check Program

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

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

Members terminating employment who are not eligible to retire are entitled to a refund of contributions they made to the fund without interest. Post-retirement benefit increases are based on the net change in the average cost of living index with a maximum determined by the actuary and a minimum not below the original benefit for the fund; these benefits are paid from a post-retirement adjustment account which had the market value of assets of \$21,017,624 as of October 1, 2018 (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, 2019, was \$7,008,388. 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, 2019 was \$16,182,001. Total contributions to the fund for the fiscal year ended September 30, 2019 was \$36,295,936.

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, 2019:

<u>Asset Class</u>	<u>Target Allocation Total</u>
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, 2019 is based on total pension liability and plan fiduciary net position measured as of September 30, 2018.

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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

Actuarial Assumptions

Tampa Firefighters and Police Officers' Pension Fund

Actual Valuation Methods Assumptions

Valuation Date	October 1, 2018
Plan Year	October 1 - September 30
Experience Study Date	January 30, 2019
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	8.50%

Actuarial Assumptions - (continued)

Salary Scale:

	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>	<u>Age</u>	<u>Rate</u>
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%

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

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, 2019.

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

Discount Rate

The discount rate used to measure the total pension liability was 8.5%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the actuarially determined contribution rates less the member and State contributions. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability.

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized as September 30, 2018	\$ 2,114,594,633	\$ 2,046,285,803	\$ 68,308,830
Charges for the Year:			
Service Cost	28,831,961	-	28,831,961
Interest on Total Pension Liability	101,781,879	-	101,781,879
Change in Benefit Terms	2,549,451	-	2,549,451
Differences Between Expected and Actual Experience	10,641,138	-	10,641,138
Employer Contributions	-	15,868,243	(15,868,243)
Employee Contributions	-	12,878,408	(12,878,408)
State Contributions	-	6,760,704	(6,760,704)
Net Investment Income	-	97,023,169	(97,023,169)
Investment Return Allocated to DROP, PRAA and 13th Accounts	120,961,999	120,961,999	-
Benefits Payments, Including Refunds of Employee Contributions	(130,709,292)	(130,709,292)	-
Administrative Expense	-	(1,708,533)	1,708,533
Net Changes	<u>134,057,136</u>	<u>121,074,698</u>	<u>12,982,438</u>
Balance at September 30, 2019	<u>\$ 2,248,651,769</u>	<u>\$ 2,167,360,501</u>	<u>\$ 81,291,268</u>

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

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

	1% Decrease 7.5%	Current Rate 8.5%	1% Increase 9.5%
City's Net Pension Liability	<u>\$ 221,189,433</u>	<u>\$ 81,291,268</u>	<u>\$ (35,748,381)</u>

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019, the City recognized pension expense of \$22,960,256.

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 as of September 30, 2019:

Deferred Outflows/Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Beginning Balance	\$ 97,683,325	\$ 106,707,014
Difference between expected and actual experience	24,631,179	(575,707)
Changes in assumptions	2,848,135	-
Differences between projected and actual investment earnings	-	(45,905,115)
Current year amortization	(71,399,629)	12,538,325
Contributions after measurement date	16,182,001	-
Net Change	<u>(27,738,314)</u>	<u>(33,942,497)</u>
Total Deferred Outflows as of September 30, 2019	<u>\$ 69,945,011</u>	<u>\$ 72,764,517</u>

Summary of Deferred Outflows/Inflows of Resources

Deferred Outflows of Resources

	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2015	\$ 131,418,471	\$ 26,283,695	\$ 26,283,694	1.0
Liability Experience	9/30/2017	33,300,652	16,650,326	8,325,163	2.0
Change of Assumptions	9/30/2017	5,696,135	2,848,135	1,424,068	2.0
Liability Experience	9/30/2018	10,641,138	7,980,853	2,660,285	3.0

Deferred Inflows of Resources

	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2014	\$ (1,363)	\$ -	\$ (272)	0
Liability Experience	9/30/2015	(10,347,404)	-	(2,586,851)	0
Investment Experience	9/30/2016	(138,291,472)	(55,316,590)	(27,658,294)	2.0
Liability Experience	9/30/2016	(2,302,834)	(575,707)	(575,707)	1.0
Investment Experience	9/30/2017	(24,991,989)	(14,995,193)	(4,998,398)	3.0
Investment Experience	9/30/2018	(2,346,284)	(1,877,027)	(469,257)	4.0

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

Future Years' Recognition of Deferred Outflows/Inflows

Year Ended September 30,	Amount
2019	\$ 4,991,555
2020	(20,716,436)
2021	(2,807,371)
2022	(469,256)
Total	\$ (19,001,508)

Note: The \$16,182,001 reported as Deferred Outflows of Resources resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2020 and is not reflected in the above three charts.

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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

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.

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	2,449
Retirees and Beneficiaries currently receiving Benefits	2,243
Inactive members entitled to but not receiving Benefits	622
Total Members	5,314

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.

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

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. According to the GASB 67 Statement as of September 30, 2019, the balance in the DROP account is \$10,968,619.

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, 2019 was \$20,802,646. Total contributions earned (City and Employee) were \$20,826,849.

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

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, 2019, the annual gross money-weighted rate of return on pension plan investments was 2.42% percent. The net money-weighted rate of return, net of pension plan investment expense, was 1.88%. 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.

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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

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, 2019, rolled forward from the actuarial valuation date of January 1, 2019, were as follows:

	Amount
Total Pension Liability	\$ 814,905,631
Plan Fiduciary Net Pension	(715,148,873)
City's Net Pension Liability	\$ 99,756,758
	Percentage
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.76%

Actuarial Methods and Assumptions (Pension Plan Reporting)

General Employee's Pension Trust Fund

Actual Valuation Methods and Assumptions

Valuation Date	January 1, 2019
Measurement Date	January 1, 2019
Plan Year	October 1 - September 30
Experience Study	As of September 10, 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	7.80%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	7.80%
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	7.8%

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, 2019.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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

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 2019 the inflation rate assumption of the investment advisor was 2.75%. 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, 2019, are summarized in the following table:

Asset Class	Long-Term Arithmetic Average Nominal Return	Long-Term Arithmetic Average Real Return
Core Bonds	5.37%	2.62%
Multi-Sector	6.24%	3.49%
U.S. Large Cap Equity	9.96%	7.21%
U.S. Small Cap Equity	11.17%	8.42%
International Developed Equity	10.89%	8.14%
Emerging Market Equity	12.13%	9.38%
Core Real Estate	9.53%	6.78%
Opportunistic Real Estate	12.54%	9.79%

Discount Rate (Pension Plan Reporting)

The discount rate used to measure the total pension liability was 7.80% 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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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.

GASB Statement No. 67 Disclosures for Fiscal Year Ending September 30, 2019, measurement date January 1, 2019:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance as of October 1, 2018,	\$ 779,336,156	\$ 730,844,210	\$ 48,491,946
Change for the year:			
Service Cost	7,316,737	-	7,316,737
Interest on Total Pension Liability	60,151,102	-	60,151,102
Differences Between Expected and Actual Experience	8,420,353	-	8,420,353
Changes of Assumptions	10,174,359	-	10,174,359
Employer Contributions	-	20,802,646	(20,802,646)
Employee Contributions	-	24,203	(24,203)
Net Investment Income	-	14,324,422	(14,324,422)
Benefit Payments	(50,493,076)	(50,493,076)	-
Administrative Expense	-	(353,532)	353,532
Net Changes	<u>35,569,475</u>	<u>(15,695,337)</u>	<u>51,264,812</u>
Balance as of September 30, 2019,	<u>\$ 814,905,631</u>	<u>\$ 715,148,873</u>	<u>\$ 99,756,758</u>

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

The following table illustrates the net pension liability of the General Employees' Pension Plan, calculated using the discount rate of 7.80 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 (6.80 percent) or 1-percentage point higher (8.80 percent) than the current rate:

	1% Decrease 6.80%	Current Rate 7.80%	1% Increase 8.80%
City's Net Pension Liability	<u>\$ 189,393,146</u>	<u>\$ 99,756,758</u>	<u>\$ 24,217,405</u>

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019 is based on an actuarial valuation and measurement date of January 1, 2019 rolled forward to September 30, 2019.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2019 and September 30, 2018.

	<u>Fiscal Year Ending September 30, 2019</u>	<u>Fiscal Year Ending September 30, 2018</u>
Total Pension Liability	\$ 800,704,154	\$ 779,465,374
Plan Fiduciary Net Pension	(677,298,664)	(738,837,283)
City's Net Pension Liability	<u>\$ 123,405,490</u>	<u>\$ 40,628,091</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.59%	94.79%

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, 2019:

	<u>Increase (Decrease)</u>		
	<u>Total Pension Liability (a)</u>	<u>Plan Fiduciary Net Pension (b)</u>	<u>Net Pension Liability c=(a)-(b)</u>
Balance Recognized at October 1, 2018, (based on January 1, 2018 Measurement Date)	\$ 779,465,374	\$ 738,837,283	\$ 40,628,091
Changes Recognized for the Fiscal Year:			
Service Cost	7,342,442	-	7,342,442
Interest on Total Pension Liability	60,128,830	-	60,128,830
Differences Between Expected and Actual Experience	(4,637,161)	-	(4,637,161)
Changes of Assumptions	9,771,436	-	9,771,436
Employer Contributions	-	21,312,069	(21,312,069)
Employee Contributions	-	23,446	(23,446)
Net Investment Income	-	(31,205,507)	31,205,507
Benefit Payments	(51,366,767)	(51,366,767)	-
Administrative Expense	-	(301,860)	301,860
Net Changes	<u>21,238,780</u>	<u>(61,538,619)</u>	<u>82,777,399</u>
Balance Recognized at September 30, 2019 (based on January 1, 2019 (Measurement Date)	<u>\$ 800,704,154</u>	<u>\$ 677,298,664</u>	<u>\$ 123,405,490</u>

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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 7.80 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 (6.80 percent) or 1-percentage point higher (8.80 percent) than the current rate:

	1% Decrease (6.80%)	Current Rate (7.80%)	1% Increase (8.80%)
City's Net Pension Liability	\$ 212,560,203	\$ 123,405,489	\$ 48,312,584

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

For the year ended September 30, 2019, the City recognized pension expense of \$41,595,632. On September 30, 2019, the City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	Deferred Outflows	Deferred Inflows
Beginning Balance	\$ 45,090,984	\$ 50,025,269
Difference Between Expected and Actual Experience	-	4,637,161
Current Year Amortization of Experience Difference	(1,769,485)	(2,577,275)
Change in Assumptions	9,771,436	-
Current Year Amortization of Change in Assumptions	(10,247,327)	-
Pension Plan Investments	87,973,251	-
Current Year Amortization	(32,969,191)	(11,795,037)
Employer Contributions subsequent to the measurement date	2,564,848	-
Net Change	55,323,532	(9,735,151)
Ending Balance	\$ 100,414,516	\$ 40,290,118

Note: The outcome of the Deferred Outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended September 30, 2020.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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	Balance Remaining	Amortization Amount
		Original	Remaining			
10/1/2015	Liability (Gain)/Loss	3.85	-	\$ (705,417)	\$ -	\$ (183,225)
10/1/2016	Liability (Gain)/Loss	3.80	1.80	(5,677,587)	(1,195,281)	(1,494,102)
10/1/2017	Liability (Gain)/Loss	3.64	1.64	6,440,926	2,901,956	1,769,485
10/1/2018	Liability (Gain)/Loss	5.00	4.00	(4,637,161)	(3,709,730)	(927,432)
10/1/2015	Assumption Changes (Gain)/Loss	3.85	-	29,092,119	-	7,556,395
10/1/2017	Assumption Changes (Gain)/Loss	3.64	1.64	6,807,187	3,066,975	1,870,106
10/1/2018	Gain/Loss	5.00	4.00	9,771,436	7,817,149	1,954,287
10/1/2014	Asset (Gain)/Loss	5.00	-	16,093,437	-	3,218,689
10/1/2015	Asset (Gain)/Loss	5.00	1.00	53,133,574	10,626,714	10,626,715
10/1/2016	Asset (Gain)/Loss	5.00	2.00	7,645,684	3,058,273	1,529,137
10/1/2017	Asset (Gain)/Loss	5.00	3.00	(58,975,180)	(35,385,108)	(11,795,036)
10/1/2018	Asset (Gain)/Loss	5.00	4.00	87,973,251	70,378,602	17,594,650
	Total Charges				<u>\$ 57,559,550</u>	<u>\$ 31,719,669</u>

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

Year Ended September 30,	Amount
2020	\$ 21,426,630
2021	10,684,946
2022	6,826,469
2023	18,621,505
Total	<u>\$ 57,559,550</u>

Note: The charts above do not reflect the employer after measurement contribution amount of \$2,564,848.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019**

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 529,832	\$ 3,162,864	\$ 3,692,696
Investments at Fair Value:			
Debt and Other Interest Bearing Investments	505,148,257	215,954,247	721,102,504
Equities	1,638,282,475	428,042,648	2,066,325,123
Real Estate Investments	-	67,029,000	67,029,000
Total Cash and Investments	2,143,960,564	714,188,759	2,858,149,323
Accounts Receivable, Net	983,239	370,015	1,353,254
Interest and Dividends Receivable	5,024,060	2,188,418	7,212,478
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(335,841)	-	(335,841)
Total Capital Assets	632,972	-	632,972
TOTAL ASSETS	2,150,600,835	716,747,192	2,867,348,027
LIABILITIES			
Accounts Payable	7,932,370	1,598,318	9,530,688
TOTAL LIABILITIES	7,932,370	1,598,318	9,530,688
NET POSITION			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	\$ 2,142,668,465	\$ 715,148,874	\$ 2,857,817,339

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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, 2019**

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 16,183,835	\$ 20,802,646	\$ 36,986,481
Employee	12,946,683	24,203	12,970,886
State	7,008,388	-	7,008,388
Total Contributions	<u>36,138,906</u>	<u>20,826,849</u>	<u>56,965,755</u>
Investment Earnings:			
Interest and Dividends	46,727,698	14,576,985	61,304,683
Net Increase in the Fair Value of Investments	39,878,922	3,152,900	43,031,822
Total Investment Earnings	<u>86,606,620</u>	<u>17,729,885</u>	<u>104,336,505</u>
Less Investment Expenses	(8,383,220)	(3,405,462)	(11,788,682)
Net Investment Earnings	78,223,400	14,324,423	92,547,823
Total Additions, Net	<u>114,362,306</u>	<u>35,151,272</u>	<u>149,513,578</u>
DEDUCTIONS			
Pension Benefits	138,959,646	50,493,076	189,452,722
Administrative Expenses	94,696	353,532	448,228
Total Deductions	<u>139,054,342</u>	<u>50,846,608</u>	<u>189,900,950</u>
Change in Net Position	<u>(24,692,036)</u>	<u>(15,695,336)</u>	<u>(40,387,372)</u>
Net Position - October 1	2,167,360,501	730,844,210	2,898,204,711
Net Position - September 30	<u>\$ 2,142,668,465</u>	<u>\$ 715,148,874</u>	<u>\$ 2,857,817,339</u>

Aggregate Pension Plans:

	Net Pension Liability	Pension Expense	Deferred Inflows	Deferred Outflows
Firefighters & Police Officers Pension Plan	\$ 81,291,268	\$ 22,960,256	\$ (72,764,517)	\$ 69,945,010
GE Retirement Fund Pension Plan	123,405,490	41,595,632	(40,290,118)	100,414,516
Total	<u>\$ 204,696,758</u>	<u>\$ 64,555,888</u>	<u>\$ (113,054,635)</u>	<u>\$ 170,359,526</u>

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

Deferred Compensation

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

NOTE 19 - POLLUTION REMEDIATION OBLIGATIONS

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

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

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

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

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

NOTE 20 - RELATED PARTIES

The City of Tampa Mayor and Councilmembers sit on a variety of Boards within the City, including the Aviation Authority, the Port Authority, the Regional Transit Authority, the Sports Authority, the Housing Authority, the Metropolitan Planning Organization, the Aquarium, the Zoo, the Museum, and more. To some extent, each of these agencies and affiliations are engaged with the City either paying for services or receiving payments for support. The Mayor and Councilmembers do not make up a majority on these Boards and Committees and the City is not financially responsible for them, however, they are in a position to influence the Boards and Committees upon which they sit. The City does not offer favorable terms for the provision of services to any of these entities and considers all transactions to be made at arm's length.

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 2019.

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 governments 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.

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 21 - TAX ABATEMENTS - (Continued)

Because QTI payments are paid after compliance requirements have been met, there is no provision for recovering previously made payments. If the participant complied with program requirements only partially, prorated benefits are permitted under certain conditions. The following chart shows each of the City's QTI match payments for 2019.

	<u>City QTI Payments</u>	<u>Jobs Required</u>	<u>Jobs Actual</u>
Depository Trust & Clearing Corp.	\$ 27,125	255	361
ConnectWise, Inc. FY17 - FY19	26,468	112	73
LabTech Software	25,000	100	89
ConnectWise, Inc. FY19 - FY20	9,750	112	56
Quest Diagnostics, Inc. FY18 - FY19	9,375	75	87
Centene Management FY18 - FY19	9,263	130	275
Avalon Health Services F18 - FY19	6,653	64	236
Ashcomm LLC FY18-FY19	6,627	40	98
North American Roofing Services FY18 - FY20	6,307	72	361
Avalon Health Services FY19 - FY20	6,151	64	126
Aschcomm LLC FY19 - FY20	6,009	40	73
White & Case FY19 - FY20	5,175	100	236
Depository Trust & Clearing FY19 - FY20	5,075	255	56
ReliaQuest	3,532	55	69
LabTech Software LLC FY19 - 20	7,897	100	98
CAE USA Inc. FY19 - 20	9,375	25	61
Total 16 payments	\$ 169,782	1,599	2,355

NOTE 22 - SUBSEQUENT EVENTS

Drinking Water State Revolving Fund Construction Loan Agreement DW2902EO originally entered on July 14, 2016. The first amendment was amended on March 01, 2018 and second amendment was amended on October 24, 2019. The first project was funded in the amount of \$7,795,572 in fiscal 2019. The loan bears interest at 0.82% per annum and matures on December 15, 2039. The first Semiannual principal and interest payment in the amount of \$511,737 will be due on September 15, 2020 and semiannually thereafter on March 15 and September 15 of each year. The completion of Project construction is scheduled for March 15, 2020. There will be additional funding on the loan once the final project is completed.

In November 2018, Hillsborough County residents approved by referendum a one percent (1%) Transportation local Option Sales Surtax with collection beginning January 1, 2019. In March 2019 a lawsuit was filed that challenged the legality of the referendum. The Courts have not rendered a final decision. As a result, the City has excluded these revenues for the schedule.

Required Supplementary Information



Required Supplementary Information (RSI)

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

Schedule of 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,

	2019	2018
Total Other Post-Employment Benefits (OPEB) Liability		
Service Cost	\$ 5,836,433	\$ 6,154,807
Interest	4,127,662	3,543,356
Changes of Assumptions	6,067,415	(5,136,884)
Benefit Payments	(3,116,357)	(2,572,462)
Net Change in Total OPEB Liability	12,915,153	1,988,817
Total OPEB liability - Beginning, Oct. 1st	94,453,682	92,464,865
Total Other Post-Employment Benefits (OPEB) Liability - Ending, September 30	\$ 107,368,835	\$ 94,453,682
 Covered Employee Payroll	 \$ 309,403,916	 \$ 300,113,453
 Total Other Post-Employment Benefits (OPEB) Liability as a percentage of covered-employee payroll	 34.70%	 31.47%
 Discount Rate used	 3.58%	 4.18%

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 two 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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Annual Money-Weight Rate of Return, Net of Investment Expense	1.9%	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, 2019
AS OF MEASUREMENT DATE SEPTEMBER 30, 2019

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>
Total Pension Liability					
Service Cost	\$ 28,831,961	\$ 27,993,251	\$ 25,998,167	\$ 24,706,537	\$ 24,066,259
Interest	101,781,879	97,949,392	92,572,938	89,282,283	86,643,406
Benefit Payments Including Refunds of Members Contributions	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Difference Between Expected and Actual Experience	10,641,138	33,300,652	(2,302,834)	(10,347,404)	-
Changes of Assumptions	2,549,451	5,696,271	-	-	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	120,961,999	153,524,729	3,143,898	(43,228,078)	130,932,534
Net Change In Total Pension Liability	<u>134,057,136</u>	<u>196,553,147</u>	<u>(5,494,940)</u>	<u>(65,303,845)</u>	<u>132,512,190</u>
Total Pension Liability - Beginning	2,114,594,633	1,918,041,486	1,923,536,426	1,988,840,271	1,856,328,081
Total Pension Liability - Ending (a)	<u>2,248,651,769</u>	<u>2,114,594,633</u>	<u>1,918,041,486</u>	<u>1,923,536,426</u>	<u>1,988,840,271</u>
Plan Fiduciary Net Position					
Contributions - Employer	15,868,243	21,212,687	18,953,931	17,077,283	17,180,351
Contributions - Member	12,878,408	16,964,687	15,076,610	14,044,143	14,069,404
Contributions - State	6,760,704	6,442,998	6,483,330	6,484,726	6,392,430
Net Investment Income	97,023,169	113,626,613	213,460,487	(48,964,256)	78,763,861
Investment Return Allocated to DROP, PRAA, and 13th Accounts	120,961,999	153,524,729	3,143,898	(43,228,078)	130,932,532
Benefit Payments Including Refunds of Members Contributions	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Administrative Expense	(1,708,533)	(1,756,750)	(1,558,384)	(1,646,137)	(1,372,155)
Other	-	-	-	(409,150)	15,363
Net Change in Plan Fiduciary Net Position	<u>121,074,698</u>	<u>188,103,816</u>	<u>130,652,763</u>	<u>(182,358,652)</u>	<u>136,851,777</u>
Plan Fiduciary Net Position - Beginning	2,046,285,803	1,858,181,987	1,727,529,224	1,909,887,876	1,773,036,097
Plan Fiduciary Net Position - Ending (b)	<u>2,167,360,501</u>	<u>2,046,285,803</u>	<u>1,858,181,987</u>	<u>1,727,529,224</u>	<u>1,909,887,874</u>
Net Pension Liability (Asset) - Ending (a) - (b)	<u>\$ 81,291,268</u>	<u>\$ 68,308,830</u>	<u>\$ 59,859,499</u>	<u>\$ 196,007,202</u>	<u>\$ 78,952,397</u>

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

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.38%	96.77%	96.88%	89.81%	96.03%
Covered Employee Payroll	\$ 124,412,017	\$ 113,643,330	\$ 103,925,811	\$ 99,497,761	\$ 98,669,853
Net Pension Liability as a Percentage of Covered Employee Payroll	65.34%	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	2019	2018	2017	2016	2015
Service Cost	\$ 7,316,737	\$ 8,646,120	\$ 7,152,534	\$ 6,545,994	\$ 5,957,004
Interest	60,151,102	59,380,009	58,696,021	55,093,808	53,626,615
Benefit Payments Including Refunds of Members Contributions	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Difference Between Expected and Actual Experience	8,420,353	(4,534,253)	(7,839,844)	(466,116)	(282,737)
Changes of Assumptions	10,174,359	7,643,777	-	31,594,528	5,875,101
Net Change In Total Pension Liability	35,569,475	20,328,678	7,875,242	46,140,074	16,984,078
Total Pension Liability - Beginning	779,336,156	759,007,478	751,132,236	704,992,162	688,008,084
Total Pension Liability - Ending (a)	<u>814,905,631</u>	<u>779,336,156</u>	<u>759,007,478</u>	<u>751,132,236</u>	<u>704,992,162</u>
Plan Fiduciary Net Position					
Contributions - Employer	20,802,646	20,479,928	19,603,745	14,445,445	17,243,222
Contributions - Member	24,203	23,002	29,711	43,106	68,810
Net Investment Income	14,324,422	47,213,390	89,821,957	57,407,640	(13,774,173)
Benefit Payments Including Refunds of Members Contributions	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Administrative Expense	(353,532)	(321,471)	(308,567)	(261,762)	(284,865)
Net Change in Plan Fiduciary Net Position	(15,695,337)	16,587,874	59,013,377	25,006,289	(44,938,911)
Plan Fiduciary Net Position - Beginning	730,844,210	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)	<u>715,148,873</u>	<u>730,844,211</u>	<u>714,256,334</u>	<u>655,242,957</u>	<u>630,236,668</u>
Net Pension Liability (Asset) - Ending (a) - (b)	<u>\$ 99,756,758</u>	<u>\$ 48,491,945</u>	<u>\$ 44,751,144</u>	<u>\$ 95,889,279</u>	<u>\$ 74,755,494</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.76%	93.78%	94.10%	87.23%	89.40%
Covered Employee Payroll	\$ 151,459,322 ⁽³⁾	\$ 150,529,542	\$ 141,162,745	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	65.86%	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.

