

One City Rising



Comprehensive Annual Financial Report

Fiscal Year 2016

October 1, 2015 through September 30, 2016



Comprehensive Annual Financial Report

of the

CITY OF TAMPA, FLORIDA

for the

Fiscal Year Ended September 30, 2016

Bob Buckhorn

Mayor

Sonya C. Little

Chief Financial Officer

Prepared by the Department of Revenue and Finance

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



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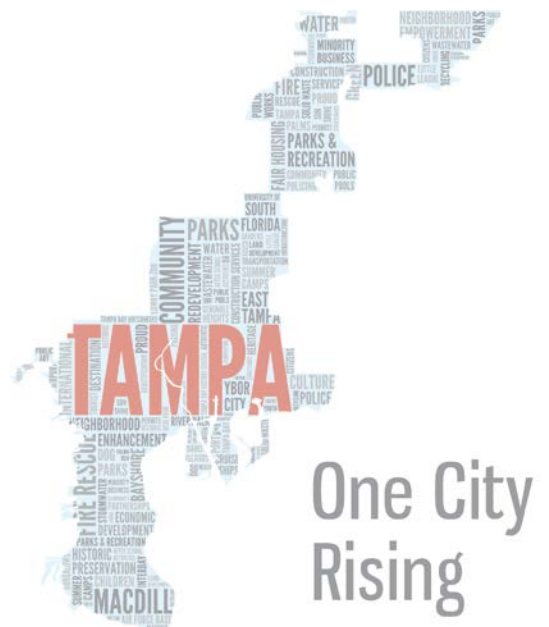
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