(3) The General Employees' Pension Trust Fund changed actuaries effective with Fiscal Year ending 2019. The presentation includes different covered payroll figures due to the effective date of 9-30-2019 for the GASB presentation and the effective date of 12-31-18 for the GASB 68 presentation.

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	2019	2018	2017	2016	2015
Service Cost	\$ 7,342,442	\$ 7,010,114	\$ 6,751,373	\$ 6,178,852	\$ 5,622,896
Interest	60,128,830	58,667,019	57,831,275	54,397,153	54,286,720
Benefit Payments Including Refunds of Members Contributions	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Difference Between Expected and Actual Experience	(4,637,161)	6,440,926	(5,677,587)	(705,417)	(18,993,096)
Changes of Assumptions	9,771,436	6,807,187	-	29,092,119	5,509,188
Net Change In Total Pension Liability	21,238,780	28,323,712	11,099,140	43,551,209	634,708
Total Pension Liability - Beginning	779,465,374	751,141,662	740,042,522	696,491,313	695,856,605
Total Pension Liability - Ending (a)	<u>800,704,154</u>	<u>779,465,374</u>	<u>751,141,662</u>	<u>740,042,522</u>	<u>696,491,313</u>
Plan Fiduciary Net Position					
Contributions - Employer	21,312,069	17,600,000	17,000,000	13,264,540	17,047
Contributions - Member	23,446	26,864	38,435	61,870	81,000
Net Investment Income	(31,205,507)	110,425,406	43,218,798	580,412	37,277,445
Benefit Payments Including Refunds of Members Contributions	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Administrative Expense	(301,860)	(4,450,981)	(4,107,109)	(3,570,999)	(3,549,445)
Net Change in Plan Fiduciary Net Position	(61,538,619)	72,999,755	8,344,203	(35,075,675)	5,065,000
Plan Fiduciary Net Position - Beginning	738,837,283	665,837,528	657,493,325	692,569,000	687,504,000
Plan Fiduciary Net Position - Ending (b)	<u>677,298,664</u>	<u>738,837,283</u>	<u>665,837,528</u>	<u>657,493,325</u>	<u>692,569,000</u>
Net Pension Liability (Asset) - Ending (a) - (b)	<u>\$ 123,405,490</u>	<u>\$ 40,628,091</u>	<u>\$ 85,304,134</u>	<u>\$ 82,549,197</u>	<u>\$ 3,922,313</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	84.59%	94.79%	88.64%	88.85%	99.40%
Covered Employee Payroll	\$ 146,620,837 ⁽³⁾	\$ 150,529,542	\$ 141,162,745	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	84.17%	26.99%	60.43%	61.46%	3.09%

Notes:

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

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

(3) The General Employees' Pension Trust Fund changed actuaries effective with Fiscal Year ending 2019. The presentation includes different covered payroll figures due to the effective date of 9-30-2019 for the GASB presentation and the effective date of 12-31-18 for the GASB 68 presentation.

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

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>	<u>2013</u>	<u>2012</u>	<u>2011</u>	<u>2010</u>
Actuarially Determined Contribution	\$ 16,182	\$ 15,868	\$ 21,208	\$ 18,954	\$ 17,180	\$ 17,180	\$ 17,404	\$ 15,286	\$ 17,923	\$ 8,889
Contributions in Relation to the Actuarially Determined Contribution	<u>16,182</u>	<u>15,868</u>	<u>21,208</u>	<u>18,954</u>	<u>17,180</u>	<u>17,180</u>	<u>17,404</u>	<u>15,286</u>	<u>17,923</u>	<u>8,889</u>
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>								
Covered-Employee Payroll	\$ 127,501	\$ 124,412	\$ 113,643	\$ 103,926	\$ 98,670	\$ 94,875	\$ 96,208	\$ 90,739	\$ 88,544	\$ 95,114
Contributions as a Percentage of Covered-Employee Payroll	12.69%	12.75%	18.66%	18.24%	17.41%	18.11%	18.09%	16.85%	20.24%	9.35%

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-2000 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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Combining & Individual Fund
Statements & Schedules



Combining and Individual Fund Financial Statements and Schedules

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

Combining Balance Sheet

Combining Statement of Revenues, Expenditures and Changes in Fund Balances

Schedule of Revenues, Expenditures and Changes in Fund 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, 2019

	<u>General Fund</u>	<u>Utilities Services Tax Special Revenue</u>	<u>Total General Fund</u>
ASSETS			
Cash and Investments	\$ 89,776,379	\$ 44,215,326	\$ 133,991,705
Accounts Receivable, Net	10,855,535	5,892,001	16,747,536
Due from Other Funds	11,185,360	-	11,185,360
Inventory	226,635	-	226,635
Prepaid Costs and Deposits	168,211	-	168,211
TOTAL ASSETS	<u>\$ 112,212,120</u>	<u>\$ 50,107,327</u>	<u>\$ 162,319,447</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 4,702,240	\$ -	\$ 4,702,240
Deposits and Advances	4,389,667	-	4,389,667
Accrued Salaries and Expenditures	9,257,281	-	9,257,281
Due to Other Funds	200,000	-	200,000
Due to Other Governments	220,507	-	220,507
Unearned Revenues	8,657,073	-	8,657,073
TOTAL LIABILITIES	<u>27,426,768</u>	<u>-</u>	<u>27,426,768</u>
FUND BALANCES:			
Non Spendable	394,846	-	394,846
Committed	414,829	-	414,829
Assigned	27,660,188	-	27,660,188
Unassigned	56,315,489	50,107,327	106,422,816
TOTAL FUND BALANCES	<u>84,785,352</u>	<u>50,107,327</u>	<u>134,892,679</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 112,212,120</u>	<u>\$ 50,107,327</u>	<u>\$ 162,319,447</u>

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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, 2019

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
REVENUES			
TAXES:			
Property	\$ 202,878,795	\$ -	\$ 202,878,795
Business	10,552,758	-	10,552,758
Sales	118,762	-	118,762
Utility	43,165	42,339,013	42,382,178
Communications Services	-	17,164,598	17,164,598
Special Assessments	1,124,285	-	1,124,285
INTERGOVERNMENTAL:			
Federal	278,512	417,731	696,243
State	52,746,552	-	52,746,552
Local	2,771,698	-	2,771,698
Licenses and Permits	34,790,149	-	34,790,149
Charges for Services and User Fees	50,575,558	11,346	50,586,904
Fines and Forfeitures	8,094,591	-	8,094,591
Earnings on Investments	1,960,744	936,291	2,897,035
Contributions and Donations	-	35,000	35,000
TOTAL REVENUES	365,935,569	60,903,979	426,839,548
EXPENDITURES			
CURRENT:			
Public Safety	261,675,025	-	261,675,025
Culture and Recreation	54,972,210	-	54,972,210
Environmental Services	23,033,897	-	23,033,897
General Government Services	69,421,116	57,278	69,478,394
TOTAL EXPENDITURES	409,102,248	57,278	409,159,526
Excess (Deficiency) of Revenues Over (Under) Expenditures	(43,166,679)	60,846,701	17,680,022
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	141,163	260,374	401,537
Capital Leases	315,822	-	315,822
Transfers In	55,416,549	810,000	56,226,549
Transfers Out	(2,530,515)	(61,512,532)	(64,043,047)
Total Other Financing Sources (Uses)	53,343,019	(60,442,158)	(7,099,139)
Net Change in Fund Balances	10,176,340	404,543	10,580,883
FUND BALANCES - OCTOBER 1	74,609,012	49,702,784	124,311,796
FUND BALANCES - SEPTEMBER 30	\$ 84,785,352	\$ 50,107,327	\$ 134,892,679

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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, 2019

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Property	\$ 200,447,414	\$ 200,447,414	\$ 202,878,795	\$ 2,431,381
Business	10,440,000	10,440,000	10,552,758	112,758
Sales	100,000	100,000	118,762	18,762
Utility	14,500	14,500	43,165	28,665
Total Taxes	<u>211,001,914</u>	<u>211,001,914</u>	<u>213,593,480</u>	<u>2,591,566</u>
Special Assessments	1,386,000	1,386,000	1,124,285	(261,715)
Intergovernmental:				
Federal--Public Safety	424,200	424,200	278,512	(145,688)
State--Half-Cent Sales Tax	33,681,000	33,681,000	34,442,191	761,191
State--Revenue Sharing	10,045,000	10,045,000	10,165,502	120,502
State--Police and Fire Pension Contribution	6,442,997	7,008,388	7,008,388	-
State--Beverage Licenses	429,000	429,000	449,616	20,616
State--Mobile Home Licenses	182,000	182,000	171,446	(10,554)
State--Other	545,475	545,475	509,409	(36,066)
County--Occupational Licenses	100,000	100,000	179,892	79,892
County--Public Safety	2,578,215	2,743,080	2,512,951	(230,129)
County--Other	10,000	10,000	10,000	-
Local--Other	100,000	100,000	68,855	(31,145)
Total Intergovernmental	<u>54,537,887</u>	<u>55,268,143</u>	<u>55,796,762</u>	<u>528,619</u>
Licenses and Permits:				
Franchise Fees	32,838,700	32,838,700	33,290,787	452,087
Building Fees	700,697	700,697	484,314	(216,383)
Other Licenses and Permits	313,200	393,200	1,015,048	621,848
Total Licenses and Permits	<u>33,852,597</u>	<u>33,932,597</u>	<u>34,790,149</u>	<u>857,552</u>
Charges for Services and User Fees:				
Public Safety	26,761,023	28,990,682	28,694,615	(296,067)
Charges to Other Funds	81,444	81,444	188,966	107,522
Convention Center	13,741,400	13,741,400	12,668,447	(1,072,953)
Parks and Recreation	4,188,625	4,348,625	4,622,899	274,274
Rental of Facilities and Concessions	758,786	758,786	688,730	(70,056)
Insurance, Net	1,720,768	1,720,768	1,746,340	25,572
Other Miscellaneous Charges	4,584,109	4,674,109	1,965,561	(2,708,548)
Total Charges for Services and User Fees	<u>51,836,155</u>	<u>54,315,814</u>	<u>50,575,558</u>	<u>(3,740,256)</u>
Fines and Forfeitures	6,704,500	6,844,500	8,094,591	1,250,091
Earnings on Investments	577,225	577,225	1,960,744	1,383,519
Contributions and Donations	58,000	58,000	-	(58,000)
TOTAL REVENUES	<u>359,954,278</u>	<u>363,384,193</u>	<u>365,935,569</u>	<u>2,551,376</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
EXPENDITURES				
Public Safety:				
Police	\$ 160,101,697	\$ 163,099,309	\$ 160,349,359	\$ 2,749,950
Fire Rescue	88,403,094	92,914,728	91,592,326	1,322,402
Neighborhood Empowerment	9,616,195	9,893,855	9,733,340	160,515
Total Public Safety	<u>258,120,986</u>	<u>265,907,892</u>	<u>261,675,025</u>	<u>4,232,867</u>
Culture and Recreation:				
Parks and Recreation	44,816,838	45,037,130	44,259,148	777,982
Convention Center	11,547,466	11,401,306	10,713,062	688,244
Total Culture and Recreation	<u>56,364,304</u>	<u>56,438,436</u>	<u>54,972,210</u>	<u>1,466,226</u>
Environmental Services:				
Contract Administration	8,386,377	8,410,130	8,152,466	257,664
Environmental Services	764,202	766,202	677,514	88,688
Facilities Management	14,078,040	14,678,040	14,203,917	474,123
Total Environmental Services	<u>23,228,619</u>	<u>23,854,372</u>	<u>23,033,897</u>	<u>820,475</u>
General Government Services:				
Administration	3,224,938	3,257,939	3,124,704	133,235
City Attorney	5,551,476	6,231,476	6,205,603	25,873
City Clerk	1,739,345	1,774,345	1,744,634	29,711
City Council	1,445,753	1,485,797	1,466,902	18,895
Economic and Urban Development	3,661,867	3,741,867	3,342,813	399,054
Human Resources	3,577,054	3,820,756	3,637,847	182,909
Internal Audit	780,909	780,909	726,317	54,592
Mayor	580,885	580,885	588,593	(7,708)
Planning and Development	7,597,840	7,327,070	7,244,136	82,934
Purchasing	2,762,008	2,766,391	2,672,763	93,628
Revenue and Finance	8,944,778	8,804,778	8,716,203	88,575
Technology and Innovation	22,364,079	22,629,331	22,425,312	204,019
Other--Non Departmental	13,908,740	10,177,830	7,525,289	2,652,541
Total General Government Services	<u>76,139,672</u>	<u>73,379,374</u>	<u>69,421,116</u>	<u>3,958,258</u>
TOTAL EXPENDITURES	<u>413,853,581</u>	<u>419,580,074</u>	<u>409,102,248</u>	<u>10,477,826</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(53,899,303)</u>	<u>(56,195,881)</u>	<u>(43,166,679)</u>	<u>13,029,202</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	434,000	434,000	141,163	(292,837)
Capital Leases	-	315,822	315,822	-
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	33,095,309	33,095,309	33,099,037	3,728
Utility Tax	19,767,712	19,767,712	19,767,712	-
Community Redevelopment Agency	1,452,637	1,452,637	1,452,637	-
Other Transfers In	870,413	1,097,163	1,097,163	-
Transfers Out:				
Insurance	(1,720,768)	(1,972,298)	(1,955,743)	16,555
Other Transfers Out	-	(574,772)	(574,772)	-
Total Other Financing Sources	<u>53,899,303</u>	<u>53,615,573</u>	<u>53,343,019</u>	<u>(272,554)</u>
Net Change in Fund Balances	-	(2,580,308)	10,176,340	12,756,648
FUND BALANCES - OCTOBER 1	<u>74,609,012</u>	<u>74,609,012</u>	<u>74,609,012</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 74,609,012</u>	<u>\$ 72,028,704</u>	<u>\$ 84,785,352</u>	<u>\$ 12,756,648</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)
UTILITIES SERVICES TAX SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Utility	\$ 43,212,000	\$ 43,212,000	\$ 42,339,013	\$ (872,987)
Communications Services	17,500,000	17,500,000	17,164,598	(335,402)
Total Taxes	<u>60,712,000</u>	<u>60,712,000</u>	<u>59,503,611</u>	<u>(1,208,389)</u>
Intergovernmental:				
Federal--Economic Environment	414,950	414,950	417,731	2,781
Other Miscellaneous Charges	15,000	15,000	11,346	(3,654)
Earnings on Investments	400,000	400,000	936,291	536,291
Contributions and Donations	-	-	35,000	35,000
TOTAL REVENUES	<u>61,541,950</u>	<u>61,541,950</u>	<u>60,903,979</u>	<u>(637,971)</u>
EXPENDITURES				
Other--Non Departmental	1,776,680	955,055	57,278	897,777
TOTAL EXPENDITURES	<u>1,776,680</u>	<u>955,055</u>	<u>57,278</u>	<u>897,777</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>59,765,270</u>	<u>60,586,895</u>	<u>60,846,701</u>	<u>259,806</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	500,000	500,000	260,374	(239,626)
Transfers In:				
Other Transfers In	810,000	810,000	810,000	-
Transfers Out:				
Other Transfers Out	(61,075,270)	(61,896,895)	(61,512,532)	384,363
Total Other Financing Sources	<u>(59,765,270)</u>	<u>(60,586,895)</u>	<u>(60,442,158)</u>	<u>144,737</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>404,543</u>	<u>404,543</u>
FUND BALANCES - OCTOBER 1	49,702,784	49,702,784	49,702,784	-
FUND BALANCES - SEPTEMBER 30	<u>\$ 49,702,784</u>	<u>\$ 49,702,784</u>	<u>\$ 50,107,327</u>	<u>\$ 404,543</u>

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2019

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 39,931,404	\$ -	\$ 45,212,863	\$ 85,144,267
Accounts Receivable, Net	17,162,789	-	5,890,477	23,053,266
Inventory	310,563	-	-	310,563
Restricted Cash and Investments	23,690,026	25,688,140	95,603,854	144,982,020
TOTAL ASSETS	\$ 81,094,782	\$ 25,688,140	\$ 146,707,194	\$ 253,490,116
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 3,510,326	\$ -	\$ 5,992,715	\$ 9,503,041
Deposits and Advances	2,176,958	-	-	2,176,958
Retainage on Contracts	-	-	2,121,345	2,121,345
Accrued Salaries and Expenditures	741,270	-	11,929	753,199
Accrued Interest Payable	-	7,006,372	-	7,006,372
Current Portion of Long-Term Debt	-	17,965,000	-	17,965,000
Due to Other Funds	10,616,766	-	153,785	10,770,551
Due to Other Governments	4,016	-	-	4,016
Unearned Revenues	2,538,510	41,500	-	2,580,010
TOTAL LIABILITIES	19,587,846	25,012,872	8,279,774	52,880,492
FUND BALANCES:				
Non Spendable	310,563	-	-	310,563
Restricted	50,967,593	675,268	138,427,420	190,070,281
Committed	10,228,780	-	-	10,228,780
TOTAL FUND BALANCES	61,506,936	675,268	138,427,420	200,609,624
TOTAL LIABILITIES AND FUND BALANCES	\$ 81,094,782	\$ 25,688,140	\$ 146,707,194	\$ 253,490,116

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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, 2019

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
TAXES:				
Transportation	\$ 20,336,566	\$ -	\$ -	\$ 20,336,566
Sales	-	-	21,162,571	21,162,571
Local Option Resort	-	2,166,000	-	2,166,000
Motor Fuel	11,366,735	-	-	11,366,735
Special Assessments	18,327,646	-	9,860,226	28,187,872
INTERGOVERNMENTAL:				
Federal	13,656,564	-	1,091	13,657,655
State	8,192,296	-	855,672	9,047,968
Local	3,830,087	-	7,952,943	11,783,030
Transportation Impact Fees	4,586,099	-	725,491	5,311,590
Licenses and Permits	14,495,707	-	-	14,495,707
Charges for Services and User Fees	3,833,754	-	266,955	4,100,709
Fines and Forfeitures	1,454,001	-	-	1,454,001
Earnings on Investments	954,510	311,660	3,425,344	4,691,514
Contributions and Donations	121,169	-	535,000	656,169
TOTAL REVENUES	<u>101,155,134</u>	<u>2,477,660</u>	<u>44,785,293</u>	<u>148,418,087</u>
EXPENDITURES				
CURRENT:				
Public Safety	5,520,347	-	-	5,520,347
Culture and Recreation	380,753	-	-	380,753
Environmental Services	20,666,881	-	2,571,843	23,238,724
General Government Services	22,100,896	-	622,863	22,723,759
Economic and Physical Environment	21,530,377	-	-	21,530,377
DEBT SERVICE:				
Principal Payments	-	30,165,000	-	30,165,000
Interest Payments	-	15,124,389	-	15,124,389
Capital Outlay	7,297,931	-	53,483,408	60,781,339
TOTAL EXPENDITURES	<u>77,497,185</u>	<u>45,289,389</u>	<u>56,678,114</u>	<u>179,464,688</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>23,657,949</u>	<u>(42,811,729)</u>	<u>(11,892,821)</u>	<u>(31,046,601)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	1,500,000	1,500,000
Sale of Capital Assets	335,533	-	628,750	964,283
Capital Leases	239,836	-	-	239,836
Transfers In	6,751,238	42,855,251	17,624,102	67,230,591
Transfers Out	(5,522,479)	-	(21,807,118)	(27,329,597)
Total Other Financing Sources (Uses)	<u>1,804,128</u>	<u>42,855,251</u>	<u>(2,054,266)</u>	<u>42,605,113</u>
Net Change in Fund Balances	<u>25,462,077</u>	<u>43,522</u>	<u>(13,947,087)</u>	<u>11,558,512</u>
FUND BALANCES - OCTOBER 1	<u>36,044,859</u>	<u>631,746</u>	<u>152,374,507</u>	<u>189,051,112</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 61,506,936</u>	<u>\$ 675,268</u>	<u>\$ 138,427,420</u>	<u>\$ 200,609,624</u>

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NONMAJOR GOVERNMENTAL FUNDS SPECIAL REVENUE FUNDS

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes. The City has twelve (12) 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 Fund (CS) -- 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.

Transportation Surtax - The All for Transportation (AFT) tax is a one cent sales tax. These funds fund transportation improvement projects throughout the City.

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 Florida 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, 2019

	Local Option Gas Tax	Construction Services	Stormwater
ASSETS			
Cash and Investments	\$ 2,806,764	\$ 12,194,624	\$ 6,453,908
Accounts Receivable, Net	1,435,625	-	113,975
Inventory	310,563	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	\$ 4,552,952	\$ 12,194,624	\$ 6,567,883
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 985,271	\$ 319,793	\$ 229,411
Deposits and Advances	-	1,460,029	-
Accrued Salaries and Expenditures	327,009	170,490	226,798
Due to Other Funds	30,686	15,532	22,242
Due to Other Governments	436	-	-
Unearned Revenues	-	-	-
TOTAL LIABILITIES	1,343,402	1,965,844	478,451
FUND BALANCES:			
Non Spendable	310,563	-	-
Restricted	2,898,987	-	6,089,432
Committed	-	10,228,780	-
TOTAL FUND BALANCES	3,209,550	10,228,780	6,089,432
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,552,952	\$ 12,194,624	\$ 6,567,883

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2019

	Transportation Surtax	Impact Fees	Non Ad Valorem Assessment
ASSETS			
Cash and Investments	\$ -	\$ -	\$ 1,950,902
Accounts Receivable, Net	3,019,430	-	-
Inventory	-	-	-
Restricted Cash and Investments	17,375,909	6,314,117	-
TOTAL ASSETS	\$ 20,395,339	\$ 6,314,117	\$ 1,950,902
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ -	\$ 143,169	\$ 398,475
Deposits and Advances	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Unearned Revenues	-	-	-
TOTAL LIABILITIES	-	143,169	398,475
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	20,395,339	6,170,948	1,552,427
Committed	-	-	-
TOTAL FUND BALANCES	20,395,339	6,170,948	1,552,427
TOTAL LIABILITIES AND FUND BALANCES	\$ 20,395,339	\$ 6,314,117	\$ 1,950,902

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2019

	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
ASSETS			
Cash and Investments	\$ -	\$ 1,734,331	\$ 3,575,855
Accounts Receivable, Net	682,733	937,041	-
Inventory	-	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	\$ 682,733	\$ 2,671,372	\$ 3,575,855
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 319,273	\$ 682,012	\$ 112,969
Deposits and Advances	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	182,810	-	-
Due to Other Governments	-	-	-
Unearned Revenues	180,650	1,989,360	-
TOTAL LIABILITIES	682,733	2,671,372	112,969
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	-	-	3,462,886
Committed	-	-	-
TOTAL FUND BALANCES	-	-	3,462,886
TOTAL LIABILITIES AND FUND BALANCES	\$ 682,733	\$ 2,671,372	\$ 3,575,855

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2019

	Public Safety - Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
ASSETS				
Cash and Investments	\$ -	\$ 5,406,593	\$ 5,808,427	\$ 39,931,404
Accounts Receivable, Net	10,973,985	-	-	17,162,789
Inventory	-	-	-	310,563
Restricted Cash and Investments	-	-	-	23,690,026
TOTAL ASSETS	\$ 10,973,985	\$ 5,406,593	\$ 5,808,427	\$ 81,094,782
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 229,634	\$ 10,748	\$ 79,571	\$ 3,510,326
Deposits and Advances	-	716,929	-	2,176,958
Accrued Salaries and Expenditures	8,008	8,965	-	741,270
Due to Other Funds	10,364,353	1,143	-	10,616,766
Due to Other Governments	3,580	-	-	4,016
Unearned Revenues	368,410	-	90	2,538,510
TOTAL LIABILITIES	10,973,985	737,785	79,661	19,587,846
FUND BALANCES:				
Non Spendable	-	-	-	310,563
Restricted	-	4,668,808	5,728,766	50,967,593
Committed	-	-	-	10,228,780
TOTAL FUND BALANCES	-	4,668,808	5,728,766	61,506,936
TOTAL LIABILITIES AND FUND BALANCES	\$ 10,973,985	\$ 5,406,593	\$ 5,808,427	\$ 81,094,782

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, 2019

	<u>Local Option Gas Tax</u>	<u>Construction Services</u>	<u>Stormwater</u>
REVENUES			
TAXES:			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	11,366,735	-	-
Special Assessments	346,625	-	14,658,385
INTERGOVERNMENTAL:			
Federal	-	-	-
State	6,386,843	-	-
Local	3,392,633	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	206,336	14,241,121	-
Charges for Services and User Fees	613,075	235,912	52
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	22,284	199,631	198,375
Contributions and Donations	-	-	-
TOTAL REVENUES	<u>22,334,531</u>	<u>14,676,664</u>	<u>14,856,812</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	5,024,240	-	15,022,582
General Government Services	18,905,411	-	-
Economic and Physical Environment	-	10,496,297	-
Capital Outlay	1,171,654	203,170	2,535,231
TOTAL EXPENDITURES	<u>25,101,305</u>	<u>10,699,467</u>	<u>17,557,813</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,766,774)</u>	<u>3,977,197</u>	<u>(2,701,001)</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	124,821	15,891	190,877
Capital Leases	-	-	239,836
Transfers In	4,570,988	-	2,000,000
Transfers Out	(652,383)	(480,413)	-
Total Other Financing Sources (Uses)	<u>4,043,426</u>	<u>(464,522)</u>	<u>2,430,713</u>
Net Change in Fund Balances	<u>1,276,652</u>	<u>3,512,675</u>	<u>(270,288)</u>
FUND BALANCES - OCTOBER 1	<u>1,932,898</u>	<u>6,716,105</u>	<u>6,359,720</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 3,209,550</u>	<u>\$ 10,228,780</u>	<u>\$ 6,089,432</u>

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, 2019

	Transportation Surtax	Impact Fees	Non Ad Valorem Assessment
REVENUES			
TAXES:			
Transportation	\$ 20,336,566	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	3,322,636
INTERGOVERNMENTAL:			
Federal	-	-	-
State	-	-	-
Local	-	-	-
Transportation Impact Fees	-	4,586,099	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	58,773	115,967	51,908
Contributions and Donations	-	-	-
TOTAL REVENUES	20,395,339	4,702,066	3,374,544
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	-	607,389	-
General Government Services	-	-	3,036,381
Economic and Physical Environment	-	-	-
Capital Outlay	-	-	-
TOTAL EXPENDITURES	-	607,389	3,036,381
Excess (Deficiency) of Revenues Over (Under) Expenditures	20,395,339	4,094,677	338,163
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	-	-	-
Transfers Out	-	(3,939,683)	-
Total Other Financing Sources (Uses)	-	(3,939,683)	-
Net Change in Fund Balances	20,395,339	154,994	338,163
FUND BALANCES - OCTOBER 1	-	6,015,954	1,214,264
FUND BALANCES - SEPTEMBER 30	\$ 20,395,339	\$ 6,170,948	\$ 1,552,427

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, 2019

	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
REVENUES			
TAXES:			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	-
INTERGOVERNMENTAL:			
Federal	1,992,083	5,310,067	-
State	-	-	959,313
Local	-	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	7	21,044	93,993
Contributions and Donations	-	-	-
TOTAL REVENUES	1,992,090	5,331,111	1,053,306
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	-	-	-
General Government Services	-	-	-
Economic and Physical Environment	1,986,190	5,322,104	3,340,290
Capital Outlay	5,900	9,007	-
TOTAL EXPENDITURES	1,992,090	5,331,111	3,340,290
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	-	(2,286,984)
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	-	-	-
Net Change in Fund Balances	-	-	(2,286,984)
FUND BALANCES - OCTOBER 1	-	-	5,749,870
FUND BALANCES - SEPTEMBER 30	\$ -	\$ -	\$ 3,462,886

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, 2019

	Public Safety - Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
REVENUES				
TAXES:				
Transportation	\$ -	\$ -	\$ -	\$ 20,336,566
Motor Fuel	-	-	-	11,366,735
Special Assessments	-	-	-	18,327,646
INTERGOVERNMENTAL:				
Federal	6,354,414	-	-	13,656,564
State	846,140	-	-	8,192,296
Local	437,454	-	-	3,830,087
Transportation Impact Fees	-	-	-	4,586,099
Licenses and Permits	-	-	48,250	14,495,707
Charges for Services and User Fees	-	-	2,984,715	3,833,754
Fines and Forfeitures	-	1,454,001	-	1,454,001
Earnings (Loss) on Investments	(23,108)	107,350	108,286	954,510
Contributions and Donations	87,760	-	33,409	121,169
TOTAL REVENUES	7,702,660	1,561,351	3,174,660	101,155,134
EXPENDITURES				
CURRENT:				
Public Safety	4,523,884	991,476	4,987	5,520,347
Culture and Recreation	46,931	-	333,822	380,753
Environmental Services	12,670	-	-	20,666,881
General Government Services	12,396	-	146,708	22,100,896
Economic and Physical Environment	17,667	-	367,829	21,530,377
Capital Outlay	3,164,306	178,862	29,801	7,297,931
TOTAL EXPENDITURES	7,777,854	1,170,338	883,147	77,497,185
Excess (Deficiency) of Revenues Over (Under) Expenditures	(75,194)	391,013	2,291,513	23,657,949
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	3,944	-	-	335,533
Capital Leases	-	-	-	239,836
Transfers In	71,250	-	109,000	6,751,238
Transfers Out	-	(450,000)	-	(5,522,479)
Total Other Financing Sources (Uses)	75,194	(450,000)	109,000	1,804,128
Net Change in Fund Balances	-	(58,987)	2,400,513	25,462,077
FUND BALANCES - OCTOBER 1	-	4,727,795	3,328,253	36,044,859
FUND BALANCES - SEPTEMBER 30	\$ -	\$ 4,668,808	\$ 5,728,766	\$ 61,506,936

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, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Motor Fuel	\$ 10,900,000	\$ 10,900,000	\$ 11,366,735	\$ 466,735
Special Assessments	350,000	350,000	346,625	(3,375)
Intergovernmental:				
State	6,009,962	6,009,962	6,386,843	376,881
Local	3,549,353	3,549,353	3,392,633	(156,720)
Transportation Impact Fees	26,000	26,000	-	(26,000)
Licenses and Permits	5,000	5,000	206,336	201,336
Charges for Services and User Fees	327,000	367,000	613,075	246,075
Earnings on Investments	-	-	22,284	22,284
TOTAL REVENUES	<u>21,167,315</u>	<u>21,207,315</u>	<u>22,334,531</u>	<u>1,127,216</u>
EXPENDITURES				
CURRENT:				
Environmental Services	5,384,647	5,714,647	5,024,240	690,407
General Government Services	19,007,495	19,147,495	18,905,411	242,084
Capital Outlay	665,500	1,180,261	1,171,654	8,607
TOTAL EXPENDITURES	<u>25,057,642</u>	<u>26,042,403</u>	<u>25,101,305</u>	<u>941,098</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,890,327)</u>	<u>(4,835,088)</u>	<u>(2,766,774)</u>	<u>2,068,314</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	16,850	116,850	124,821	7,971
Transfers In	4,621,084	4,701,084	4,570,988	(130,096)
Transfers Out	<u>(747,607)</u>	<u>(747,607)</u>	<u>(652,383)</u>	<u>95,224</u>
Total Other Financing Sources (Uses)	<u>3,890,327</u>	<u>4,070,327</u>	<u>4,043,426</u>	<u>(26,901)</u>
Net Change in Fund Balances	-	(764,761)	1,276,652	2,041,413
FUND BALANCES - OCTOBER 1	<u>1,932,898</u>	<u>1,932,898</u>	<u>1,932,898</u>	-
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,932,898</u>	<u>\$ 1,168,137</u>	<u>\$ 3,209,550</u>	<u>\$ 2,041,413</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
CONSTRUCTION SERVICES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 10,373,226	\$ 10,613,226	\$ 14,241,121	\$ 3,627,895
Charges for Services and User Fees	132,900	132,900	235,912	103,012
Earnings on Investments	33,459	33,459	199,631	166,172
TOTAL REVENUES	<u>10,539,585</u>	<u>10,779,585</u>	<u>14,676,664</u>	<u>3,897,079</u>
EXPENDITURES				
Economic and Physical Environment	10,722,600	10,930,600	10,496,297	434,303
Capital Outlay	4,481,928	4,507,689	203,170	4,304,519
TOTAL EXPENDITURES	<u>15,204,528</u>	<u>15,438,289</u>	<u>10,699,467</u>	<u>4,738,822</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,664,943)</u>	<u>(4,658,704)</u>	<u>3,977,197</u>	<u>8,635,901</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	15,891	15,891
Transfers Out	(470,413)	(480,413)	(480,413)	-
Total Other Financing Sources (Uses)	<u>(470,413)</u>	<u>(480,413)</u>	<u>(464,522)</u>	<u>15,891</u>
Net Change in Fund Balances	(5,135,356)	(5,139,117)	3,512,675	8,651,792
FUND BALANCES - OCTOBER 1	<u>6,716,105</u>	<u>6,716,105</u>	<u>6,716,105</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,580,749</u>	<u>\$ 1,576,988</u>	<u>\$ 10,228,780</u>	<u>\$ 8,651,792</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
STORMWATER
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	\$ 14,001,000	\$ 14,511,000	\$ 14,658,385	\$ 147,385
Charges for Services and User Fees	-	-	52	52
Earnings on Investments	25,000	125,000	198,375	73,375
TOTAL REVENUES	<u>14,026,000</u>	<u>14,636,000</u>	<u>14,856,812</u>	<u>220,812</u>
EXPENDITURES				
CURRENT:				
Environmental Services	14,328,592	15,139,792	15,022,582	117,210
Capital Outlay	1,960,000	2,960,437	2,535,231	425,206
TOTAL EXPENDITURES	<u>16,288,592</u>	<u>18,100,229</u>	<u>17,557,813</u>	<u>542,416</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,262,592)	(3,464,229)	(2,701,001)	763,228
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	190,000	190,877	877
Capital Leases	-	-	239,836	239,836
Transfers In	2,000,000	2,000,000	2,000,000	-
Total Other Financing Sources (Uses)	<u>2,000,000</u>	<u>2,190,000</u>	<u>2,430,713</u>	<u>240,713</u>
Net Change in Fund Balances	(262,592)	(1,274,229)	(270,288)	1,003,941
FUND BALANCES - OCTOBER 1	<u>6,359,720</u>	<u>6,359,720</u>	<u>6,359,720</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 6,097,128</u>	<u>\$ 5,085,491</u>	<u>\$ 6,089,432</u>	<u>\$ 1,003,941</u>

CITY OF TAMPA, FLORIDA
 SCHEDULE OF REVENUES, EXPENDITURES, AND
 CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
 ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
 TRANSPORTATION SURTAX
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Transportation	\$ -	\$ -	\$ 20,336,566	\$ 20,336,566
Earnings on Investments	-	-	58,773	58,773
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>20,395,339</u>	<u>20,395,339</u>
Net Change in Fund Balances	-	-	20,395,339	20,395,339
FUND BALANCES - OCTOBER 1	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 20,395,339</u>	<u>\$ 20,395,339</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
IMPACT FEES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Transportation Impact Fees	\$ 1,304,500	\$ 1,304,500	\$ 4,586,099	\$ 3,281,599
Earnings on Investments	-	-	115,967	115,967
TOTAL REVENUES	<u>1,304,500</u>	<u>1,304,500</u>	<u>4,702,066</u>	<u>3,397,566</u>
EXPENDITURES				
CURRENT:				
Environmental Services	52,000	659,390	607,389	52,001
Capital Outlay	547,200	461,163	-	461,163
TOTAL EXPENDITURES	<u>599,200</u>	<u>1,120,553</u>	<u>607,389</u>	<u>513,164</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>705,300</u>	<u>183,947</u>	<u>4,094,677</u>	<u>3,910,730</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(1,377,662)	(3,939,683)	(3,939,683)	-
Total Other Financing Sources (Uses)	<u>(1,377,662)</u>	<u>(3,939,683)</u>	<u>(3,939,683)</u>	<u>-</u>
Net Change in Fund Balances	(672,362)	(3,755,736)	154,994	3,910,730
FUND BALANCES - OCTOBER 1	<u>6,015,954</u>	<u>6,015,954</u>	<u>6,015,954</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 5,343,592</u>	<u>\$ 2,260,218</u>	<u>\$ 6,170,948</u>	<u>\$ 3,910,730</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
PUBLIC SAFETY - OTHER GRANTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental:				
Federal	\$ 1,850,000	\$ 8,542,568	\$ 6,354,414	\$ (2,188,154)
State	-	1,383,389	846,140	(537,249)
Local	-	798,062	437,454	(360,608)
Charges for Services and User Fees	230,072	230,072	-	(230,072)
Earnings on Investments	-	-	(23,108)	(23,108)
Contributions and Donations	-	58,700	87,760	29,060
TOTAL REVENUES	<u>2,080,072</u>	<u>11,012,791</u>	<u>7,702,660</u>	<u>(3,310,131)</u>
EXPENDITURES				
CURRENT:				
Public Safety	2,080,072	10,379,160	4,523,884	5,855,276
Culture and Recreation	-	49,128	46,931	2,197
Environmental Services	-	12,670	12,670	-
General Government Services	-	12,396	12,396	-
Economic and Physical Environment	-	6,722	17,667	(10,945)
Capital Outlay	-	8,006,966	3,164,306	4,842,660
TOTAL EXPENDITURES	<u>2,080,072</u>	<u>18,467,042</u>	<u>7,777,854</u>	<u>10,689,188</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(7,454,251)	(75,194)	7,379,057
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	3,944	3,944
Transfers In	-	71,250	71,250	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>71,250</u>	<u>75,194</u>	<u>3,944</u>
Net Change in Fund Balances	-	(7,383,001)	-	7,383,001
FUND BALANCES - OCTOBER 1	-	-	-	-
FUND BALANCES - SEPTEMBER 30	<u>\$ -</u>	<u>\$ (7,383,001)</u>	<u>\$ -</u>	<u>\$ 7,383,001</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
LAW ENFORCEMENT TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and Forfeitures	\$ 75,000	\$ 75,000	\$ 1,454,001	\$ 1,379,001
Earnings on Investments	-	-	107,350	107,350
TOTAL REVENUES	<u>75,000</u>	<u>75,000</u>	<u>1,561,351</u>	<u>1,486,351</u>
EXPENDITURES				
CURRENT:				
Public Safety	839,154	1,306,069	991,476	314,593
Capital Outlay	1,878,267	2,251,998	178,862	2,073,136
TOTAL EXPENDITURES	<u>2,717,421</u>	<u>3,558,067</u>	<u>1,170,338</u>	<u>2,387,729</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,642,421)</u>	<u>(3,483,067)</u>	<u>391,013</u>	<u>3,874,080</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(400,000)	(450,000)	(450,000)	-
Total Other Financing Sources (Uses)	<u>(400,000)</u>	<u>(450,000)</u>	<u>(450,000)</u>	<u>-</u>
Net Change in Fund Balances	(3,042,421)	(3,933,067)	(58,987)	3,874,080
FUND BALANCES - OCTOBER 1	<u>4,727,795</u>	<u>4,727,795</u>	<u>4,727,795</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,685,374</u>	<u>\$ 794,728</u>	<u>\$ 4,668,808</u>	<u>\$ 3,874,080</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
OTHER SPECIAL REVENUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ -	\$ -	\$ 48,250	\$ 48,250
Charges for Services and User Fees	400,000	400,000	2,984,715	2,584,715
Earnings on Investments	9,900	9,900	108,286	98,386
Contributions and Donations	-	5,000	33,409	28,409
TOTAL REVENUES	<u>409,900</u>	<u>414,900</u>	<u>3,174,660</u>	<u>2,759,760</u>
EXPENDITURES				
CURRENT:				
Public Safety	-	5,000	4,987	13
Culture and Recreation	1,403,000	1,403,000	333,822	1,069,178
General Government Services	244,564	244,564	146,708	97,856
Economic and Physical Environment	-	500,000	367,829	132,171
Capital Outlay	1,646,462	1,670,193	29,801	1,640,392
TOTAL EXPENDITURES	<u>3,294,026</u>	<u>3,822,757</u>	<u>883,147</u>	<u>2,939,610</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,884,126)</u>	<u>(3,407,857)</u>	<u>2,291,513</u>	<u>5,699,370</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	109,000	109,000	109,000	-
Total Other Financing Sources (Uses)	<u>109,000</u>	<u>109,000</u>	<u>109,000</u>	<u>-</u>
Net Change in Fund Balances	(2,775,126)	(3,298,857)	2,400,513	5,699,370
FUND BALANCES - OCTOBER 1	<u>3,328,253</u>	<u>3,328,253</u>	<u>3,328,253</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 553,127</u>	<u>\$ 29,396</u>	<u>\$ 5,728,766</u>	<u>\$ 5,699,370</u>



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, 2019

	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	\$ 8,688,300	\$ 2	\$ 37,763	\$ 4,876,217	\$ 5,228,540
TOTAL ASSETS	\$ 8,688,300	\$ 2	\$ 37,763	\$ 4,876,217	\$ 5,228,540
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accrued Interest Payable	\$ 1,568,300	\$ -	\$ -	\$ 1,666,215	\$ 503,539
Current Portion of Long-Term Debt	7,120,000	-	-	3,210,000	4,725,000
Unearned Revenues	-	-	-	-	-
TOTAL LIABILITIES	8,688,300	-	-	4,876,215	5,228,539
FUND BALANCES					
Restricted	-	2	37,763	2	1
TOTAL FUND BALANCES	-	2	37,763	2	1
TOTAL LIABILITIES AND FUND BALANCES	\$ 8,688,300	\$ 2	\$ 37,763	\$ 4,876,217	\$ 5,228,540

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2019

	Utilities Services Tax Bonds	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
ASSETS				
Restricted Cash and Investments	\$ 4,447,998	\$ 36,580	\$ 2,372,740	\$ 25,688,140
TOTAL ASSETS	<u>\$ 4,447,998</u>	<u>\$ 36,580</u>	<u>\$ 2,372,740</u>	<u>\$ 25,688,140</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accrued Interest Payable	\$ 1,496,498	\$ 36,580	\$ 1,735,240	\$ 7,006,372
Current Portion of Long-Term Debt	2,910,000	-	-	17,965,000
Unearned Revenues	41,500	-	-	41,500
TOTAL LIABILITIES	<u>4,447,998</u>	<u>36,580</u>	<u>1,735,240</u>	<u>25,012,872</u>
FUND BALANCES				
Restricted	-	-	637,500	675,268
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>637,500</u>	<u>675,268</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,447,998</u>	<u>\$ 36,580</u>	<u>\$ 2,372,740</u>	<u>\$ 25,688,140</u>

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	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	91,120	-	1,089	52,327	60,292
TOTAL REVENUES	<u>91,120</u>	<u>-</u>	<u>1,089</u>	<u>52,327</u>	<u>60,292</u>
EXPENDITURES					
DEBT SERVICE:					
Principal Payments	7,120,000	-	-	3,210,000	4,725,000
Interest Payments	3,136,600	-	-	3,526,677	1,007,078
TOTAL EXPENDITURES	<u>10,256,600</u>	<u>-</u>	<u>-</u>	<u>6,736,677</u>	<u>5,732,078</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,165,480)</u>	<u>-</u>	<u>1,089</u>	<u>(6,684,350)</u>	<u>(5,671,786)</u>
OTHER FINANCING SOURCES (USES)					
Transfers In	10,165,451	-	-	6,684,349	5,671,786
Total Other Financing Sources (Uses)	<u>10,165,451</u>	<u>-</u>	<u>-</u>	<u>6,684,349</u>	<u>5,671,786</u>
Net Change in Fund Balances	(29)	-	1,089	(1)	-
FUND BALANCES - OCTOBER 1	<u>29</u>	<u>2</u>	<u>36,674</u>	<u>3</u>	<u>1</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ -</u>	<u>\$ 2</u>	<u>\$ 37,763</u>	<u>\$ 2</u>	<u>\$ 1</u>

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Utilities Services Tax Bonds	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
REVENUES				
TAXES:				
Local Option Resort	\$ 166,000	\$ 2,000,000	\$ -	\$ 2,166,000
Earnings on Investments	56,729	9,351	40,752	311,660
TOTAL REVENUES	<u>222,729</u>	<u>2,009,351</u>	<u>40,752</u>	<u>2,477,660</u>
EXPENDITURES				
DEBT SERVICE:				
Principal Payments	9,710,000	4,000,000	1,400,000	30,165,000
Interest Payments	2,992,996	243,867	4,217,171	15,124,389
TOTAL EXPENDITURES	<u>12,702,996</u>	<u>4,243,867</u>	<u>5,617,171</u>	<u>45,289,389</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(12,480,267)</u>	<u>(2,234,516)</u>	<u>(5,576,419)</u>	<u>(42,811,729)</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	<u>12,480,264</u>	<u>2,234,513</u>	<u>5,618,888</u>	<u>42,855,251</u>
Total Other Financing Sources (Uses)	<u>12,480,264</u>	<u>2,234,513</u>	<u>5,618,888</u>	<u>42,855,251</u>
Net Change in Fund Balances	(3)	(3)	42,469	43,522
FUND BALANCES - OCTOBER 1	<u>3</u>	<u>3</u>	<u>595,031</u>	<u>631,746</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 637,500</u>	<u>\$ 675,268</u>



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, 2019

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
ASSETS				
Cash and Investments	\$ 2,873,968	\$ -	\$ -	\$ 2,715,740
Accounts Receivable, Net	-	-	-	3,270,165
Restricted Cash and Investments	-	2,774,667	12,314,376	-
TOTAL ASSETS	\$ 2,873,968	\$ 2,774,667	\$ 12,314,376	\$ 5,985,905
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 67,863	\$ 314,018	\$ 938,345	\$ 38,216
Retainage on Contracts	18,000	53,326	191,315	97,317
Accrued Salaries and Expenditures	-	-	-	-
Due to Other Funds	-	-	-	-
TOTAL LIABILITIES	85,863	367,344	1,129,660	135,533
FUND BALANCES:				
Restricted	2,788,105	2,407,323	11,184,716	5,850,372
TOTAL FUND BALANCES	2,788,105	2,407,323	11,184,716	5,850,372
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,873,968	\$ 2,774,667	\$ 12,314,376	\$ 5,985,905

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2019

	<u>Grants Capital Improvement Projects</u>	<u>Impact Fees Construction Capital Projects</u>	<u>Local Option Gas Tax Capital Projects</u>	<u>Stormwater Bond Projects</u>
ASSETS				
Cash and Investments	\$ -	\$ -	\$ 11,467,306	\$ -
Accounts Receivable, Net	2,605,439	-	-	-
Restricted Cash and Investments	-	20,554,982	-	53,332,215
TOTAL ASSETS	<u>\$ 2,605,439</u>	<u>\$ 20,554,982</u>	<u>\$ 11,467,306</u>	<u>\$ 53,332,215</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,757,390	\$ 142,657	\$ 420,647	\$ 1,402,914
Retainage on Contracts	695,519	-	5,572	956,255
Accrued Salaries and Expenditures	-	-	-	11,929
Due to Other Funds	152,530	-	-	1,255
TOTAL LIABILITIES	<u>2,605,439</u>	<u>142,657</u>	<u>426,219</u>	<u>2,372,353</u>
FUND BALANCES:				
Restricted	-	20,412,325	11,041,087	50,959,862
TOTAL FUND BALANCES	<u>-</u>	<u>20,412,325</u>	<u>11,041,087</u>	<u>50,959,862</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 2,605,439</u>	<u>\$ 20,554,982</u>	<u>\$ 11,467,306</u>	<u>\$ 53,332,215</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2019

	<u>Stormwater Capital Projects</u>	<u>Transportation Impact Fees Capital Projects</u>	<u>Utilities Services Tax Bond Projects</u>	<u>Utilities Services Tax Capital Projects</u>
ASSETS				
Cash and Investments	\$ 14,642,301	\$ -	\$ -	\$ 7,581,310
Accounts Receivable, Net	-	-	-	14,873
Restricted Cash and Investments	-	3,087,790	304,787	-
TOTAL ASSETS	<u>\$ 14,642,301</u>	<u>\$ 3,087,790</u>	<u>\$ 304,787</u>	<u>\$ 7,596,183</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ -	\$ -	\$ 64,845	\$ 595,516
Retainage on Contracts	500	-	55,741	500
Accrued Salaries and Expenditures	-	-	-	-
Due to Other Funds	-	-	-	-
TOTAL LIABILITIES	<u>500</u>	<u>-</u>	<u>120,586</u>	<u>596,016</u>
FUND BALANCES:				
Restricted	<u>14,641,801</u>	<u>3,087,790</u>	<u>184,201</u>	<u>7,000,167</u>
TOTAL FUND BALANCES	<u>14,641,801</u>	<u>3,087,790</u>	<u>184,201</u>	<u>7,000,167</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 14,642,301</u>	<u>\$ 3,087,790</u>	<u>\$ 304,787</u>	<u>\$ 7,596,183</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2019

	<u>Non Ad Valorem Bond Projects</u>	<u>Community Redevelopment Agency Capital Projects</u>	<u>Total Capital Projects Funds</u>
ASSETS			
Cash and Investments	\$ -	\$ 5,932,238	\$ 45,212,863
Accounts Receivable, Net	-	-	5,890,477
Restricted Cash and Investments	3,235,037	-	95,603,854
TOTAL ASSETS	<u>\$ 3,235,037</u>	<u>\$ 5,932,238</u>	<u>\$ 146,707,194</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ -	\$ 250,304	\$ 5,992,715
Retainage on Contracts	-	47,300	2,121,345
Accrued Salaries and Expenditures	-	-	11,929
Due to Other Funds	-	-	153,785
TOTAL LIABILITIES	<u>-</u>	<u>297,604</u>	<u>8,279,774</u>
FUND BALANCES:			
Restricted	3,235,037	5,634,634	138,427,420
TOTAL FUND BALANCES	<u>3,235,037</u>	<u>5,634,634</u>	<u>138,427,420</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,235,037</u>	<u>\$ 5,932,238</u>	<u>\$ 146,707,194</u>

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, 2019

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ 21,162,571
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	725,491	-	-	-
Charges for Services and User Fees	3,290	-	-	-
Earnings (Loss) on Investments	61,145	66,138	596,588	25,952
Contributions and Donations	400,000	-	-	-
TOTAL REVENUES	1,189,926	66,138	596,588	21,188,523
EXPENDITURES				
CURRENT:				
Environmental Services	-	-	-	-
General Government Services	-	10,000	-	612,863
Capital Outlay	1,392,961	1,789,163	6,002,944	3,173,272
TOTAL EXPENDITURES	1,392,961	1,799,163	6,002,944	3,786,135
Excess (Deficiency) of Revenues Over (Under) Expenditures	(203,035)	(1,733,025)	(5,406,356)	17,402,388
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Sale of Capital Assets	-	-	-	-
Transfers In	33,120	-	-	-
Transfers Out	-	(13,453)	-	(15,840,451)
Total Other Financing Sources (Uses)	33,120	(13,453)	-	(15,840,451)
Net Change in Fund Balances	(169,915)	(1,746,478)	(5,406,356)	1,561,937
FUND BALANCES - OCTOBER 1	2,958,020	4,153,801	16,591,072	4,288,435
FUND BALANCES - SEPTEMBER 30	\$ 2,788,105	\$ 2,407,323	\$ 11,184,716	\$ 5,850,372

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, 2019

	Grants Capital Improvement Projects	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Bond Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	1,091	-	-	-
State	855,672	-	-	-
Local	7,252,943	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Earnings (Loss) on Investments	(6,348)	388,593	197,438	1,085,205
Contributions and Donations	-	-	-	-
TOTAL REVENUES	8,103,358	388,593	197,438	1,085,205
EXPENDITURES				
CURRENT:				
Environmental Services	-	120,698	679,486	540,599
General Government Services	-	-	-	-
Capital Outlay	8,103,358	3,522,704	4,798,780	11,684,431
TOTAL EXPENDITURES	8,103,358	3,643,402	5,478,266	12,225,030
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(3,254,809)	(5,280,828)	(11,139,825)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Sale of Capital Assets	-	-	-	-
Transfers In	-	3,939,683	9,995,982	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	3,939,683	9,995,982	-
Net Change in Fund Balances	-	684,874	4,715,154	(11,139,825)
FUND BALANCES - OCTOBER 1	-	19,727,451	6,325,933	62,099,687
FUND BALANCES - SEPTEMBER 30	\$ -	\$ 20,412,325	\$ 11,041,087	\$ 50,959,862

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, 2019

	<u>Stormwater Capital Projects</u>	<u>Transportation Impact Fees Capital Projects</u>	<u>Utilities Services Tax Bond Projects</u>	<u>Utilities Services Tax Capital Projects</u>
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	9,735,724	124,502	-	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	700,000
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	263,665
Earnings (Loss) on Investments	408,635	59,996	2,033	127,132
Contributions and Donations	-	-	-	135,000
TOTAL REVENUES	<u>10,144,359</u>	<u>184,498</u>	<u>2,033</u>	<u>1,225,797</u>
EXPENDITURES				
CURRENT:				
Environmental Services	1,231,060	-	-	-
General Government Services	-	-	-	-
Capital Outlay	122,844	301,743	1,620,322	4,646,827
TOTAL EXPENDITURES	<u>1,353,904</u>	<u>301,743</u>	<u>1,620,322</u>	<u>4,646,827</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>8,790,455</u>	<u>(117,245)</u>	<u>(1,618,289)</u>	<u>(3,421,030)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	1,500,000	-
Sale of Capital Assets	-	-	-	628,750
Transfers In	-	-	-	3,655,317
Transfers Out	(5,637,307)	-	-	(315,907)
Total Other Financing Sources (Uses)	<u>(5,637,307)</u>	<u>-</u>	<u>1,500,000</u>	<u>3,968,160</u>
Net Change in Fund Balances	3,153,148	(117,245)	(118,289)	547,130
FUND BALANCES - OCTOBER 1	<u>11,488,653</u>	<u>3,205,035</u>	<u>302,490</u>	<u>6,453,037</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 14,641,801</u>	<u>\$ 3,087,790</u>	<u>\$ 184,201</u>	<u>\$ 7,000,167</u>

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	<u>Non Ad Valorem Bond Projects</u>	<u>Community Redevelopment Agency Capital Projects</u>	<u>Total Capital Projects Funds</u>
REVENUES			
TAXES:			
Sales	\$ -	\$ -	\$ 21,162,571
Special Assessments	-	-	9,860,226
INTERGOVERNMENTAL:			
Federal	-	-	1,091
State	-	-	855,672
Local	-	-	7,952,943
Transportation Impact Fees	-	-	725,491
Charges for Services and User Fees	-	-	266,955
Earnings (Loss) on Investments	62,813	350,024	3,425,344
Contributions and Donations	-	-	535,000
TOTAL REVENUES	<u>62,813</u>	<u>350,024</u>	<u>44,785,293</u>
EXPENDITURES			
CURRENT:			
Environmental Services	-	-	2,571,843
General Government Services	-	-	622,863
Capital Outlay	162,824	6,161,235	53,483,408
TOTAL EXPENDITURES	<u>162,824</u>	<u>6,161,235</u>	<u>56,678,114</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(100,011)</u>	<u>(5,811,211)</u>	<u>(11,892,821)</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	-	1,500,000
Sale of Capital Assets	-	-	628,750
Transfers In	-	-	17,624,102
Transfers Out	-	-	(21,807,118)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>(2,054,266)</u>
Net Change in Fund Balances	(100,011)	(5,811,211)	(13,947,087)
FUND BALANCES - OCTOBER 1	<u>3,335,048</u>	<u>11,445,845</u>	<u>152,374,507</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 3,235,037</u>	<u>\$ 5,634,634</u>	<u>\$ 138,427,420</u>

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 1,713 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, 2019

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 9,056,156	\$ 1,407,264	\$ 10,463,420
Accounts Receivable, Net	372,920	125,212	498,132
Inventories	-	150,267	150,267
Prepaid Expenses and Deposits	-	5,967	5,967
TOTAL CURRENT ASSETS	<u>9,429,076</u>	<u>1,688,710</u>	<u>11,117,786</u>
NONCURRENT ASSETS			
Notes Receivable	3,000,000	-	3,000,000
CAPITAL ASSETS:			
Land and Land Rights	20,040,502	924,663	20,965,165
Buildings and Improvements	96,264,892	4,469,500	100,734,392
Improvements Other Than Buildings	8,061,594	6,683,083	14,744,677
Machinery and Equipment	3,467,464	1,536,982	5,004,446
Intangible Assets	119,954	-	119,954
Construction in Progress	60,562	39,338	99,900
Less Accumulated Depreciation	(63,478,260)	(10,174,525)	(73,652,785)
TOTAL CAPITAL ASSETS	<u>64,536,708</u>	<u>3,479,041</u>	<u>68,015,749</u>
TOTAL NONCURRENT ASSETS	<u>67,536,708</u>	<u>3,479,041</u>	<u>71,015,749</u>
TOTAL ASSETS	<u>76,965,784</u>	<u>5,167,751</u>	<u>82,133,535</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>2,042,838</u>	<u>-</u>	<u>2,042,838</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	790,803	463,886	1,254,689
Retainage on Contracts	2,015	-	2,015
Accrued Salaries	128,596	-	128,596
Accrued Liabilities	355,640	-	355,640
Unearned Revenues	427,905	105,599	533,504
Due to Other Funds	14,188	-	14,188
Customer Deposits	3,865	-	3,865
TOTAL CURRENT LIABILITIES	<u>1,723,012</u>	<u>569,485</u>	<u>2,292,497</u>
LONG-TERM LIABILITIES:			
Compensated Absences - Long-Term	181,380	-	181,380
Other Post Employment Benefits	1,631,495	-	1,631,495
Net Pension Liability	2,404,997	-	2,404,997
TOTAL LONG-TERM LIABILITIES	<u>4,217,872</u>	<u>-</u>	<u>4,217,872</u>
TOTAL LIABILITIES	<u>5,940,884</u>	<u>569,485</u>	<u>6,510,369</u>
DEFERRED INFLOW OF RESOURCES	<u>803,364</u>	<u>-</u>	<u>803,364</u>
NET POSITION			
Net Investment in Capital Assets	64,536,708	3,479,041	68,015,749
Unrestricted	7,727,666	1,119,225	8,846,891
TOTAL NET POSITION	<u>\$ 72,264,374</u>	<u>\$ 4,598,266</u>	<u>\$ 76,862,640</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total Nonmajor Enterprise Funds</u>
OPERATING REVENUES			
Charges for Sales and Services	\$ 20,170,234	\$ 3,101,891	\$ 23,272,125
OPERATING EXPENSES			
Personal Services and Benefits	4,686,233	-	4,686,233
Supplies and Materials	239,270	-	239,270
Contract Services	2,825,701	3,295,173	6,120,874
Other Services and Charges	5,398,566	807,124	6,205,690
Depreciation	2,909,816	406,066	3,315,882
TOTAL OPERATING EXPENSES	<u>16,059,586</u>	<u>4,508,363</u>	<u>20,567,949</u>
OPERATING INCOME (LOSS)	<u>4,110,648</u>	<u>(1,406,472)</u>	<u>2,704,176</u>
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	168,238	10,626	178,864
Gain on Disposal of Capital Assets	5,439,956	6,311	5,446,267
Local Government	(361,260)	-	(361,260)
Miscellaneous Income	14,505	-	14,505
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>5,261,439</u>	<u>16,937</u>	<u>5,278,376</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>9,372,087</u>	<u>(1,389,535)</u>	<u>7,982,552</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS			
Transfers In	200,000	1,604,779	1,804,779
Transfers Out:			
Pilot and Piloff	(1,038,135)	-	(1,038,135)
Other Transfers Out	(3,192,608)	-	(3,192,608)
TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>(4,030,743)</u>	<u>1,604,779</u>	<u>(2,425,964)</u>
CHANGE IN NET POSITION	<u>5,341,344</u>	<u>215,244</u>	<u>5,556,588</u>
NET POSITION - OCTOBER 1	<u>66,923,030</u>	<u>4,383,022</u>	<u>71,306,052</u>
NET POSITION - SEPTEMBER 30	<u>\$ 72,264,374</u>	<u>\$ 4,598,266</u>	<u>\$ 76,862,640</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 19,817,287	\$ 2,974,872	\$ 22,792,159
Receipts from Interfund Services Provided	288,284	-	288,284
Payments to Suppliers	(5,897,748)	(3,727,974)	(9,625,722)
Payments to Employees	(4,513,029)	-	(4,513,029)
Payments for Interfund Services Used	(2,790,314)	-	(2,790,314)
Other Receipts	14,506	-	14,506
Net Cash Provided (Used) by Operating Activities	6,918,986	(753,102)	6,165,884
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	200,000	1,604,779	1,804,779
Cash Paid to Other Funds	(4,230,743)	-	(4,230,743)
Notes Receivable from Sale of Property	(3,000,000)	-	(3,000,000)
Cash Paid to Other Local Governments	(361,260)	-	(361,260)
Net Cash Provided (Used) by Noncapital Financing Activities	(7,392,003)	1,604,779	(5,787,224)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(1,910,672)	(242,723)	(2,153,395)
Proceeds from the Sale of Capital Assets	7,580,845	7,614	7,588,459
Net Cash Provided (Used) by Capital and Related Financing Activities	5,670,173	(235,109)	5,435,064
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings on Cash and Investments	168,238	10,626	178,864
Net Cash Provided by Investing Activities	168,238	10,626	178,864
Net Change in Cash and Investments	5,365,394	627,194	5,992,588
Beginning Cash and Cash Equivalents	3,690,762	780,070	4,470,832
Ending Cash and Cash Equivalents	\$ 9,056,156	\$ 1,407,264	\$ 10,463,420
Reconciliation of Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ 4,110,648	\$ (1,406,472)	\$ 2,704,176
Adjustments to Reconcile Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation	2,909,816	406,066	3,315,882
Miscellaneous Receipts	14,505	-	14,505
Changes in Assets and Liabilities:			
Change in Receivables--Net	(93,278)	(110,968)	(204,246)
Change in Inventory and Other Assets	-	3,046	3,046
Change in Prepaids and Deposits	-	(470)	(470)
Change in Deferred Outflows of Resources	(1,187,142)	-	(1,187,142)
Change in Net Pension Liability	1,655,548	-	1,655,548
Change in Deferred Inflows of Resources	(205,136)	-	(205,136)
Change in Accounts Payable	(217,002)	371,747	154,745
Change in Accrued Salaries	6,823	-	6,823
Change in Accrued Liabilities	(96,888)	-	(96,888)
Change in Due to Other Funds	(5)	-	(5)
Change in Customer Deposits and Advances	781	-	781
Change in Unearned Revenues	20,316	(16,051)	4,265
Total Adjustments	2,808,338	653,370	3,461,708
Net Cash Provided (Used) by Operating Activities	\$ 6,918,986	\$ (753,102)	\$ 6,165,884
Noncash Investing, Capital, and Financing Activities			
Payables Related to Capital Asset Aquisitions	\$ (1,710)	\$ -	\$ (1,710)
Cash and Investments are Reported in the Financial			
Statements as Follows:			
Cash	\$ 76,150	\$ 977,703	\$ 1,053,853
Equity in Pooled Cash	8,980,006	429,561	9,409,567
Ending Cash and Investments	\$ 9,056,156	\$ 1,407,264	\$ 10,463,420

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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, 2019

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 3,755,574	\$ 5,524,788	\$ 9,280,362
Accounts Receivable, Net	57,154	882,086	939,240
TOTAL CURRENT ASSETS	3,812,728	6,406,874	10,219,602
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	34,133,136	543,884	34,677,020
Intangible Assets	17,767	139,889	157,656
Less Accumulated Depreciation	(12,630,409)	(667,255)	(13,297,664)
TOTAL CAPITAL ASSETS	25,722,688	16,518	25,739,206
TOTAL NONCURRENT ASSETS	25,722,688	16,518	25,739,206
TOTAL ASSETS	29,535,416	6,423,392	35,958,808
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	1,525,239	75,742	1,600,981
Accrued Salaries	139,972	143,019	282,991
Due to Other Funds	14,135	14,933	29,068
Customer Deposits	-	4,786,808	4,786,808
Customer Advances	-	1,234,656	1,234,656
TOTAL CURRENT LIABILITIES	1,679,346	6,255,158	7,934,504
LONG-TERM LIABILITIES			
Compensated Absences - Long-Term	661,079	213,409	874,488
TOTAL LONG-TERM LIABILITIES	661,079	213,409	874,488
TOTAL LIABILITIES	2,340,425	6,468,567	8,808,992
NET POSITION			
Net Investment in Capital Assets	25,722,688	16,518	25,739,206
Unrestricted (Deficit)	1,472,303	(61,693)	1,410,610
TOTAL NET POSITION (DEFICIT)	\$ 27,194,991	\$ (45,175)	\$ 27,149,816

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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, 2019

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
OPERATING REVENUES			
Billings to City Departments	\$ 16,227,156	\$ 9,747,035	\$ 25,974,191
OPERATING EXPENSES			
Personal Services and Benefits	5,257,576	5,118,420	10,375,996
Supplies and Materials	2,475,918	106,322	2,582,240
Contract Services	5,107,341	2,379,388	7,486,729
Other Services and Charges	3,537,723	2,503,811	6,041,534
Depreciation	3,085,135	37,406	3,122,541
TOTAL OPERATING EXPENSES	19,463,693	10,145,347	29,609,040
OPERATING LOSS	(3,236,537)	(398,312)	(3,634,849)
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	80,515	99,797	180,312
Gain (Loss) on Disposal of Capital Assets	8,878	(2,389)	6,489
State Government	96,558	-	96,558
Interest Expense	-	(87,056)	(87,056)
Miscellaneous Revenue	2,057	44,153	46,210
TOTAL NONOPERATING REVENUES (EXPENSES)	188,008	54,505	242,513
LOSS BEFORE TRANSFERS	(3,048,529)	(343,807)	(3,392,336)
TRANSFERS			
Capital Contributions	1,417	-	1,417
Transfers In	6,926,530	-	6,926,530
Transfers Out:			
Other Transfers Out	-	(90,000)	(90,000)
TOTAL TRANSFERS	6,927,947	(90,000)	6,837,947
CHANGE IN NET POSITION	3,879,418	(433,807)	3,445,611
NET POSITION - OCTOBER 1	23,315,573	388,632	23,704,205
NET POSITION (DEFICIT) - SEPTEMBER 30	\$ 27,194,991	\$ (45,175)	\$ 27,149,816

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ -	\$ 8,249,406	\$ 8,249,406
Receipts from Interfund Services Provided	16,170,505	1,234,048	17,404,553
Payments to Suppliers	(9,756,230)	(3,291,370)	(13,047,600)
Payments to Employees	(5,215,213)	(5,110,584)	(10,325,797)
Payments for Interfund Services Used	(1,154,507)	(1,686,753)	(2,841,260)
Other Expenses	2,057	44,153	46,210
Net Cash Provided (Used) by Operating Activities	<u>46,612</u>	<u>(561,100)</u>	<u>(514,488)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	6,926,530	-	6,926,530
Cash Paid to Other Funds	-	(90,000)	(90,000)
Cash Received from State Government	96,558	-	96,558
Net Cash Provided (Used) by Noncapital Financing Activities	<u>7,023,088</u>	<u>(90,000)</u>	<u>6,933,088</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(10,297,308)	(3,731)	(10,301,039)
Interest Payments on Capital Debt	-	(87,056)	(87,056)
Proceeds from Sale of Capital Assets	10,536	110	10,646
Net Cash Used by Capital and Related Financing Activities	<u>(10,286,772)</u>	<u>(90,677)</u>	<u>(10,377,449)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings on Cash and Investments	80,515	99,797	180,312
Net Cash Provided by Investing Activities	<u>80,515</u>	<u>99,797</u>	<u>180,312</u>
Net Decrease in Cash and Investments	<u>(3,136,557)</u>	<u>(641,980)</u>	<u>(3,778,537)</u>
Beginning Cash and Investments	<u>6,892,131</u>	<u>6,166,768</u>	<u>13,058,899</u>
Ending Cash and Investments	<u>\$ 3,755,574</u>	<u>\$ 5,524,788</u>	<u>\$ 9,280,362</u>
Reconciliation of Operating Loss to			
Net Cash Used by Operating Activities:			
Operating Loss	\$ (3,236,537)	\$ (398,312)	\$ (3,634,849)
Adjustments to Reconcile Operating Loss			
to Net Cash Provided (Used) by Operating Activities			
Depreciation	3,085,135	37,406	3,122,541
Miscellaneous Expenses	2,057	44,153	46,210
Changes in Assets and Liabilities:			
Change in Receivables--Net	(28,675)	(148,351)	(177,026)
Change in Accounts Payable	164,102	(34,228)	129,874
Change in Accrued Salaries	16,298	15,952	32,250
Change in Accrued Liabilities	42,363	(8,116)	34,247
Change in Due to Other Funds	1,869	14,933	16,802
Change in Customer Deposits	-	(84,537)	(84,537)
Total Adjustments	<u>3,283,149</u>	<u>(162,788)</u>	<u>3,120,361</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 46,612</u>	<u>\$ (561,100)</u>	<u>\$ (514,488)</u>
Noncash Investing, Capital and Financing Activities			
Capital Contributions	\$ 1,417	\$ -	\$ 1,417
Cash and Investments are Reported in			
Financial Statements as Follows:			
Equity in Pooled Cash and Investments	\$ 3,755,574	\$ 5,524,788	\$ 9,280,362
Ending Cash and Investments	<u>\$ 3,755,574</u>	<u>\$ 5,524,788</u>	<u>\$ 9,280,362</u>

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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, 2019

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 529,832	\$ 3,162,864	\$ 3,692,696
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	505,148,257	215,954,247	721,102,504
Equities	1,638,282,475	428,042,648	2,066,325,123
Real Estate Investments	-	67,029,000	67,029,000
Total Cash and Investments	2,143,960,564	714,188,759	2,858,149,323
Accounts Receivable, Net	983,239	370,015	1,353,254
Interest and Dividends Receivable	5,024,060	2,188,418	7,212,478
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(335,841)	-	(335,841)
Total Capital Assets	632,972	-	632,972
TOTAL ASSETS	2,150,600,835	716,747,192	2,867,348,027
LIABILITIES			
Accounts Payable	7,932,370	1,598,318	9,530,688
TOTAL LIABILITIES	7,932,370	1,598,318	9,530,688
NET POSITION			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	\$ 2,142,668,465	\$ 715,148,874	\$ 2,857,817,339

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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, 2019

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 16,183,835	\$ 20,802,646	\$ 36,986,481
Employees	12,946,683	24,203	12,970,886
State	7,008,388	-	7,008,388
Total Contributions	36,138,906	20,826,849	56,965,755
Investment Earnings:			
Interest and Dividends	46,727,698	14,576,985	61,304,683
Net Increase in the Fair Value of Investments	39,878,922	3,152,900	43,031,822
Total Investment Earnings	86,606,620	17,729,885	104,336,505
Less Investment Expenses	(8,383,220)	(3,405,462)	(11,788,682)
Net Investment Earnings	78,223,400	14,324,423	92,547,823
Total Additions, Net	114,362,306	35,151,272	149,513,578
DEDUCTIONS			
Pension Benefits	138,959,646	50,493,076	189,452,722
Administrative Expenses	94,696	353,532	448,228
Total Deductions	139,054,342	50,846,608	189,900,950
Change in Net Position	(24,692,036)	(15,695,336)	(40,387,372)
NET POSITION - OCTOBER 1	2,167,360,501	730,844,210	2,898,204,711
NET POSITION - SEPTEMBER 30	\$ 2,142,668,465	\$ 715,148,874	\$ 2,857,817,339

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
OTHER AGENCY FUNDS
SEPTEMBER 30, 2019

	<u>Rehabilitation Loans Fund</u>	<u>Agency Funds</u>	<u>Total</u>
ASSETS			
Cash and Investments	\$ 34,262	\$ 4,542,785	\$ 4,577,047
TOTAL ASSETS	<u>\$ 34,262</u>	<u>\$ 4,542,785</u>	<u>\$ 4,577,047</u>
LIABILITIES			
Accounts Payable	\$ 34,262	\$ 47,030	\$ 81,292
Deposits Held in Custody or Others	<u>-</u>	<u>4,495,755</u>	<u>4,495,755</u>
TOTAL LIABILITIES	<u>\$ 34,262</u>	<u>\$ 4,542,785</u>	<u>\$ 4,577,047</u>

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CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
REHABILITATION LOANS AGENCY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	<u>Balance October 1, 2018</u>	<u>Additions</u>	<u>Deductions</u>	<u>Balance September 30, 2019</u>
ASSETS				
Cash	\$ -	\$ 34,262	\$ -	\$ 34,262
Notes Receivable, Net	-	63,362,037	63,362,037	-
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 63,396,299</u>	<u>\$ 63,362,037</u>	<u>\$ 34,262</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 34,262	\$ -	\$ 34,262
Deposits Held in Custody for Others	-	561,153	561,153	-
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 595,415</u>	<u>\$ 561,153</u>	<u>\$ 34,262</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
OTHER AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

	Balance October 1, 2018	Additions	Deductions	Balance September 30, 2019
ASSETS				
Cash and Investments	\$ 4,178,852	\$ 474,593	\$ 110,660	\$ 4,542,785
Accounts Receivable, Net	65,369	-	65,369	-
TOTAL ASSETS	<u>\$ 4,244,221</u>	<u>\$ 474,593</u>	<u>\$ 176,029</u>	<u>\$ 4,542,785</u>
LIABILITIES				
Accounts Payable	\$ -	\$ 50,904	\$ 3,874	\$ 47,030
Deposits Held in Custody for Others	4,244,221	414,340	162,806	4,495,755
TOTAL LIABILITIES	<u>\$ 4,244,221</u>	<u>\$ 465,244</u>	<u>\$ 166,680</u>	<u>\$ 4,542,785</u>

Other Supplemental Information



Other Supplemental Information

The Other Supplemental Information section includes schedules for the Community Redevelopment Agency (CRA) Fund, the Deepwater Horizon Fund and the U.S. Classic Courthouse. This subsection contains the following schedules:

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

Combining Schedule of Revenues, Expenditures and Changes in Fund Balances

Deepwater Horizon British Petroleum (BP) Settlement

Schedule of Receipts and Expenditures of funds related to the Deepwater Horizon Settlement

U.S. Classic Courthouse

Schedule of Revenues and Expenditures



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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



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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, 2019 (in thousands)

	Ybor I	Downtown (1)		East Tampa	West Tampa	Drew Park	Channel District	Ybor II	Tampa Heights Riverfront	Central Park	Total
		Core	Non-Core								
REVENUES											
Tax Increment Revenues:											
Hillsborough County	\$ 747	\$ -	\$ -	\$ 1,209	\$ 950	\$ 513	\$ 2,650	\$ 207	\$ 111	\$ 33	\$ 6,420
City of Tampa	1,155	3,778	9,474	1,638	1,029	694	3,589	281	151	51	21,840
Tampa Port Authority	21	70	176	30	19	13	67	5	3	1	405
INTERGOVERNMENTAL											
Local (2)	-	1,473	3,437	-	-	-	-	-	-	-	4,910
Licenses and Permits	-	1	2	-	-	-	-	-	-	-	3
Earnings on Investments	39	107	495	91	55	72	485	15	13	3	1,375
TOTAL REVENUES	<u>1,962</u>	<u>5,429</u>	<u>13,584</u>	<u>2,968</u>	<u>2,053</u>	<u>1,292</u>	<u>6,791</u>	<u>508</u>	<u>278</u>	<u>88</u>	<u>34,953</u>
EXPENDITURES											
Current:											
Contractual Services and Supplies	889	160	667	101	33	120	315	91	1	1	2,378
Capital Outlay:											
Land	-	-	3,000	3	-	-	-	-	-	-	3,003
Improvements Other Than Buildings	24	3,340 (3)	8,524 (3)	647	-	49	1,606	-	-	-	14,190
TOTAL EXPENDITURES	<u>913</u>	<u>3,500</u>	<u>12,191</u>	<u>751</u>	<u>33</u>	<u>169</u>	<u>1,921</u>	<u>91</u>	<u>1</u>	<u>1</u>	<u>19,571</u>
Excess of Revenues Over Expenditures	1,049	1,929	1,393	2,217	2,020	1,123	4,870	417	277	87	15,382
OTHER FINANCING SOURCES (USES)											
Transfers Out:											
City Staff	(331)	(139)	-	(626)	(89)	(74)	(139)	(25)	(25)	(5)	(1,453)
Debt Service	-	(536)	(1,698)	-	-	-	-	-	-	-	(2,234)
Total Other Financing Sources (Uses)	<u>(331)</u>	<u>(675)</u>	<u>(1,698)</u>	<u>(626)</u>	<u>(89)</u>	<u>(74)</u>	<u>(139)</u>	<u>(25)</u>	<u>(25)</u>	<u>(5)</u>	<u>(3,687)</u>
Net Change in Fund Balances	718	1,254	(305)	1,591	1,931	1,049	4,731	392	252	82	11,695
BEGINNING FUND BALANCES - OCTOBER 1	<u>1,062</u>	<u>3,712</u>	<u>13,572</u>	<u>2,921</u>	<u>1,289</u>	<u>2,897</u>	<u>12,970</u>	<u>446</u>	<u>476</u>	<u>93</u>	<u>39,438</u>
ENDING FUND BALANCES - SEPTEMBER 30	<u>\$ 1,780</u>	<u>\$ 4,966</u>	<u>\$ 13,267</u>	<u>\$ 4,512</u>	<u>\$ 3,220</u>	<u>\$ 3,946</u>	<u>\$ 17,701</u>	<u>\$ 838</u>	<u>\$ 728</u>	<u>\$ 175</u>	<u>\$ 51,133</u>
Outstanding Encumbrances	\$ 193	\$ 161	\$ 58	\$ 33	\$ 5	\$ 1,529	\$ 3,750	\$ 28	\$ -	\$ -	\$ 5,757

(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, 2019

	Amount Received in the 2019 Fiscal Year	Amount Expended in the 2019 Fiscal Year
<u>Source: City of Tampa Resolution No. 2012-707</u>		
Revenues:		
Earnings on Investments	\$ 66,138	
Total Revenues	66,138	
Expenditures:		
General Government		
General Fund Cost Allocation and Overhead		\$ 10,000
Capital Outlay		
Wellswood Acquisition Renovation		514,424
New Tampa Community Park Center Improvements		306,592
Williams Park Renovations		261,759
Vila Brothers Park		205,770
Loretta Ingraham - Roof/Stucco Replacement		199,579
Calvin Taylor Park Improvements		193,042
Citywide Facility Roof Replacement FY2018 - FY2022		65,297
Tampa Palms 5-Acre Park		40,500
Curtis Hixon Park Improvements, Repairs, and Renovations		2,200
Total Expenditures		1,799,163
Other Financing Uses:		
Transfers Out		
Wellswood Acquisition Renovation		6,400
Vila Brothers Park		3,000
Calvin Taylor Park Improvements		2,500
Angus Goss Pool Site Community Graden and Dog Park		840
Williams Park Renovations		713
Total Other Financing Uses		13,453
Total	\$ 66,138	\$ 1,812,616

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 \$2,407,324.

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, 2019

	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Fiscal Year 2015	Five-Year Period Period Ended 2019-2015 Total
REVENUES:						
Rentals:						
Rental Billings	\$ 10,680	\$ 10,680	\$ 10,700	\$ 11,400	\$ 10,000	\$ 53,460
Interest on Past Due Balance	-	-	-	-	-	-
TOTAL REVENUES	<u>10,680</u>	<u>10,680</u>	<u>10,700</u>	<u>11,400</u>	<u>10,000</u>	<u>53,460</u>
EXPENDITURES:						
Administrative and Operations:						
City Personnel Costs	-	-	-	-	-	-
Other	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over Expenditures	<u>\$ 10,680</u>	<u>\$ 10,680</u>	<u>\$ 10,700</u>	<u>\$ 11,400</u>	<u>\$ 10,000</u>	<u>\$ 53,460</u>

See Note 10, Leases in the Notes to Financial Statements for additional information.

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Statistical Section

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.

<u>Contents</u>	<u>Page</u>
Financial Trends	277
<p>These schedules contain trend information to help the reader understand how the City’s financial performance and well-being have changed over time.</p>	
Revenue Capacity	283
<p>These schedules contain information to help the reader assess the City’s most significant local revenue source, the property tax.</p>	
Debt Capacity	288
<p>These schedules present information to help the reader assess the affordability of the City’s current levels of outstanding debt and the City’s ability to issue additional debt in the future.</p>	
Demographic and Economic Information	291
<p>These schedules offer demographic and economic indicators to help the reader understand the environment within which the City’s financial activities take place.</p>	
Operating Information	293
<p>These schedules contain service and infrastructure data to help the reader understand how the information in the City’s financial report relates to the services the City provides and the activities it performs.</p>	

Sources:

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

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities										
Net Investment in Capital Assets	\$ 694,672	\$ 736,432	\$ 784,112	\$ 779,200	\$ 777,891	\$ 826,720	\$ 827,775	\$ 810,361	\$ 836,684	\$ 901,018
Restricted	57,513	37,505	88,523	53,092	56,820	46,586	39,871	43,253	46,994	64,485
Unrestricted (Deficit)	155,897	171,315	56,826	67,398	46,393	(21,622)	(31,166)	(28,316)	(64,560)	(63,197)
Total Governmental Activities Net Position	<u>\$ 908,082</u>	<u>\$ 945,252</u>	<u>\$ 929,461</u>	<u>\$ 899,690</u>	<u>\$ 881,104</u>	<u>\$ 851,684</u>	<u>\$ 836,480</u>	<u>\$ 825,298</u>	<u>\$ 819,118</u>	<u>\$ 902,306</u>
Business-Type Activities										
Net Investment in Capital Assets	\$ 833,505	\$ 814,767	\$ 838,626	\$ 805,336	\$ 814,775	\$ 861,298	\$ 920,673	\$ 954,060	\$ 979,296	\$ 1,003,750
Restricted	40,588	107,450	74,224	69,686	76,454	78,379	63,083	63,013	39,374	40,735
Unrestricted	121,005	93,155	146,565	216,303	230,978	228,242	248,936	255,145	289,542	330,018
Total Business-Type Activities Net Position	<u>\$ 995,098</u>	<u>\$ 1,015,372</u>	<u>\$ 1,059,415</u>	<u>\$ 1,091,325</u>	<u>\$ 1,122,207</u>	<u>\$ 1,167,919</u>	<u>\$ 1,232,692</u>	<u>\$ 1,272,218</u>	<u>\$ 1,308,212</u>	<u>\$ 1,374,503</u>
Primary Government										
Net Investment in Capital Assets	\$ 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	\$ 1,904,768
Restricted	98,101	144,956	162,747	122,778	133,274	124,965	102,954	106,266	86,368	105,220
Unrestricted	276,902	264,470	203,391	283,701	277,371	206,620	217,770	226,829	224,982	266,821
Total Primary Government Net Position	<u>\$ 1,903,180</u>	<u>\$ 1,960,625</u>	<u>\$ 1,988,876</u>	<u>\$ 1,991,015</u>	<u>\$ 2,003,311</u>	<u>\$ 2,019,603</u>	<u>\$ 2,069,172</u>	<u>\$ 2,097,516</u>	<u>\$ 2,127,330</u>	<u>\$ 2,276,809</u>

Unaudited - see accompanying independent auditors' report.

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

Expenses	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Governmental Activities:										
General Government	\$ 65,109	\$ 58,285	\$ 91,933	\$ 64,900	\$ 71,422	\$ 53,854	\$ 107,010	\$ 102,215	\$ 77,237	\$ 62,478
Public Safety	221,798	230,035	261,884	245,682	243,761	257,483	252,218	264,518	271,658	282,563
Environmental Services	54,125	47,513	49,069	66,141	61,299	61,152	61,688	76,348	83,199	82,939
Economic and Physical Environment	20,518	29,671	26,814	15,587	18,912	16,749	20,393	21,847	22,719	23,881
Culture and Recreation	55,283	67,883	61,464	59,609	59,601	59,586	63,070	65,142	68,074	73,211
Interest on Long-Term Debt	19,356	14,387	12,666	12,034	11,456	10,622	10,364	13,877	13,722	15,124
Total Governmental Activities Expenses	436,189	447,774	503,830	463,953	466,451	459,446	514,743	543,947	536,609	540,196
Business-Type Activities:										
Water Utility	67,294	72,156	74,476	74,672	72,646	74,533	72,769	79,442	86,535	87,022
Wastewater Utility	83,089	81,736	84,796	85,551	89,662	89,776	89,470	106,324	99,172	100,192
Solid Waste System	66,144	63,218	63,324	66,847	67,085	65,849	64,724	64,162	68,168	73,051
Parking Facilities	13,917	14,660	14,586	13,512	15,775	14,409	15,495	15,912	16,245	16,421
Marina ¹	583	-	-	-	-	-	-	-	-	-
Golf Courses	4,506	4,197	4,211	4,464	4,345	4,192	4,509	4,486	4,431	4,508
Total Business-Type Activities Expenses	235,533	235,967	241,393	245,046	249,513	248,759	246,967	270,326	274,551	281,194
Total Primary Government Expenses	\$ 671,722	\$ 683,741	\$ 745,223	\$ 708,999	\$ 715,964	\$ 708,205	\$ 761,710	\$ 814,273	\$ 811,160	\$ 821,390
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 41,811	\$ 40,363	\$ 55,771	\$ 54,869	\$ 45,693	\$ 55,561	\$ 60,806	\$ 52,123	\$ 51,964	\$ 55,030
Public Safety	19,880	22,354	66,238	25,218	26,492	54,670	30,378	31,130	35,136	37,091
Environmental Services	6,431	6,629	2,571	2,915	2,891	3,155	1,390	512	2,130	4,643
Culture and Recreation	11,192	14,130	13,848	11,759	14,176	12,377	16,184	20,050	18,492	17,295
Operating Grants and Contributions	70,064	68,623	57,388	53,460	50,984	51,396	48,863	53,119	43,464	46,829
Capital Grants and Contributions	35,823	30,564	40,408	31,169	29,153	30,783	33,333	43,676	65,245	55,948
Total Governmental Activities Program Revenues	185,201	182,663	236,224	179,390	169,389	207,942	190,954	200,610	216,431	216,836
Business-Type Activities:										
Charges for Services:										
Water Utility	74,642	89,082	101,758	95,882	98,272	99,107	103,729	110,708	110,369	110,683
Wastewater Utility	91,036	98,546	104,415	105,328	105,788	107,929	109,544	108,985	113,458	118,978
Solid Waste System	64,954	67,251	69,773	81,943	85,717	90,153	97,986	98,193	100,316	102,016
Parking Facilities	12,466	13,306	13,509	12,880	14,887	15,981	17,807	17,933	19,188	20,185
Marina ¹	571	-	-	-	-	-	-	-	-	-
Golf Courses	2,850	3,072	3,110	2,985	2,908	2,625	2,760	2,898	2,984	3,102
Operating Grants and Contributions	-	-	-	111	-	-	3,307	1,242	1,092	764
Capital Grants and Contributions	13,274	10,962	8,719	3,719	5,989	5,367	6,381	8,102	6,062	12,254
Total Business-Type Activities Program Revenues	259,793	282,219	301,284	302,848	313,561	321,162	341,514	348,061	353,469	367,982
Total Primary Government Program Revenues	\$ 444,994	\$ 464,882	\$ 537,508	\$ 482,238	\$ 482,950	\$ 529,104	\$ 532,468	\$ 548,671	\$ 569,900	\$ 584,818

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Net (Expense) Revenue:										
Governmental Activities	\$ (250,988)	\$ (265,111)	\$ (267,606)	\$ (284,563)	\$ (297,062)	\$ (251,504)	\$ (323,789)	\$ (343,336)	\$ (320,177)	\$ (323,359)
Business-Type Activities	24,260	46,252	59,891	57,802	64,048	72,405	94,547	77,735	78,917	86,787
Total Primary Government Net Expense	<u>\$ (226,728)</u>	<u>\$ (218,859)</u>	<u>\$ (207,715)</u>	<u>\$ (226,761)</u>	<u>\$ (233,014)</u>	<u>\$ (179,099)</u>	<u>\$ (229,242)</u>	<u>\$ (265,601)</u>	<u>\$ (265,601)</u>	<u>\$ (236,572)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Taxes	\$ 139,391	\$ 122,036	\$ 120,334	\$ 116,812	\$ 124,343	\$ 132,797	\$ 144,375	\$ 155,467	\$ 183,533	\$ 202,658
Business Taxes ²	-	-	-	-	10,233	10,060	10,301	10,423	10,539	10,553
Transportation Tax	-	-	-	-	-	-	-	-	-	20,336
Local Option Resort Tax	1,919	1,841	1,153	1,113	1,447	166	2,507	1,773	2,559	2,166
Communications Services Tax	26,579	23,261	23,634	21,050	20,531	18,759	18,465	17,904	18,445	17,165
Sales Taxes	36,768	40,345	38,695	43,025	42,742	45,592	48,565	50,213	52,895	55,723
Utility Taxes	37,611	36,888	37,386	36,307	39,105	39,167	40,214	41,218	42,272	42,382
Motor Fuel Taxes	12,221	12,051	9,892	9,642	9,876	10,393	10,723	11,022	11,141	11,367
Investment Earnings (Loss)	16,068	4,556	1,723	(863)	924	2,080	1,116	2,997	2,922	8,963
Transfers In	18,186	28,990	18,998	27,706	31,271	28,871	32,319	41,136	34,443	35,234
Total Governmental Activities	<u>288,743</u>	<u>269,968</u>	<u>251,815</u>	<u>254,792</u>	<u>280,472</u>	<u>287,885</u>	<u>308,585</u>	<u>332,153</u>	<u>358,749</u>	<u>406,547</u>
Business-Type Activities:										
Investment Earnings	8,770	2,918	3,062	2,239	656	3,537	1,857	2,177	1,696	8,470
Gain on Disposal of Capital Assets	48	94	624	452	317	-	687	750	856	6,267
Transfers Out	(18,185)	(28,990)	(17,804)	(28,583)	(31,271)	(28,871)	(32,319)	(41,136)	(34,443)	(35,234)
Total Business-Type Activities	<u>(9,367)</u>	<u>25,978</u>	<u>(14,118)</u>	<u>(25,892)</u>	<u>(30,298)</u>	<u>(25,334)</u>	<u>(29,775)</u>	<u>(38,209)</u>	<u>(31,891)</u>	<u>(20,497)</u>
Total Primary Government	<u>\$ 279,376</u>	<u>\$ 243,990</u>	<u>\$ 237,697</u>	<u>\$ 228,900</u>	<u>\$ 250,174</u>	<u>\$ 262,551</u>	<u>\$ 278,810</u>	<u>\$ 293,944</u>	<u>\$ 326,858</u>	<u>\$ 386,050</u>
Change in Net Position										
Governmental Activities	\$ 37,755	\$ 4,857	\$ (15,791)	\$ (29,771)	\$ (16,590)	\$ 36,381	\$ (15,204)	\$ (11,183)	\$ 38,572	\$ 83,188
Business-Type Activities	14,893	20,274	45,773	31,910	33,750	47,071	64,772	39,526	47,026	66,290
Total Primary Government	<u>\$ 52,648</u>	<u>\$ 25,131</u>	<u>\$ 29,982</u>	<u>\$ 2,139</u>	<u>\$ 17,160</u>	<u>\$ 83,452</u>	<u>\$ 49,568</u>	<u>\$ 28,343</u>	<u>\$ 85,598</u>	<u>\$ 149,478</u>

¹ In FY2011, the Marina operations were transferred to the General Fund.

² In FY2014, the taxes includes Occupational Licenses/Business Tax revenues which were reported in the Licenses and Permits totals in the previous fiscal years.

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Fund										
Reserved	\$ 3,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable (4)	-	711	698	598	700	759	302	344	384	395
Restricted (4)	-	-	17,371	3,465	207	-	-	-	-	-
Committed (4)	-	4,203	3,704	428	199	101	717	210	80	415
Assigned (4)	-	28,911	21,217	22,792	21,867	21,257	27,423	22,760	27,460	27,660
Unassigned	115,507	76,210	54,456	54,089	39,234	35,855	88,848	89,848	96,387	106,423
Total General Fund	\$ 119,426	\$ 110,035	\$ 97,446	\$ 81,372	\$ 62,207	\$ 57,972	\$ 117,290	\$ 113,162	\$ 124,311	\$ 134,893
Utilities Services Tax Special Revenue Fund (5)										
Reserved	\$ 343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted (4)	-	51,532	-	48,059	47,439	51,121	-	-	-	-
Committed (4)	-	28	2	-	-	-	-	-	-	-
Assigned (4)	-	-	53,696	-	-	-	-	-	-	-
Unassigned	54,934	-	-	-	-	-	-	-	-	-
Total Utilities Services Tax Special Revenue Fund	\$ 55,277	\$ 51,560	\$ 53,698	\$ 48,059	\$ 47,439	\$ 51,121	\$ -	\$ -	\$ -	\$ -
Community Redevelopment Agency Special Revenue Fund										
Reserved	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted (4)	-	14,436	13,194	10,297	6,912	7,658	18,591	29,091	39,438	51,133
Unassigned	13,758	-	-	-	-	-	-	-	-	-
Total Community Redevelopment Agency	\$ 19,198	\$ 14,436	\$ 13,194	\$ 10,297	\$ 6,912	\$ 7,658	\$ 18,591	\$ 29,091	\$ 39,438	\$ 51,133
All Other Governmental Funds										
Reserved	\$ 30,621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable (4)	-	-	-	-	-	-	-	250	290	311
Restricted (4)	-	123,014	129,119	122,486	97,724	86,272	155,441	142,265	182,045	190,070
Committed (4)	-	42,413	3,069	4,846	5,011	5,522	5,970	5,496	6,716	10,229
Assigned (4)	-	-	(205)	-	-	-	-	-	-	-
Unassigned (4)	-	-	-	(47)	(1,277)	(16,504)	-	(1,967)	-	-
Unassigned, Reported in:										
Special Revenue Funds	20,609	-	-	-	-	-	-	-	-	-
Capital Projects Funds	106,848	-	-	-	-	-	-	-	-	-
Total all Other Governmental Funds	\$ 158,078	\$ 165,427	\$ 131,983	\$ 127,285	\$ 101,458	\$ 75,290	\$ 161,411	\$ 146,044	\$ 189,051	\$ 200,610

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									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Revenues										
Taxes (2)	\$ 229,409	\$ 208,232	\$ 205,675	\$ 202,802	\$ 221,093	\$ 228,291	\$ 244,532	\$ 256,522	\$ 288,507	\$ 328,129
Special Assessments	6,204	6,207	8,294	6,025	6,205	6,365	14,436	24,209	26,665	29,312
Intergovernmental	115,480	113,361	148,958	102,052	100,480	104,608	98,040	101,762	127,114	124,278
Transportation Impact Fees	2,862	1,006	4,889	2,956	1,733	1,835	1,918	1,952	3,278	5,312
Licenses and Permits	45,235	44,828	50,720	49,919	41,173	43,365	45,067	43,492	45,908	49,289
Charges for Services (1)	29,915	36,148	54,087	36,442	38,932	44,807	53,554	52,128	52,777	54,688
Fines and Forfeitures	3,719	4,732	7,021	7,312	7,346	34,857	7,672	8,131	8,636	9,549
Earnings (Loss) on Investments	16,068	4,556	1,723	(863)	923	2,080	1,116	2,997	2,922	8,963
Contributions and Donations	6,793	2,751	903	1,361	606	979	805	400	2,964	691
TOTAL REVENUES	455,685	421,821	482,270	408,006	418,491	467,187	467,140	491,593	558,771	610,211
Expenditures										
Public Safety	210,118	219,905	249,876	225,070	230,519	233,969	238,869	254,147	261,089	267,195
Culture and Recreation	40,497	41,844	44,151	42,239	44,079	45,082	48,040	50,315	52,052	55,353
Environmental Services	40,024	32,970	33,995	45,160	36,807	35,565	32,716	45,150	50,090	46,273
General Government Services	55,423	51,812	67,827	49,746	62,359	75,194	74,823	75,950	81,547	92,202
Economic and Physical Environment	20,608	29,766	27,190	15,329	18,322	17,078	20,267	22,530	23,173	23,908
Debt Service:										
Principal	26,559	81,485	25,709	24,177	26,277	26,819	13,837	16,975	53,445	30,165
Interest	15,039	14,387	12,665	12,034	11,457	10,622	10,364	13,877	13,722	15,125
Issuance of Debt Costs	6	640	172	458	-	301	814	-	798	-
Capital Outlay	72,442	83,358	104,741	67,355	70,945	76,090	65,941	79,472	87,987	77,975
TOTAL EXPENDITURES	480,716	556,167	566,326	481,568	500,765	520,720	505,671	558,416	623,903	608,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	(25,031)	(134,346)	(84,056)	(73,562)	(82,274)	(53,533)	(38,531)	(66,823)	(65,132)	2,015

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									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Other Financing Sources (Uses)										
Issuance of Debt	\$ 12,709	\$ 63,265	\$ 50,135	\$ 45,890	\$ -	\$ 36,880	\$ 121,875	\$ 20,000	\$ 135,647	\$ 1,500
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	1,144	1,068	529	428	1,946	1,338	1,656	2,280	1,161	1,366
Capital Leases	-	-	-	-	-	-	608	784	33	556
Transfers In	127,771	148,945	131,410	167,162	144,106	147,527	102,378	137,734	152,301	123,457
Transfers Out	(109,585)	(121,424)	(112,413)	(139,456)	(112,775)	(122,023)	(74,980)	(102,969)	(127,004)	(95,060)
Total Other Financing Sources	<u>32,039</u>	<u>91,854</u>	<u>38,919</u>	<u>44,255</u>	<u>33,277</u>	<u>27,378</u>	<u>143,781</u>	<u>57,829</u>	<u>129,635</u>	<u>31,819</u>
Net Change in Fund Balances	<u>\$ 7,008</u>	<u>\$ (42,492)</u>	<u>\$ (45,137)</u>	<u>\$ (29,307)</u>	<u>\$ (48,997)</u>	<u>\$ (25,974)</u>	<u>\$ 105,250</u>	<u>\$ (8,994)</u>	<u>\$ 64,503</u>	<u>\$ 33,834</u>
Debt Service as a Percentage of Noncapital Expenditures	10.2%	20.4%	8.3%	8.9%	8.8%	8.5%	5.7%	6.4%	12.5%	8.5%

(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 *	Transportation Tax	Community Investment Tax	Miscellaneous Sales Tax	Local Option Resort Tax	Motor Fuel Tax	Utility Tax	Communications Services Tax	Total
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
2019	202,879	10,553	20,336	21,162	119	2,166	11,367	42,382	17,165	328,129

* 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)

		<u>Real Property (1)</u>			<u>Personal and Other Property (1)</u>			<u>Total</u>				
<u>Fiscal Year</u>	<u>Tax Roll Year</u>	<u>Taxable Value</u>	<u>Exemptions</u>	<u>Estimated Actual Value*</u>	<u>Taxable Value</u>	<u>Exemptions</u>	<u>Estimated Actual Value*</u>	<u>Taxable Value</u>	<u>Exemptions</u>	<u>Estimated Actual Value*</u>	<u>Direct Tax Rate</u>	<u>Assessed Value as a Percentage of Estimated Actual Value</u>
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
2019	2018	31,122,072	9,371,528	40,493,600	2,716,910	1,764,736	4,481,646	33,838,983	11,136,264	44,975,247	6.208	75.2

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

Data Source:

(1) Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

Fiscal Year	Tax Roll Year	City of Tampa	Tampa Historic Streetcar	Overlapping Rates			Total Direct & Overlapping Rates
				Hillsborough County	Hillsborough County School District	Hillsborough Transit Authority	
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
2019	2018	6.208	0.33	6.661	6.414	0.50	20.113

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)

Taxpayer	2019*			2010		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Tampa Electric Company	\$ 47,783	1	2.24 %	\$ 32,380	1	1.88 %
Hillsborough County Aviation Authority	15,360	2	0.72	11,040	3	0.64
Frontier Communicaions	9,366	3	0.44			
Highwoods/Florida Holdings LP	8,717	4	0.41	4,391	7	0.25
Mosaic Company	7,804	5	0.37	4,206	8	0.24
Post Apartment Homes LP	6,707	6	0.31	4,586	6	0.27
Westfield	6,234	7	0.29			
Walmart	4,909	8	0.23	4,048	9	0.23
Metropolitan Life	4,540	9	0.21			
Eastgroup Properties	4,081	10	0.19			
Verizon Communications				26,455	2	1.53
Liberty Property				4,913	5	0.28
Camden Operating LP				6,475	4	0.38
Bright House Networks				3,432	10	0.20
	<u>\$ 115,501</u>		<u>5.41 %</u>	<u>\$ 101,926</u>		<u>5.90 %</u>

*Note: Data presented is for Hillsborough County as of 2018 and the 2019 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
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
2019	2018	211,011	202,502	95.97	377	202,879	96.15	507	0.24

Data Source:

(1) Office of Tax Collector, Hillsborough County.

Unaudited – see accompanying independent auditors' report.

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

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita Income (1)	Outstanding Total Debt Per Capita
	Revenue-backed Bonds	HUD Section 108 Loan/Notes (3)	Capital Leases	Revenue-backed Bonds	State Revolving Loans	Capital Leases				
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	319,137	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	4.08	47,000	1.92
2019	400,947	27,255	891	218,965	23,090	182	671,330	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.

(3) FY2010 and FY2011 included HUD Section 108 only. Beginning in Fiscals 2012, the notes included the Channel District Loan, the Gulf Breeze Loan (2012), and the NonAd Valorem Line of Credit (2016).

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2019
(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	\$ -	\$ 424,734	\$ 27,255	\$ 891	\$ 452,880	\$ -	100.00 %	\$ 452,880
Hillsborough County	109,490	-	-	-	-	109,490 (1)	35.60	38,978
Hillsborough County School Board	-	-	-	-	-	-	-	-
Total Overlapping Debt						-		<u>\$ 491,858</u> (3)

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

Data Sources:

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

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Debt limit (1)	\$ 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	\$ 5,075,847
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 3,814,759</u>	<u>\$ 3,332,669</u>	<u>\$ 3,205,663</u>	<u>\$ 3,168,378</u>	<u>\$ 3,357,520</u>	<u>\$ 3,597,726</u>	<u>\$ 3,901,967</u>	<u>\$ 4,211,915</u>	<u>\$ 4,599,914</u>	<u>\$ 5,075,847</u>

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

Unaudited - see accompanying independent auditors' report.

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

Calendar Year	Population (1)	Personal Income (in thousands) (2)**	Per Capita Income (2)**	School Enrollment (3)**	Unemployment Percentage (2)**	Median Age (4)**
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
2018	392,890	67,533,935	47,000	215,339	2.9	35.6

** Data presented is for Hillsborough County.

Data Sources:

- (1) 2011- 2017 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

Employer	2019			2010		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Hillsborough County School Board	25,170	1	3.42 %	25,596	1	4.27 %
MacDill Air Force Base	22,773	2	3.10	13,300	2	2.22
Hillsborough County Government	9,672	3	1.31	12,246	3	2.04
Tampa General Hospital	8,181 *	4	1.11	6,020	7	1.00
Publix Super Markets, Inc.	8,011	5	1.09	5,823	8	0.97
University of South Florida	7,879	6	1.07	6,151	6	1.03
Saint Joseph's Hospital	6,392	7	0.87			
City of Tampa	4,228	8	0.57	4,246	10	0.71
U.S. Postal Service	3,380 *	9	0.46			
Tampa Electric Company	2,551	10	0.35			
Verizon Communications Corporation				7,850	4	1.31
Veterans Administration Hospital				4,307	9	0.72
Tampa International Airport				7,500	5	1.25
	98,237		13.35 %	93,039		15.52 %

Data Sources:

Hillsborough County Public Schools, MacDill Air Force Base, Hillsborough County Government, Hillsborough County City-County Planning Commission, University of South Florida, Tampa Electric Company.

City of Tampa data is from the city department of administrative services.

*Note: Based on last year's Principal Employers' Statistical data.

Unaudited - see accompanying independent auditors' report.

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

Function	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
General Government	404	408	447	434	431	374	364	371	381	382
Public Safety										
Police										
Officers	952	943	958	952	983	932	939	934	943	935
Civilians	279	291	264	251	223	263	252	268	256	251
Fire										
Firefighters	618	611	625	615	618	613	602	569	661	669
Civilians	42	35	59	51	30	30	52	77	40	47
Neighborhood										
Empowerment	50	49	48	48	53	92	100	94	96	96
Environmental Services	434	425	326	321	304	324	368	329	357	417
Economic and Physical										
Environment	14	12	117	119	115	118	74	145	135	83
Culture and Recreation	511	560	508	502	478	417	427	434	448	455
Water Utility	274	279	286	291	274	288	272	281	278	286
Wastewater Utility	295	294	292	291	294	295	292	293	299	292
Solid Waste System	205	205	202	194	185	187	181	194	190	191
Parking Facilities	112	109	93	87	78	67	66	64	64	64
Marina	3	5	3	4	-	-	-	-	-	-
Consumer Services	-	-	-	-	-	-	-	-	-	-
Administrative Services	1	3	3	2	-	-	-	-	-	-
Fleet Maintenance	52	49	47	51	52	52	51	52	55	60
Total	4,246	4,278	4,278	4,213	4,118	4,052	4,040	4,105	4,203	4,228

Utility accounting was merged with water utility in 2010.

Administrative Services was merged with general government in 2014.

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA
OPERATING INDICATORS BY FUNCTION
LAST TEN FISCAL YEARS

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety										
Police										
Physical Arrests	48,290	42,394	45,663	51,399	46,911	38,108	31,033	26,738	20,413	16,646
Calls Answered	641,201	662,050	602,406	703,577	678,080	640,639	589,449	557,605	658,379	664,821
Fire										
Calls Answered	66,822	64,759	69,862	72,144	77,441	84,545	86,985	90,700	85,654	83,620
Inspections	19,160	5,574	14,751	13,691	16,669	8,794	6,324	12,419	15,140	14,301
Code Enforcement										
Inspections	75,127	73,000	66,110	60,542	67,338	45,523	40,568	41,875	43,166	44,362
Public Works										
Street Resurfacing (miles)	57	59	51	58	76	144	36	35	23	53
Curb Miles Swept	26,250	26,500	25,552	25,600	22,182	23,732	29,048	26,443	22,717	21,372
Potholes Repaired	12,903	15,540	22,907	22,900	12,701	9,780	8,069	6,960	7,798	9,063
Culture and Recreation										
Convention Center Attendance/Day	596	815	1,110	1,705	2,915	1,598	1,177	1,408	1,207	1,120
Recreation Center Admissions	192,117	212,186	208,570	270,219	337,080	380,027	405,681	468,518	414,614	448,687
Water Utility										
New Connections	26	254	1,296	2,015	1,498	1,195	1,848	97	1,045	860 ¹
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)	59	62	63	68	60	74	72	63	70	69
Wastewater Utility										
Average Daily Treatment (millions of gallons)	55	56	59	61	59	64	57	57	57	60
Solid Waste System										
Refuse Collected (tons/day)	1,187	1,152	1,137	1,109	1,095	1,093	1,070	1,192	1,216	1,259
Recyclables Collected (tons/day)	169	180	198	102	107	106	177	167	64	48
Parking Facilities										
Hourly Customers/Day	3,655	2,893	3,765	4,668	4,174	3,898	4,355	3,463	3,615	3,744
Citations Issued	79,418	80,550	74,115	63,715	68,156	62,328	68,693	66,842	70,111	66,466
Marina										
Slips Rented Per Day	85	73	26	79	48	52	48	48	48	48

(1) Represents last 11 months of 2019 only due to the change in billing systems

Sources: Various city departments.

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

Unaudited - see accompanying independent auditors' report.

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

Function	Fiscal Year									
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Public Safety										
Police										
Vehicle Patrol Units	771	771	771	771	771	771	771	771	771	771
Airplanes and Helicopters	4	4	4	4	4	3	3	3	3	3
Boats	5	5	6	6	6	6	6	6	7	7
Fire										
Stations	21	21	22	22	22	22	22	22	22	23
Boats	5	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles)	1,709	1,711	1,711	1,711	1,711	1,762	1,789	1,239	1,239	1,219
Streetlights	38,635	38,635	38,635	41,800	44,941	46,460	49,337	51,179	51,380	41,466
Traffic Signals	572	572	572	574	576	576	578	579	581	581
Culture and Recreation										
Parks Acreage	3,544	3,547	3,543	3,547	3,547	3,547	3,547	3,547	3,547	3,547
Parks	178	179	178	178	178	178	178	178	178	178
Athletic Fields and Playgrounds	199	240	398	398	398	399	399	399	397	397
Swimming Pools	13	13	14	14	14	14	12	12	12	12
Community Centers	27	27	26	28	27	27	28	28	31	31
Water Utility										
Water Mains (miles)	2,250	2,225	2,250	2,214	2,203	2,181	2,164	2,159	2,160	2,154
Fire Hydrants	13,377	13,500	13,377	13,844	13,976	14,040	14,094	14,182	14,273	14,584
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,890	1,890	1,890	1,891	1,891	1,891	1,891	1,890	1,896	1,906
Pumping Stations	222	222	223	223	224	225	226	227	232	226
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	148	121	93	137	137	137	136	136	137	137
Parking Facilities										
Garage Spaces	9,368	9,638	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	1,043	491	491	555	540	495	555	555	505	573
On-Street Metered Spaces	1,425	1,606	1,606	1,685	1,648	1,792	1,688	1,767	1,876	1,713
Off-Street Non-Garage Spaces	2,177	2,004	2,004	1,979	1,979	2,062	2,062	1,976	2,296	2,296
Marina										
Boat Slips	119	119	78	79	48	52	48	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 include Florida Department of Transportation, County and Private Roads.

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

Unaudited - see accompanying independent auditors' report.

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Continuing Disclosure Section

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.

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

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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
2018-19	\$ 32,957,907	\$ 9,681,326	\$ 65,842,361	\$ 19,894,364	\$ 1,410,489	\$ 2,045,182	131,831,629
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

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	
2018-19	22.30	%	73.82	%	1.58	%	2.30	%	100	%
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	

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

<u>Year *</u>	<u>State Sales Tax Collected</u>	<u>Increase (Decrease)</u>
2019	\$ 1,732,852,346	5.49 %
2018	1,642,712,364	4.20 (1)
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)

* 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.

(1) Sales tax collections for FY2018 has been updated from FY2018 CAFR to show only 12 months of sales tax collections, from July 2017 to June 2018.

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,

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Community Investment Tax Receipts ¹	<u>\$ 13,076,351</u>	<u>\$ 13,760,828</u>	<u>\$ 14,112,729</u>	<u>\$ 14,602,917</u> ²	<u>\$ 15,557,578</u>	<u>\$ 16,627,188</u> ³	<u>\$ 17,908,460</u> ⁴	<u>\$ 18,679,964</u> ⁶	<u>\$ 19,664,865</u> ⁷	<u>\$ 19,894,364</u> ⁸
Bond Debt Service	<u>\$ 5,236,844</u>	<u>\$ 4,935,130</u>	<u>\$ 4,954,456</u>	<u>\$ 4,951,856</u>	<u>\$ 4,950,256</u>	<u>\$ 4,949,406</u>	<u>\$ 4,948,888</u> ⁵	<u>\$ 10,260,692</u>	<u>\$ 10,252,250</u>	<u>\$ 10,256,600</u>
Bond Debt Service Coverage	2.50x	2.79x	2.85x	3.47x	3.14x	3.36x	3.62x	1.82x	1.92x	1.94x

(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.

(8) In fiscal year 2019, the amount of Community Investment Tax receipts in the general ledger is \$1,268,207 higher than the amount shown above, because the September 2019 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,

	2010	2011	2012	2013	2014	2015	2016	2017	2018³	2019
Utilities Services Tax Collections	\$ 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	\$ 59,503,611
Tax Increment Revenues	13,518,850	13,248,541	12,706,648	12,667,811	13,520,313	13,520,138	-	-	-	-
Total Revenues Available for Debt Service	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	59,503,611
1991 Bond Debt Service	11,350,275	11,355,500	11,352,863	-	-	-	-	-	-	-
2001B Bond Debt Service	2,168,575	2,165,075	2,166,575	13,522,825	13,520,313	13,520,138	-	-	-	-
1996 Bonds Debt Service	-	-	-	-	-	-	-	-	-	13,600,000
1997 Bonds Debt Service	572,600	3,320,000	3,412,502	290,000	405,000	400,000	360,000	2,275,000	2,415,000	2,415,000
1998 Bonds Debt Service	125,280	-	-	-	-	-	-	-	-	-
1999A Bonds Debt Service	2,157,850	-	-	-	-	-	-	-	-	-
2002A Bonds Debt Service	735,140	768,898	771,343	-	-	-	-	-	-	-
2006 Bonds Debt Service ¹	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	639,488
2010B Bonds Debt Service ²	-	392,449	492,270	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	1,440,200
2012B Bonds Debt Service	-	-	-	515,752	660,750	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	255,288
Total Debt Service	\$ 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	\$ 19,502,996
Debt Service Coverage	3.95x	3.01x	3.03x	3.38x	3.36x	3.28x	7.14x	10.27x	10.29x	3.05x

(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
2019	\$ 34,919,757	\$ 17,164,598	\$ 1,418,437	\$ 6,000,819	\$ 59,503,611
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

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

CITY OF TAMPA, FLORIDA
HISTORICAL OCCUPATIONAL LICENSE REVENUES AND
DEBT SERVICE COVERAGE
LAST TEN FISCAL YEARS

Historical Debt Service Coverage
For Fiscal Years Ended September 30,

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Occupational License Tax Revenues	<u>\$ 10,533,000</u>	<u>\$ 10,382,911</u>	<u>\$ 10,219,633</u>	<u>\$ 10,520,855</u>	<u>\$ 10,232,835</u>	<u>\$ 10,059,725</u>	<u>\$ 10,300,973</u>	<u>\$ 10,423,495</u>	<u>\$ 10,538,691</u>	<u>\$ 10,552,758</u>
Bond Debt Service										
2002A Bonds (1)	4,888,063	4,875,413	3,393,338	-	-	-	-	-	-	-
2007 Bonds (2)	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	4,833,675
2017 Bonds	-	-	-	-	-	-	-	-	895,907	898,403
Total Bond Debt Service	<u>\$ 7,174,063</u>	<u>\$ 7,161,413</u>	<u>\$ 6,195,047</u>	<u>\$ 6,695,778</u>	<u>\$ 6,760,407</u>	<u>\$ 6,825,070</u>	<u>\$ 6,882,110</u>	<u>\$ 6,931,158</u>	<u>\$ 5,587,875</u>	<u>\$ 5,732,078</u>
Bond Debt Service Coverage	1.47x	1.45x	1.65x	1.57x	1.51x	1.47x	1.50x	1.50x	1.89x	1.84x

(1) A portion of the Series 2002A bonds were refunded with proceeds of the 2012 Gulf Breeze Loan for debt service savings.

(2) The Series 2007 bonds were refunded with the proceeds of the 2017 Bonds for debt service.

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 NINE FISCAL YEARS

Fiscal Years Ended September 30,

	2011	2012	2013	2014	2015	2016	2017	2018	2019
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	\$ 10,552,758
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	11,366,735
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	42,382,178
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	17,164,598
Other Tax Revenues (4)	1,084,855	308,082	362,890	134,511	80,087	91,559	98,058	102,416	118,762
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	81,585,031
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	49,237,606
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	34,442,191
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	1,871,815
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	14,522,146
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	15,157,817
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	65,993,969
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	28,694,615
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	17,980,076
Insurance, Net (8)	442,532	749,014	345,357	(3,967,241)	4,633,360	8,471,766	2,902,111	1,777,992	1,746,340
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	29,834,857
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	78,255,888
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	8,094,591
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	2,610,724
Contributions and Donations	689,108	278,243	228,156	66,971	85,357	45,000	15,385	19,240	35,000
Special Assessments (12)	-	352,906	-	-	-	-	273,376	1,043,628	1,124,285
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	401,537
Capital Leases	-	-	-	-	180,622	-	-	33,269	315,822
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	33,099,037
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	33,816,396
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	320,753,490

CITY OF TAMPA, FLORIDA
NON-AD VALOREM REVENUES (Continued) (1)
LAST NINE FISCAL YEARS

Fiscal Years Ended September 30,

	2011	2012	2013	2014	2015	2016	2017	2018	2019
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)	(10,785,639)
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)	(1,871,815)
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)	(4,356,644)
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)	(7,008,388)
License and Permits	-	-	-	-	-	-	-	-	(206,336)
Intergovernmental Revenues	-	(183,966)	(2,959,390)	(2,605,995)	(2,477,679)	(2,861,175)	(4,274,307)	(3,461,566)	(3,551,017)
Other Charges for Services (16)	-	-	-	(1,120,870)	(1,500,000)	(866,365)	(43,685)	(43,685)	(694,919)
Special Assessments	-	(352,906)	-	-	-	-	(273,376)	(1,043,628)	(1,124,285)
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)	(1,573,440)
Florida Permit Surcharge Revenues (14)	-	(72,023)	(5,859)	(7,416)	(45,841)	(32,911)	(33,664)	(29,827)	(35,665)
Other Tax Revenues	(1,084,855)	(308,082)	(362,890)	(134,511)	(80,087)	(91,559)	(98,058)	(102,416)	(118,762)
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)	(31,326,910)
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	\$ 289,426,580

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 NINE 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,

	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
Parking Facilities										
Garage Spaces	9,368	9,638	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	1,043	491	491	555	540	495	545	555	505	573
On-Street Metered Spaces	1,425	1,606	1,606	1,685	1,648	1,792	1,676	1,767	1,876	1,713
Off-Street Non-Garage Spaces	2,177	2,004	2,004	1,979	1,979	2,062	1,976	1,976	2,296	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 NINE FISCAL YEARS

For Fiscal Years Ended September 30,

	2011	2012	2013	2014	2015	2016	2017	2018	2019
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	\$ 202,878,795
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	21,281,333
Business Tax ²	-	-	-	10,232,835	10,059,725	10,300,973	10,423,495	10,538,691	10,552,758
Transportation Tax	-	-	-	-	-	-	-	-	20,336,566
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	2,166,000
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	11,366,735
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	42,382,178
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	17,164,598
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	29,312,157
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	14,353,898
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	61,794,520
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	48,129,995
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	5,311,590
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	49,288,901
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	54,687,613
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	9,548,592
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	8,963,363
Contributions and Donations	2,751,371	903,384	1,361,089	606,039	978,984	804,801	400,180	2,964,011	691,169
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	610,210,761
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	267,195,372
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	55,352,963
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	46,272,621
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	92,202,153
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	23,907,950
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	30,165,000
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	15,124,389
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	77,975,277
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	608,195,725
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)	2,015,036

CITY OF TAMPA, FLORIDA
REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (Continued) (1)
LAST NINE FISCAL YEARS

For Fiscal Years Ended September 30,

	2011	2012	2013	2014	2015	2016	2017	2018	2019
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	1,500,000
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	1,366,202
Capital Leases	-	-	-	-	180,622	608,158	783,883	33,269	555,658
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	123,457,140
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)	(95,059,794)
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	31,819,206
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	33,834,242
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	352,800,978
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	\$ 386,635,220

(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 NINE 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) Beginning with fiscal year 2017, Special Assessments includes 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	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 Bonds Series 2016	Non-Ad Valorem Revenue Note Line of Credit Series 2016 ²	Total Debt Service
2019	\$ 5,732,078	\$ 19,502,995	\$ 746,820	\$ 250,288	\$ 1,720,767	\$ 1,540,600	\$ 3,229,038	\$ 247,246	\$ 32,969,832
2020	898,403	21,823,195	742,931	249,260	1,698,915	1,540,600	1,024,038	251,812	28,229,154
2021	7,192,590	21,820,695	747,465	247,431	1,682,043	1,540,600	1,024,038	10,781,812	45,036,674
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	\$ 56,101,071	\$ 139,194,485	\$ 5,956,707	\$ 2,025,988	\$ 17,993,894	\$ 52,245,700	\$ 56,829,546	\$ 11,280,870	\$ 341,628,261

(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 9/30/2019 and a final principal balloon payment on the maturity date 9/28/2021.

CITY OF TAMPA, FLORIDA
SPECIAL ASSESSMENT REVENUE BONDS
SUMMARY OF HISTORICAL CENTRAL AND LOWER BASIN IMPROVEMENT AREA
CASH FLOWS AND DEBT SERVICE COVERAGE
LAST THREE FISCAL YEARS

	Fiscal Years Ended September 30,		
	2017	2018	2019
Pledged Funds	\$ 7,011,494	\$ 8,320,192	\$ 9,984,498
Debt Service Payments	-	-	5,693,389
Debt Service Coverage	N/A	N/A	175%
Net Amount Available After Debt Service Payments	7,011,494	8,320,192	4,291,109
Additional Uses of Funds:			
Capital Expenditures – Pay-Go	(3,685,558)	-	(2,000,000)
Interest Payment on Line of Credit	(414,135)	(267,086)	(13,828)
Other Uses ¹	-	(1,031,411)	-
Total Additional Use of Funds	(4,099,693)	(1,298,497)	(2,013,828)
Net Increase (Decrease) to Surplus Fund ²	2,911,801	7,021,695	2,277,281
Prior Year Fund Balance	-	2,911,801	9,933,496
Projected Year-End Surplus Fund Balance	\$ 2,911,801	\$ 9,933,496	\$ 12,210,777

- (1) Transfer for Capital Improvement expenses within the FY2016 Stormwater Bank Note.
(2) Represents amounts available for deposit to the Surplus Fund.

SUMMARY OF PROJECTED CENTRAL AND LOWER BASIN IMPROVEMENT AREA
CASH FLOWS AND DEBT SERVICE COVERAGE⁽¹⁾

	Fiscal Years Ending September 30,				
	2020	2021	2022	2023	2024
Pledged Funds	\$ 11,872,526	\$ 13,134,640	\$ 14,215,700	\$ 14,215,700	\$ 14,215,700
Debt Service Payments Series 2018 ²	5,694,575	5,693,075	5,692,825	5,693,575	5,695,075
Debt Service Payments Series 2021 ²	-	-	2,460,633	2,464,883	2,462,133
Debt Service Coverage	208%	231%	174%	174%	174%
Net Amount Available After Debt Service Payments	6,177,951	7,441,565	6,062,242	6,057,242	6,058,492
Additional Uses of Funds ³ :					
Capital Expenditures – Pay-Go	12,765,000	7,200,000	7,800,000	5,000,000	7,500,000
Interest Payment on Line of Credit	-	-	-	-	-
Other Uses	-	-	-	-	-
Total Additional Used of Funds	12,765,000	7,200,000	7,800,000	5,000,000	7,500,000
Net Increase (Decrease) to the Surplus Fund ⁴	(6,587,049)	241,565	(1,737,758)	1,057,242	(1,441,508)
Prior Year Fund Balance	12,210,777	5,623,728	5,865,293	4,127,535	5,184,777
Projected Year-End Surplus Fund Balance	\$ 5,623,728	\$ 5,865,293	\$ 4,127,535	\$ 5,184,777	\$ 3,743,269

- (1) Totals may not add due to rounding.
(2) Debt service payments reflect the actual principal and interest payable on the Series 2018 Bonds and the estimated principal and interest payable Series 2021 Bonds.
(3) Amounts reflect the payment of interest on the Interim Indebtedness in the fiscal year ending September 30, 2019, the pay-as-you-go capital funding from surplus Stormwater Improvements Assessment Revenues in the fiscal year ending in September 30, 2020.
(4) Represents amounts projected to be deposited to the Surplus Fund.

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, 2019

	Total Parcels		Net of ESUs (2)	
	Amount	Percent	Amount	Percent
Single-Family				
Small Single-Family	21,139	20.43 %	12,884	7.55 %
Medium Single-Family	42,868	41.43	42,855	25.12
Large Single Family	12,978	12.54	21,538	12.62
Very Large Single-Family	818	0.79	2,306	1.35
Total Single-Family	<u>77,803</u>	<u>75.19 %</u>	<u>79,583</u>	<u>46.64 %</u>
Multi-Family				
Small Multi-Family	246	0.24 %	108	0.06 %
Medium Multi-Family	2,559	2.47	2,584	1.51
Large Multi-Family	104	0.10	234	0.14
Condominium -Residential	13,082	12.64	4,252	2.49
Total Multi-Family	<u>15,991</u>	<u>15.45 %</u>	<u>7,178</u>	<u>4.21 %</u>
Non-Residential				
Condominium-Non-Residential	601	0.58 %	633	0.37 %
General Parcel	9,080	8.78	83,239	48.78
Total Non-Residential	<u>9,681</u>	<u>9.36 %</u>	<u>83,872</u>	<u>49.15 %</u>
Totals	<u><u>103,475</u></u>	<u><u>100.00 %</u></u>	<u><u>170,633</u></u>	<u><u>100.00 %</u></u>

(1) Based on 2020 Central and Lower Basin Improvement area tax roll.

(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, 2019

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	1,045.57	\$ 74,288	0.61	%
University of Tampa	Education Services	663.96	47,174	0.39	
	Commercial				
Glimcher Westshore, LLC	Real Estate	555.08	39,438	0.33	
Macy's Florida Stores, LLC	Retail	454.81	32,314	0.27	
Tampa Electric Co.	Electric Utility	388.84	27,627	0.23	
Sea World Parks and Entertainment, LLC	Entertainment	361.84	25,709	0.21	
	Used Car Dealership				
Adesa Florida, Inc.	(Auction House)	338.68	24,063	0.20	
	Commercial				
GP Warehouse Investment Propco Three, LLC	Real Estate	332.82	23,647	0.20	
Bottling Group LLC	Beverage Distributor	305.32	22,894	0.19	
Bickimer Elizabeth A., Trustee	Real Estate	297.22	21,693	0.18	
	Commercial				
Georgetown (Tampa) ASLI VI LLLP	Real Estate	297.22	21,117	0.17	
Westshore FL Partners, LLC	Real Estate	291.77	20,730	0.17	
IKEA Property, Inc.	Retail	290.06	20,609	0.17	
	Commercial				
Sea World Parks and Entertainment, LLC	Entertainment	282.76	20,090	0.17	
	Entertainment				
TBDG Acquisition LLC	(Dog Track)	280.68	19,942	0.16	
St. Joseph's Hospital, Inc.	Medical Services	280.56	19,934	0.16	
	Construction				
National Gypsum Co.	Materials (Drywall)	276.58	19,651	0.16	
Yuengling Brewing Company of Tampa Inc.	Beverage Distributor	254.28	18,067	0.15	
	Commercial				
GP Warehouse Investment Propco Three, LLC	Real Estate	241.68	17,171	0.14	
Prime Opportunity, LLC	Real Estate	236.25	16,786	0.14	
Total of Twenty Largest Properties			<u>532,945</u>	<u>4.40</u>	²
All Other Central and Lower Basin Improvement Area			<u>11,590,544</u>	<u>95.60</u>	
Total Fiscal Year 2020 Stormwater Improvement Assessment Revenues – All Properties			<u>\$ 12,123,489</u>	<u>100.00</u>	³ %

(1) Amounts provided by City staff based upon the Fiscal Year 2020 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.

(3) The projected FY2020 revenues increased over FY2019 actuals primarily due to an increase in the annual improvement assessment from \$61.02 to \$71.05.

CITY OF TAMPA, FLORIDA
 SPECIAL ASSESSMENT REVENUE BONDS
 CENTRAL AND LOWER BASIN IMPROVEMENT AREA
 HISTORICAL EQUIVALENT STORMWATER UNITS (ESU) GROWTH
 LAST EIGHT 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	103,860	167,101
2020 (2)	103,475	170,633
Average Annual Growth	0.1%	0.8%

- (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 2020 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
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	564	0.30
2019	2018	6.21	211,011	202,502	95.97	377	202,879	96.15	507	0.24

Source: City of Tampa Revenue and Finance Department.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE BY WATER AND
SEWER SYSTEMS REVENUES LAST TEN 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	2019
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	\$ 229,533,936
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	6,835,082
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	236,369,018
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	50,313,860
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	24,658,940
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	7,357,462
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	39,204,536
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	121,534,798
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	114,834,220
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	5,295,966
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	\$ 120,130,186
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	\$ 17,470,073
Test A ^{7 8}										
Coverage ratio - Calculated	2.67x	3.48x	4.57x	4.25x	4.29x	4.31x	4.29x	3.33x	6.21x	6.88x
Coverage ratio - Required	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x
Test B ^{7 9}										
Coverage Ratio - Calculated	2.62x	3.41x	4.45x	4.17x	4.18x	4.17x	4.14x	3.16x	6.01x	6.57x
Coverage Ratio - Required	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x
Subordinate Lien Coverage										
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	\$ 102,660,113
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	\$ 2,420,049
Coverage Ratio - Calculated	6.86x	10.11x	12.14x	10.10x	10.34x	12.05x	16.02x	16.86x	37.62x	42.42x
Coverage Ratio - Required	1.15x	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	\$ 100,240,064

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE BY WATER (Continued)
AND SEWER SYSTEMS REVENUES LAST TEN 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. The City ensures that the Wastewater Connection Fees utilized are only to pay debt service for expansion projects only.
- (6) Senior lien annual debt service refers to the bonds only. For the purpose of debt service calculation, Annual Debt Service is shown on a "cash basis" with payments due on October 1 recorded in the prior fiscal year (as defined in the Bond Resolution), since these payments are sent to the fiscal agent in advance of the due date.
- (7) The rate covenant of the Bond Resolution requires that in each fiscal year: A) Net Revenues and Connection Fees must equal at least 120% of the annual debt service of the senior lien bonds; and B) Net Revenues without Connection Fees must equal at least 100% of the Annual Debt Service of the senior lien bonds and any other required payments. No other required payments under the Bond Resolution were identified for the historical period beginning October 1, 2009.
- (8) Amounts derived based on Net Revenues with Connection Fees divided by senior lien Annual Debt Service.
- (9) Amounts derived based on Net Revenues without Connection Fees divided by senior lien Annual Debt Service.
- (10) Subordinate lien annual debt service includes FDEP loans, which require a 1.15 coverage ratio after payment of the senior lien bonds.

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

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
SUMMARY OF PROJECTED FUNDING SOURCES FOR CAPITAL
PROJECTS FOR THE NEXT FIVE FISCAL YEARS

Adopted Capital Improvement Projects Funding Sources
For Fiscal Years Ended September 30,

<u>Description</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>Total</u>
Use of Water and Wastewater Rate Revenues	\$ 51,231,057	\$ 48,004,785	\$ 43,086,667	\$ 37,890,966	\$ 32,404,917	\$ 212,618,392
Use of (Deposit to) Operating Fund Reserves	346,171	3,615,415	1,113,633	5,748,534	4,349,083	15,172,836
Use of Water Renewal and Replacement Fund Reserves	13,500,000	-	-	-	-	13,500,000
Total Capital Expenditures	<u>\$ 65,077,228</u>	<u>\$ 51,620,200</u>	<u>\$ 44,200,300</u>	<u>\$ 43,639,500</u>	<u>\$ 36,754,000</u>	<u>\$ 241,291,228</u>

The City has planned improvements and expansions to the system to meet current service area needs. The City has identified \$125.4 million in Water System capital expenditures, which includes \$117.5 million for the adopted five-year capital improvement projects ending September 30, 2024, and \$7.9 million in funding of operating capital, such as vehicles, machinery, and other minor equipment. The City has identified \$115.9 million in Wastewater System capital expenditures, which includes \$100.1 million for the adopted five-year capital improvement projects ending September 30, 2024 and approximately \$15.8 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 indebtedness debt service payments and any other revenue requirements specified by the City.

On September 5, 2019 City Council approved Resolutions 2019-694 and 2019-695 implementing a 20 - year rate increase, and establishing a new base change, effective November 1, 2019, for both the Water and Wastewater departments. The schedule does not reflect adopted rate increases for Water and Wastewater.

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

<u>Customers</u>	<u>Annual Discharge (ccf)</u>	<u>Metered Sales Revenue</u>
Pepsi Cola Bottling Company	244,367	\$ 1,330,917
Coca-Cola Beverages Florida	180,075	1,081,449
MacDill Air Force Base	353,966	860,137
Tampa Electric Company (TECO)	144,776	810,562
Hillsborough County Hospital Authority	236,195	798,186
Cott Beverages	163,683	788,821
Tampa Hard Rock Hotel	115,778	786,275
Hillsborough County ¹	154,692	762,082
Hillsborough County ²	217,139	657,931
University of South Florida	117,205	553,589

(1) Interconnects at 2606 S. 82nd and at 70th and Kingston Dr.

(2) Interconnects at 4200 S. 78th Street.

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WASTEWATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

Customers	Annual Discharge (ccf)	Metered Sales Revenue
City of Temple Terrace	1,010,068	\$ 4,043,807
Hillsborough County ¹	269,294	1,583,449
University of South Florida	272,170	1,281,921
Hillsborough County ²	125,199	736,170
VA Hospital	112,710	662,735
Pepsi Cola Bottling Company	99,168	621,624
Cott Beverages	102,394	612,165
Yuengling Brewery of Tampa Bay	103,442	588,793
Hillsborough County Hospital Authority	113,467	534,430
Tampa Hard Rock Hotel	85,378	502,023

(1) Interconnects at 2606 S. 82nd and at 70th and Kingston Dr.

(2) Interconnects at 4200 S. 78th Street.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2019

Existing Monthly Water and Wastewater Rates ⁽¹⁾

Water Rates – Minimum Monthly Charge (2)

Meter Size		<u>Inside City</u>		<u>Outside City</u>
5/8" x 3/4", 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 (3)

	<u>Tier</u>		<u>Inside City (4)</u>		<u>Outside City (5)</u>
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
<u>Apartment Class: (per Dwelling Unit):</u>					
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 (6) :					
Charge for monthly consumption up to threshold amount per CCF	1	\$	2.43	\$	3.03
Charge for monthly consumption from the threshold up to twice the threshold amount per CCF	2		4.07		5.08
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount	3		5.44		6.80
Charge for monthly consumption over three and one-half times the threshold amount	4		6.28		7.85
Wastewater Rates – Consumption Charge (5)					
Disposal Charge		\$	4.71	\$	5.88

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2019

Existing Monthly Water and Wastewater Rates (continued)

-
- (1) On September 5, 2019, City Council approved Resolutions 2019-694 and 2019-695 implementing a 20 - year rate increase, and establishing a new base charge effective November 1, 2019, for both the Water and Wastewater departments.
 - (2) Minimum water bill charges pursuant to Resolution No. 2005 -1165.
 - (3) The City's billing unit for water and wastewater is equal to one hundred CCF which is equivalent to 748 gallons of water.
 - (4) The Inside City water consumption rates are pursuant to Resolution No. 2007-753 and the Inside City wastewater consumption rate is pursuant to Resolutions No. 2009-934.
 - (5) The Outside City water consumption rates and wastewater consumption rates are pursuant to Resolution No. 2012-441.
 - (6) For all other customer classes, the threshold consumption levels are as follows:

<u>Customer Class</u>	<u>Threshold Consumption (CCF)</u>	
Air Force Base	80,000	
Amusement Theme Park	28,000	
Amusement Water Park	9,600	
Brewery	29	(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 office space.
- (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, 2019

Existing Reclaimed Water Fees (1)

Meter Size	\$	<u>Application Fee</u>	\$	<u>Meter Installation</u>
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	<u>Peak Flow Rate (gpm)</u>	\$	<u>Application Fee</u>	\$	<u>Meter Installation</u>
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, 2019

Water Meter Connection Fees (1)

<u>Meter Specifications</u>		<u>Buildings Existing Prior to 10/1/97</u>		<u>New Construction</u>	
<u>Size</u>	<u>Flow Rate (gpm)</u>	<u>Inside City</u>	<u>Outside City</u>	<u>Inside City</u>	<u>Outside City</u>
3/4"	0 – 20	\$ 2,800	\$ 2,800	\$ 2,800	\$ 3,500
1"	21 – 50	7,000	7,000	7,000	8,750
1-1/2"	51 – 75	10,500	10,500	10,500	13,125
1-1/2"	76 – 100	14,000	14,000	14,000	17,500
2"	101 – 125	17,500	17,500	17,500	21,875
2"	126 – 150	21,000	21,000	21,000	26,250
2" or 3"	151 – 200	28,000	28,000	28,000	35,000
3"	201 – 300	42,000	42,000	42,000	52,500
1" or 4"	301 – 500	70,000	70,000	70,000	87,500
1"	501 – 750	105,000	105,000	105,000	131,250
4"	751 – 1000	140,000	140,000	140,000	175,000
6"	1001 – 1500	210,000	210,000	210,000	262,500
6" or 8"	1501 – 3000	420,000	420,000	420,000	525,000

(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, 2019

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
<u>Other</u>		
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, 2019

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, 2019

Miscellaneous Fees and Charges

Fire Protection Charges ¹

<u>Fire Flow Rate (gpm)</u>	<u>Application Fee</u>	<u>Connection Fee</u>	<u>Annual Service Fee</u>
0 – 50	\$ 70	\$ 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

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

<u>Installation Charge</u>	
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, 2019

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, 2019

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 through Oct. 31, 2019	\$ 17.79	\$ 23.55 ²	\$ 41.34
City of Tampa as of Nov. 1, 2019	20.25	26.25	46.50
<u>Florida Counties:</u>			
Hillsborough County	\$ 37.01	\$ 43.51	\$ 80.52
Manatee County	23.13	52.72	75.85
Miami-Dade County	18.16	36.07	54.23
Pasco County	21.90	51.30	73.20
Pinellas County	37.58	43.60	81.18
Polk County	25.51	75.02	100.53
Sarasota County	31.99	60.13	92.12
<u>Florida Cities:</u>			
Clearwater	\$ 49.38	\$ 61.32	\$ 110.70
Jacksonville (JEA)	20.40	45.96	66.36
Lakeland	22.49	43.53	66.02
Orlando / OUC	14.00	48.17	62.17
Plant City	18.93	51.19	70.12
St. Petersburg	40.00	59.46	99.46
Tallahassee	37.46	56.33	93.79
Temple Terrace	19.87	64.39	84.26
Survey Average – Fiscal Year 2019	\$ 27.85	\$ 52.85	\$ 80.70

(1) Unless otherwise noted, amounts shown reflect residential rates in effect on or after October 2019 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,

	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019
Operating Revenues	\$ 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	\$ 101,863,221
Other Revenues ²	3,745,483 ¹	652,679	230,322	282,527	154,572	573,427	731,456	946,084	1,958,781	2,672,489
Total Revenues	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	104,535,710
Operating Expenses										
Salaries and Employee Benefits	14,380,397	13,548,134	13,638,267	13,730,981	14,234,000	14,260,291	15,999,980	16,826,669	16,950,848	18,621,324
Supplies and Materials	1,210,356	449,393	798,357	3,874,759	570,737	1,658,260	1,903,207	1,533,077	1,806,819	1,685,003
Contract Services ³	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	24,428,840
Other Services and Charges	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	18,598,928
Total Operating Expenses	52,316,372	48,605,684	48,910,128	52,811,225	50,828,734	50,813,951	54,828,277	53,701,730	57,752,932	63,334,095
Net Revenues Available for Debt Service	\$ 16,377,091	\$ 19,285,968	\$ 21,078,141	\$ 29,412,973	\$ 34,998,918	\$ 39,911,993	\$ 43,879,021	\$ 45,428,892	\$ 44,521,839	\$ 41,201,615
Bond Debt Service	\$ 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	\$ 13,859,325
Bond Debt Service Coverage	1.12x	1.38x	1.50x	2.09x	2.53x	2.88x	3.17x	3.28x	3.21x	2.97x

(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
2019	\$ 86,496,061	\$ 142,366	99.84 %
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

(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)
2019	\$ 34.91	14.47	\$ 71
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

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
2019	312,545	62,998	10,346	93 %	15	465	\$ 9,125,721
2018	311,314	68,642	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

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

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Single Audit Section



Single Audit Section

The Single Audit Section includes a report on the City's compliance with applicable federal laws and regulations related to the Single Audit Act, Office of Management and Budget (OMB), Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards Subpart F. This section contains:

Independent Auditor's Report on Internal Control over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with Government Auditing Standards

Independent Auditor's Report on Compliance of each Major Federal Program and State Project and on Internal Control over Compliance in Accordance with OMB Uniform Administrative Requirements and Chapter 10.550, Rules of the Auditor General

Schedule of Expenditures of Federal Awards and State Financial Assistance (SEFA)

Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance (SEFA)

Schedule of Findings and Questioned Costs

Summary Schedule of Prior Audit Findings



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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, each major fund, and the aggregate discretely presented component unit and remaining fund information of the City of Tampa, Florida (the City), as of and for the year ended September 30, 2019, the respective changes in its 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, and the related notes to the financial statements, and have issued our report thereon dated March 16, 2020.

Internal Control Over Financial Reporting

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

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent, or detect and correct, misstatements on a timely basis. A *material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity's financial statements will not be prevented, or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's financial statements are free from material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could have a direct and material effect on the determination of financial statement amounts. However, providing an opinion on compliance with those provisions was not an objective of our audit, and accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of This Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the entity's internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

RSM US LLP

Tampa, Florida
March 16, 2020

**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, 2019. 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* (Chapter 10.550). 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.

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, 2019.

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 2019-001. 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 therefore, 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, material weaknesses may exist that have not been identified.

The purpose of this report on internal control over compliance is solely to describe the scope of our testing of internal control over compliance and the results of that testing based on the requirements of the Uniform Guidance and Chapter 10.550. Accordingly, this report is not suitable for any other purpose.

RSM US LLP

Tampa, Florida
March 16, 2020

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (SEFA)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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) #45 - FY19/PY18		B-18-MC-12-0020	N/A	\$ 1,427,786	\$ 767,858
Community Development Block Grant (CDBG) #44 - FY18/PY17		B-17-MC-12-0020	N/A	260,149	181,745
Community Development Block Grant (CDBG) #43 - FY17/PY16		B-16-MC-12-0020	N/A	161,979	141,161
Community Development Block Grant (CDBG) #42 - FY16/PY15		B-15-MC-12-0020	N/A	99,945	-
Community Development Block Grant (CDBG) #41 - FY15/PY14		B-14-MC-12-0020	N/A	42,231	-
Neighborhood Stabilization Program (NSP-1)		B-08-MN-12-0029	N/A	4,297	-
Total Program				1,996,387	1,090,764
Emergency Solutions Grant Program:	14.231				
Emergency Solutions Grant Program FY19		E-18-MC-12-0020	N/A	175,138	162,542
Total Program				175,138	162,542
HOME Investment Partnerships Program:	14.239				
Home Investment Partnerships Program-FY19		M-18-MC-12-0222	N/A	127,657	-
Home Investment Partnerships Program-FY18		M-17-MC-12-0222	N/A	741,556	91,292
Home Investment Partnerships Program-FY17		M-16-MC-12-0222	N/A	246,380	-
Total Program				1,115,593	91,292
Housing Opportunities for Persons with AIDS:	14.241				
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY19		FLH18F003	N/A	3,486,213	3,457,026
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY18		FLH17F003	N/A	321,420	277,995
Total Program				3,807,633	3,735,021
Fair Housing Assistance Program - State and Local:	14.401				
Fair Housing Assistance Program-FY19		FF-204K184019	N/A	50,649	-
Fair Housing Assistance Program-FY18		FF-204K174019	N/A	12,330	-
Total Program				62,979	-
Total Department of Housing and Urban Development				7,157,730	5,079,619
DEPARTMENT OF JUSTICE:					
Public Safety Partnership and Community Policing Grants:	16.710				
COPS Community Policing Development Program-2016		2016-CK-WX-0019	N/A	1,842	-
Total Program				1,842	-
Edward Byrne Memorial Justice Assistance Grant Program:	16.738				
Bureau of Justice Assistance Grant-2018		2018-DJ-BX-0816	N/A	34,107	-
Bureau of Justice Assistance Grant-2017		2017-DJ-BX-0934	N/A	156,954	-
Technology Innovation for Public Safety (TIPS)-2017		2017-DG-BX-K011	N/A	322,594	-
Total Program				513,655	-
Equitable Sharing Program:	16.922				
Law Enforcement Trust Fund		N/A	N/A	143,845	-
Total Program				143,845	-
Total Department of Justice				659,342	-

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

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (SEFA) (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF TRANSPORTATION:					
Highway Planning and Construction:	20.205				
Passed through Florida Department of Transportation:					
34th Street LAP Project		D718010B	G0R76	452,367	-
46th Street LAP Project		D718012B	G0R84	37,065	-
Bayshore Boulevard LAP Project		D717005B	G0M02	443,802	-
East Columbus		D718011B	G0R78	50,238	-
Himes Ave. Sidewalk & Bike Lane - Construction		D717019B	G0079	2,530	-
Total Program				986,002	-
State and Community Highway Safety:	20.600				
Passed through Florida Department of Transportation:					
Aggressive Driving and Traffic Safety Enforcement in Tampa-2019		SC-19-13-24	G1130	98,356	-
Total Program				98,356	-
Total Department of Transportation				1,084,358	-
EQUAL EMPLOYMENT OPPORTUNITY COMMISSION:					
Employment Discrimination (Multi CFDA#):	30.001				
EEOC-Discrimination Grant-18		EEC45310018C0056	N/A	5,762	-
EEOC-Discrimination Grant		EEC45015C0046 & EEC45015C46P00003	N/A	853	-
Total Program				6,615	-
Total Equal Employment Opportunity Commission				6,615	-
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	926,038	-
Total Program				926,038	-
Total Environmental Protection Agency				926,038	-
EXECUTIVE OFFICE OF THE PRESIDENT:					
High Intensity Drug Trafficking Areas Program:	95.001				
HIDTA-High Intensity Drug Trafficking Areas-19		G19CF0004A	N/A	127,487	-
HIDTA-High Intensity Drug Trafficking Areas-18		G18CF0004A	N/A	156,153	-
HIDTA-High Intensity Drug Trafficking Areas-17		G17CF0004A	N/A	14,945	-
Total Program				298,585	-
Total Executive Office of the President				298,585	-

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

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (SEFA) (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF HOMELAND SECURITY:					
Disaster Grants - Public Assistance (Presidentially Declared Disasters):	97.036				
Passed through Florida Division of Emergency Management:					
Hurricane Irma 2017 (DR-4337) - Federal		Z0473	8402F	615,165	-
Hurricane Irma 2017 (DR-4337) - State		Z0473	8402S	102,528	-
Total Program				<u>717,693</u>	<u>-</u>
Assistant to Firefighters Grant:	97.044				
Fire Prevention and Safety Grant-2017		EMW-2017-FO-04423	N/A	281,544	-
Fire Prevention and Safety Grant-2016		EMW-2016-FP-00238	N/A	71,792	-
Total Program				<u>353,336</u>	<u>-</u>
Port Security Grant Program:	97.056				
Port Security Grant Program (PSGP) FY2018 (Fire)		EMW-2018-PU-00165-S01	N/A	63,750	-
Port Security Grant Program (PSGP) FY2018 (Police)		EMW-2018-PU-00165-S01	N/A	150,000	-
Port Security Grant Program (PSGP) FY2017 (Police)		EMW-2017-PU-00541-S01	N/A	6,000	-
Total Program				<u>219,750</u>	<u>-</u>
Homeland Security Grant Program:	97.067				
Passed through Florida Department of Community Affairs:					
Urban Area Security Initiative (UASI) 2018		EMW-2018-SS-00064	19-DS-04-11-23-02-321	1,009,097	152,142
Urban Area Security Initiative (UASI) 2017		EMW-2017-SS-00061	18-DS-X3-08-39-02-322	1,399,151	902,032
Urban Area Security Initiative (UASI) 2016		EMW-2016-SS-00092-S01	17-DS-V9-08-39-02-295	363,489	74,990
Sub-Total Program				<u>2,771,737</u>	<u>1,129,164</u>
Passed through Florida Division of Emergency Management:					
State Homeland Security Grant Program 2017-TPD		EMW-2017-SS-00061	18-DS-X1-08-39-02-271	85,968	-
Sub-Total Program				<u>85,968</u>	<u>-</u>
Total Program				<u>2,857,705</u>	<u>1,129,164</u>
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	1,892,868	-
Total Program				<u>1,892,868</u>	<u>-</u>
Total Department of Homeland Security				<u>6,041,352</u>	<u>1,129,164</u>
Total Expenditures of Federal Awards				<u>\$ 16,174,020</u>	<u>\$ 6,208,783</u>

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

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (SEFA) (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

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) FY19	40.901	S.420.9073	N/A	\$ 49,868	\$ -
State Housing Initiative Program (SHIP) FY18		S.420.9073	N/A	1,128,886	574,611
State Housing Initiative Program (SHIP) FY17		S.420.9073	N/A	2,038,343	1,673,390
State Housing Initiative Program (SHIP) FY16		S.420.9073	N/A	64,999	64,999
State Housing Initiative Program (SHIP) FY15	52.901	S.420.9073	N/A	55,420	55,420
State Housing Initiative Program (SHIP) FY14		S.420.9073	N/A	2,771	2,771
Total Program				<u>3,340,287</u>	<u>2,371,191</u>
Total Florida Housing Finance Corporation				<u>3,340,287</u>	<u>2,371,191</u>
FLORIDA DEPARTMENT OF TRANSPORTATION:					
Intermodal Development Program:					
TECO Streetcar Extension	55.014	437608-1-14-01/G0833	N/A	425,946	-
Total Program				<u>425,946</u>	<u>-</u>
Total Florida Department of Transportation				<u>425,946</u>	<u>-</u>
FLORIDA DEPARTMENT OF HEALTH:					
Emergency Medical Services (EMS) Matching Awards:					
EMS Grant FY18	64.003	M6064	N/A	54,906	-
Total Program				<u>54,906</u>	<u>-</u>
County Grant Awards:					
Passed through Hillsborough County:	64.005				
EMS Grant FY16		C5029	N/A	69,990	-
Total Program				<u>69,990</u>	<u>-</u>
Total Florida Department of Health				<u>124,896</u>	<u>-</u>
Total Expenditures of State Financial Assistance				<u>\$ 3,891,129</u>	<u>\$ 2,371,191</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE				<u>\$ 20,065,149</u>	<u>\$ 8,579,974</u>

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

Notes To Schedule Of Expenditures Of Federal Awards And State Financial Assistance Section (SEFA)

The Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance contains the following:

Note 1 – General

Note 2 – Summary of Significant Accounting Policies

Note 3 – Indirect Cost

Note 4 – Florida's State Revolving Fund Program

Note 5 – Hurricanes

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*City of
Tampa*
Florida

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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, 2019

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, 2019.

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, 2019

NOTE 4 – 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

Project	TOTAL Expenses / Expenditures	FY2019 Actual Expenses / Expenditures	FY2018 Actual Expenses / Expenditures	FY2017 Actual Expenses / Expenditures
1000496 - Palma Ceia Distribution Line	\$ 1,883,845	\$ -	\$ 316,968	\$ 1,566,877
1000497 - Swann Estates Distribution	3,135,023	-	45,763	3,089,260
1000499 - Culbreath Bayou Distribution	291,065	291,065	-	-
1000503 - Sun Bay South Distribution	2,796,705	-	-	2,796,705
1001352 - Sun Bay South - Phase II	634,973	634,973	-	-
Total	\$ 8,741,611	\$ 926,038	\$ 362,731	\$ 7,452,842

CITY OF TAMPA, FLORIDA

NOTES TO SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2019

NOTE 5 – HURRICANES (Unaudited)

The City has incurred hurricane-related expenditures (including Mutual Aid Assistance) for the fiscal years 2019, 2018 and 2017. The City anticipates all expenses/expenditures will be reimbursed through the Federal Emergency Management Agency (FEMA) and state grants, insurance proceeds, and general fund appropriations.

The City’s Comprehensive Annual Financial Report (CAFR) shows \$815,373 in hurricane-related expenses / expenditures (including Mutual Aid Assistance) that were incurred as of September 30, 2019.

Hurricane	REIMBURSEMENT Received	TOTAL Expenses / Expenditures	FY2019 Actual Expenses / Expenditures	FY2018 Actual Expenses / Expenditures	FY2017 Actual Expenses / Expenditures
Hurricane Irma 2017 (290200-290213) - Federal & State	\$ 615,165 102,528	\$ 13,322,847	\$ 17,313	\$ 7,726,693	\$ 5,578,841
Hurricane Irma 2017 - CITY PORTION (290214)	N/A	116,138	-	116,138	-
Mutual Aid-Collier County, FL-Irma 2017 (290221) - Local	318,840	326,881	-	120,518	206,363
Mutual Aid-Harris County, TX-Harvey 2017 (290121) - Local	118,614	118,516	-	40,202	78,314
Mutual Aid-Bay County, FL-Michael 2018 (290002) TPD - Local	-	256,720	256,720	-	-
Mutual Aid-Bay County, FL-Michael 2018 (290003) COMM - Local	-	10,957	10,957	-	-
Mutual Aid-Bay County, FL-Michael 2018 (290004) TFR - Local	-	516,014	516,014	-	-
Mutual Aid-Richland County, SC-Florence 2018 (290005) - Local	-	14,369	14,369	-	-
Total	\$ 1,155,147	\$ 14,682,442	\$ 815,373	\$ 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:

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, 2019**

I - Summary of Independent Auditor's Results

Financial Statements

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

Federal Awards

Internal control over major programs:			
Material weakness(es) identified?	<u> </u> Yes	<u> X</u> No	
Significant deficiency(ies) identified?	<u> </u> Yes	<u> X</u> None Reported	

Type of auditor's report issued on compliance for major programs:	<u>Unmodified</u>		
Any audit findings disclosed that are required to be reported in accordance with Section 2 CFR 200.516(a)?	<u> </u> Yes	<u> X</u> No	

Identification of major programs:

<u>CFDA Number(s)</u>	<u>Name of Federal Program</u>
14.218	Community Development Block Grants/Entitlement Grants
14.239	Home Investment Partnership Program
97.067	Homeland Security Grant Program

Dollar threshold used to distinguish between type A and type B programs:	\$750,000
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Auditee qualified as low-risk auditee?	<u> X</u> Yes	<u> </u> No
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City of Tampa, Florida

**Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2019**

II – Financial Statement Findings

A. Internal Control Over Financial Reporting

No Matters to Report.

B. Compliance and Other Matters

No Matters to Report.

III – Federal Awards Findings and Questioned Costs

A. Internal Control Over Compliance

No Matters to Report.

B. Compliance

No Matters to Report.

IV – State Financial Assistance Findings and Questioned Costs

A. Internal Control Over Compliance

No Matters to Report.

B. Compliance

**2019-001 Reporting –
State Housing Initiative Partnership (CSFA No. 40.901/52.901)**

Criteria: 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 did not complete and submit the 2019 report of its affordable housing programs and accomplishments to the Corporation by September 15 as required by the terms of the SHIP program.

Questioned Costs: Not applicable.

Context: This condition is limited to the SHIP program.

City of Tampa, Florida

**Summary Schedule of Prior Audit Findings (Continued)
For the Year Ended September 30, 2018**

Cause: The City has been unable to fully expend the SHIP allocations from fiscal year 2016. Although the City has attempted to comply with the reporting requirements of the SHIP program, the Corporation's electronic reporting system will not accept submissions until expenditure of these allocations has been completed.

Effect: The City is failing to adhere to program requirements. As a result, the City is at risk of future allocations being withheld.

Recommendation: Management should continue to develop strategies to utilize SHIP funding to accomplish the objectives in the City's local housing assistance plan. Once the 2016 allocation has been completely expended, the City should prioritize the completion and submission of its report of its affordable housing programs and accomplishments.

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

City of Tampa, Florida

**Summary Schedule of Prior Audit Findings (Continued)
For the Year Ended September 30, 2018**

**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).**

Finding: Management of the Housing Department of the City did not complete and submit the Consolidated Annual Performance and Evaluation Report within 90 days of the close of the program year, as required by the terms of the Home Investment Partnership Program (HOME) program. Additionally, Management did not complete and submit the 2018 report of its affordable housing programs and accomplishments to the Florida Housing Finance Corporation (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.

Current year status: In 2018 the City developed a Corrective Action Plan to address deficiencies in HOME and SHIP reporting, including modifying policies as needed and holding ongoing status briefings. These tasks were performed, but the reporting issue persists. Not because we are not aware of the requirements, but rather the challenge is in spending the money timely given that the robust national, state and local economy has siphoned off construction resources. The City continues to press to perform the services required in the grant agreements, which when completed allow for timely reporting.

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RSM US LLP

**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, 2019, and issued our report thereon dated March 16, 2020.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States.

Other Reports and Schedule

We have issued our Independent Auditor's Report on Internal Control over Financing Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance For Each Major Federal Program and State Project; Report on Internal Control Over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Report on an examination conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 16, 2020, 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. In that regard, finding 2018-001 had been partially remediated. The unremediated condition is reported as finding 2019-001.

Official Title and Legal Authority

Section 10.554(1)(i)4, Rules of the Auditor General, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The specific legal authority that established the City is disclosed in Note 1 of the financial statements.

Financial Condition

Sections 10.554(1)(i)5a. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether or not the City has met one or more of the conditions described in Section 218.503(1), Florida Statutes, and identification of the specific condition(s) met. In connection with our audit, we determined that the City did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to sections 10.554(1)(i)5c and 10.556(8), Rules of the Auditor General, we applied financial condition assessment procedures. It is management's responsibility to monitor the City's financial condition, and our financial condition assessment was based in part on representations made by management and the review of the financial information provided by the same.

Section 10.554(1)(i)2., Rules of the Auditor General, requires that we communicate any recommendations to improve financial management. There were no recommendations to improve financial management in the current year.

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 16, 2020



RSM US LLP

**Report of Independent Accountant's on Compliance with
Local Government Investment Policies**

Auditor General and Members of the City Council
City of Tampa

We have examined the City of Tampa, Florida's (the City) compliance with the local government investment policy requirements of Section 218.415, *Florida Statutes, Local Government Investment Policies*, during the year ended September 30, 2019. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance with those 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 our examination provides a reasonable basis for our opinion.

Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements of Section 218.415, *Florida Statutes, Local Government Investment Policies*, during the year ended September 30, 2019.

This report is intended solely for the information and use of the Florida Auditor General, 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 16, 2020

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RSM US LLP

**Report of Independent Accountant's on Compliance with
Local Government Policies**

Auditor General and Members of the City Council
City of Tampa
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, 2019. 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 our examination provides a reasonable basis for our opinion.

Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements of Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321(t)); State or Local grants for the year ended September 30, 2019.

The purpose of this report is to comply with the local investment policy requirements of Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321(t)); State or Local grants, and Rules of the Auditor General.

This report is intended solely for the information and use of the Florida Auditor General, 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 16, 2020

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Appendix

Tampa Historic Streetcar, Inc.

Tampa's electric streetcars provide a 2.7 mile light rail transportation system linking Downtown Tampa with the Channelside and Ybor City entertainment districts. They support Tampa's thriving cruise industry and economic development in the area.



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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, 2019

(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, 2019

Contents

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RSM US LLP

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. (the Streetcar), a discretely presented component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2019, 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, 2019, 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 United States of America require that the Management's Discussion and Analysis be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 5, 2020, 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
March 5, 2020

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management's Discussion and Analysis
(Unaudited)
September 30, 2019

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, 2019. Please review in conjunction with the audited financial statements which begin on page 7.

Required Financial Statements

The financial statements of the Streetcar report information about the activity for the Streetcar using accounting methods similar to those used by private sector companies. These statements offer short and long-term financial information about its activities. The Statement of Net Position includes all of the Streetcar's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and the obligations to the Streetcar's creditors (liabilities). The assets and liabilities are presented in a classified format, which distinguishes between current and long-term assets and liabilities, and deferred outflows and inflows of resources. It also provides the basis for assessing the liquidity and financial flexibility of the Streetcar. All of the current year's revenues and expenses are accounted for in the Statement of Revenues, Expenses and Changes in Net Position. This statement measures the success of the Streetcar's operations over the past year and can be used to determine whether the Streetcar has successfully recovered all of its costs through its activities, as well as its profitability and credit worthiness. The final required financial statement is the Statement of Cash Flows. The primary purpose of this statement is to provide information about the Streetcar's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments and net changes in cash resulting from operating, investing and financing activities and provides answers to such questions as, "Where did cash come from? What was cash used for? What was the change in the cash balance during the reporting period?"

Financial Analysis of the Streetcar

Our analysis of the Streetcar begins with the Statement of Net Position. One of the most important questions asked about the Streetcar's finances is, "Is the Streetcar as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position report information about the Streetcar's activities in a way that will help answer this question. These two statements report the net financial position of the Streetcar and the changes in net position.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management’s Discussion and Analysis (continued)
(Unaudited)
September 30, 2019

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

	2019	2018	Dollar Change	Percent Change
Total Assets	\$ 1,065,651	\$ 903,202	\$ 162,449	17.98%
Total Liabilities	(204,949)	(189,488)	(15,461)	8.02%
Net Position, Unrestricted	\$ 860,702	\$ 713,714	\$ 146,988	20.60%

Total net position increased by \$146,988 to a total of \$860,702. Consistent with public transportation trends, operational losses (\$2,480,076 in FY 2019 and \$1,526,658 in FY 2018) are offset against non-operating revenues (\$2,627,064 in FY 2019 and \$1,687,673 in FY 2018). Ridership revenues decreased in FY 2019 to zero, from \$322,118 in FY 2018, due to a three-year grant from the Florida Department of Transportation (FDOT) in the amount of \$890,000 per year to provide fare free service. Non-ad valorem assessments increased to \$870,055, from \$777,912 in the prior year, contributing to the increase in net position. The \$706,807 increase in operating expenses in FY2019 is due mainly to the fare free service, which increased ridership.

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 of Tampa.

Debt Administration

The Streetcar does not have any debt.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management's Discussion and Analysis (continued)
(Unaudited)
September 30, 2019

TABLE A-2

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	2019	2018
Operating Revenues	\$ 203,429	\$ 450,040
Operating Expenses	2,683,505	1,976,698
Operating Loss	(2,480,076)	(1,526,658)
Non-Operating Revenues	2,627,064	1,687,673
Change in Net Position	146,988	161,015
Beginning Net Position	713,714	552,699
Ending Net Position	\$ 860,702	\$ 713,714

Operating Revenues

In FY2019, there were 850,788 riders compared to 302,945 during FY2018. Operating revenues in FY2019 include \$192,082 from advertising revenues, \$1,200 from the leasing of cars for special events, \$5,000 for a naming sponsorship and \$3,451 for amortization of naming rights. During FY2018, operating revenues included \$322,118 for farebox revenues, \$116,358 from adverting revenues, \$8,000 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 \$66,412. As of September 30, 2019, there are 12 years remaining on certain naming right agreements.

Operating Expenses

The Streetcar's most significant operating expense is reimbursement to HART for the cost of operating the Streetcar system. HART currently has 27 full time employees dedicated to operating the system. Expenses incurred to HART totaled \$2,242,875 in 2019 as compared to \$1,574,750 in 2018. Other significant expenses during fiscals 2019 and 2018 were \$337,693 and \$330,962, respectively, for excess liability insurance related to the CSX railroad crossing.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management's Discussion and Analysis (continued)
(Unaudited)
September 30, 2019

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 FY2019 were \$17,009, as opposed to \$9,761 in FY2018. The average interest rate was 1.89% and 2.05% for FY2019 and FY2018, respectively.

Non-Ad Valorem tax assessments increased from \$777,912 in FY2018 to \$870,055 in FY2019 as a result of higher property values. Non-operating revenues were boosted by incremental tax revenue received by the Streetcar from the City's Community Redevelopment Agency (CRA), in the amount of \$450,000 in FY2019 and \$600,000 in FY2018 respectively, resulting in total non-ad valorem and increment tax assessments revenue of \$1,320,055 in FY2019 compared to \$1,377,912 in FY2018, a 4.2% increase.

In FY2019, local government revenues consist of a \$200,000 State Block Operating Assistance Grant passed through HART, \$890,000 in matching grant from the FDOT, and a \$200,000 contribution from the City, for a total of \$1,290,000. In FY2018, local government revenues consisted of \$200,000 in Community Development Block Grant (CDBG) pass through grant, and \$100,000 in Federal Transit Authority passed through HART.

Fiscal 2020 Outlook

Ridership is budgeted at 824,000 riders in FY2020, which will be the second year of a three-year grant from the FDOT. The \$890,000 annual allotment requires a 50% local match and allows 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 \$650,000 in grants and contributions as follows: \$200,000 State Block Operating Assistance Grant 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 FY2020, the City will be expected to contribute \$200,000 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, 2019

ASSETS

Current Assets:

Cash and Cash Equivalents	\$	880,508
Accounts Receivable		71,396
Prepays and Other Assets		113,747
Total Assets		1,065,651

LIABILITIES

Current Liabilities:

Accounts Payable		138,537
Unearned Revenue		28,451
Total Current Liabilities		166,988

Long-Term Liabilities:

Unearned Revenue		37,961
Total Liabilities		204,949

NET POSITION

Unrestricted		860,702
Total Net Position	\$	860,702

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, 2019

Operating Revenues:	
Charges for Sales and Services	<u>\$ 203,429</u>
Operating Expenses:	
Contract Services to Streetcar Operator	2,242,875
Insurance	344,193
Professional Services	94,960
Other Services and Charges	<u>1,477</u>
Total Operating Expenses	<u>2,683,505</u>
Operating Loss	<u>(2,480,076)</u>
Nonoperating Revenues:	
Interest Income	17,009
Non-Ad Valorem and Increment Tax Assessments	1,320,055
State and Local Government	<u>1,290,000</u>
Total Nonoperating Revenues	<u>2,627,064</u>
Change in Net Position	<u>146,988</u>
Total Net Position - October 1	<u>713,714</u>
Total Net Position - September 30	<u><u>\$ 860,702</u></u>

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



Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Statement of Cash Flows
For the fiscal year ended September 30, 2019

Cash Flows from Operating Activities:	
Receipts from Customers and Users	\$ 397,377
Payments to Streetcar Operator	(2,248,963)
Payments to Other Suppliers	(419,178)
Net Cash Used by Operating Activities	<u>(2,270,764)</u>
Cash Flows from Noncapital Financing Activities:	
Non Ad Valorem Assessments Received	1,320,055
Nonoperating Grants Received	1,290,000
Net Cash Provided by Noncapital Financing Activities	<u>2,610,055</u>
Cash Flows from Investing Activities:	
Interest on Cash and Cash Equivalents	17,009
Net Cash Provided by Investing Activities	<u>17,009</u>
Net Increase in Cash and Cash Equivalents	356,300
Beginning Cash and Cash Equivalents	<u>524,208</u>
Ending Cash and Cash Equivalents	<u><u>\$ 880,508</u></u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	<u>\$ (2,480,076)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Changes in Assets and Liabilities:	
Change in Prepaids and Other Assets	(3,548)
Change in Accounts Receivable	197,399
Change in Accounts Payable	(6,088)
Change in Unearned Revenues	21,549
Total Adjustments	<u>209,312</u>
 Net Cash Used by Operating Activities	 <u><u>\$ (2,270,764)</u></u>

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



Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements
September 30, 2019

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, 2020. 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 years ending September 30, 2019 and 2020.

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 (Board) is made up of five City's 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.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2019

GASB Statement No. 34, *Basic Financial Statements and Management's Discussion and Analysis for State and Local Governments*, as amended by GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, 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

The net investment in capital assets 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

The restricted 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

The unrestricted 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.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2019

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. 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 in 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, 2019 was \$17,009, at an average rate of 1.89%. 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 \$54,167 from HART for operating revenues and grants, \$10,108 in advertising revenues, and \$7,121 from the Property Appraiser for excess fee distribution, for a total of \$71,396.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2019

5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$113,747 in prepaid excess liability and general liability insurance premiums.

6. Accounts Payable

Accounts payable consist of \$137,862 to HART for operating expenses, and \$675 for legal expenses, for a total of \$138,537.

7. Unearned Revenue

Unearned revenues consist of \$66,412 (\$28,451 current and \$37,961 long term) received in advance on certain naming right agreements which are recognized in future periods. 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 \$1,200 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. For the past three years, losses have not exceeded coverage.

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, 2020.

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 \$14,730,832. HART has \$51,235,001 recorded for its investment in Streetcar assets, with a net book value of \$32,049,984. No rent is charged for their uses, and the Streetcar does not bear the cost of repair and maintenance of those assets.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2019

In FY2019, the Streetcar paid \$2,242,875 to HART for the operations of the Streetcar. The amount represents approximately 84% of the Streetcar's expenses, however only 38% of the Board 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 FY2019, the City contributed \$200,000 toward the operations of the Streetcar.

11. Long-Term Outlook

Thanks to the revitalization of downtown Tampa, the Streetcar remains a viable transportation mode for commuters and tourists alike. In fiscal 2020, the City will receive the second installment of a 3-year grant from the Department of Transportation to provide fare free rides on the Streetcar, which will increase its ridership and visibility. Operating subsidies from the City began in FY2015 in the amount of \$148,000, and the City will contribute \$200,000 to the operations of the Streetcar in fiscal 2020.

12. Budgetary Control

The 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.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2019

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, 2019, 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.

**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. (the Streetcar), a discretely presented component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2019, and the related notes to the financial statements, which collectively comprise the Streetcar's basic financial statements, and have issued our report thereon dated March 5, 2020.

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 and therefore, material weaknesses or significant deficiencies may exist that have not been identified. Given these limitations, during our audit we did not identify any deficiencies in internal control that we consider to be material weaknesses. We did identify a deficiency in internal control, described in the accompanying schedule of findings and responses as item 2019-001 that we consider to be a significant deficiency.

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*.

The Streetcar's Response to Findings

The Streetcar's response to the findings identified in our audit is described in the accompanying schedule of findings and responses. The Streetcar's response was not subjected to the auditing procedures applied in the audit of the financial statements and, accordingly, we express no opinion on it.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control 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
March 5, 2020

**Schedule of Findings and Responses
Year Ended September 30, 2019**

Internal Control Over Financial Reporting

2019-001: Revenue Recognition

Criteria: Generally accepted accounting principles (GAAP) distinguish revenue recognition criteria between exchange transactions and contributions. Exchange transactions are reciprocal transactions where both parties are receiving a benefit whereas contributions are unconditional, voluntary non-reciprocal transactions. Under GAAP, exchange transactions are recorded as revenue when realized and earned whereas contributions are recorded as revenue when the unconditional, voluntary transfer of assets or settlement/cancellation of liabilities occurs.

Condition: During our audit of revenue, we identified one transaction incorrectly identified as a contribution which was recorded as revenue in the period the payment was received. Upon examination we determined that the payment related to the right to advertise for a period of time that extended beyond the end of the fiscal year. Because this payment had only been partially earned as of the balance sheet date, the amount pertaining to the subsequent year should have been deferred and recognized in the subsequent period. This amount was determined to be material to the financial statements of the Streetcar.

Context: This condition was appeared to be isolated to this single transaction.

Effect: Total revenue was overstated by approximately \$25,000 and deferred revenue was understated by approximately \$25,000.

Cause: Nonstandard transactions are often not subject to the same control activities as routine transactions. In recording this transaction, the Streetcar's management did not identify the correct revenue recognition principal.

Recommendation: We recommend the Streetcar develop processes for reviewing nonstandard transactions to ensure that the proper accounting treatment is identified. Review of nonstandard transactions should be performed by individuals with the appropriate experience in governmental financial reporting and sufficient time available to perform the reviews.

Views of Responsible Officials and Planned Corrective Actions: We believe the required adjustment (though accurate) is qualitatively immaterial, which is why we did not initially pursue it further. In addition, in the past other external auditors have had higher tolerances for financial reporting, again suggesting to us that this adjustment was immaterial. We will reassess our materiality thresholds going forward.



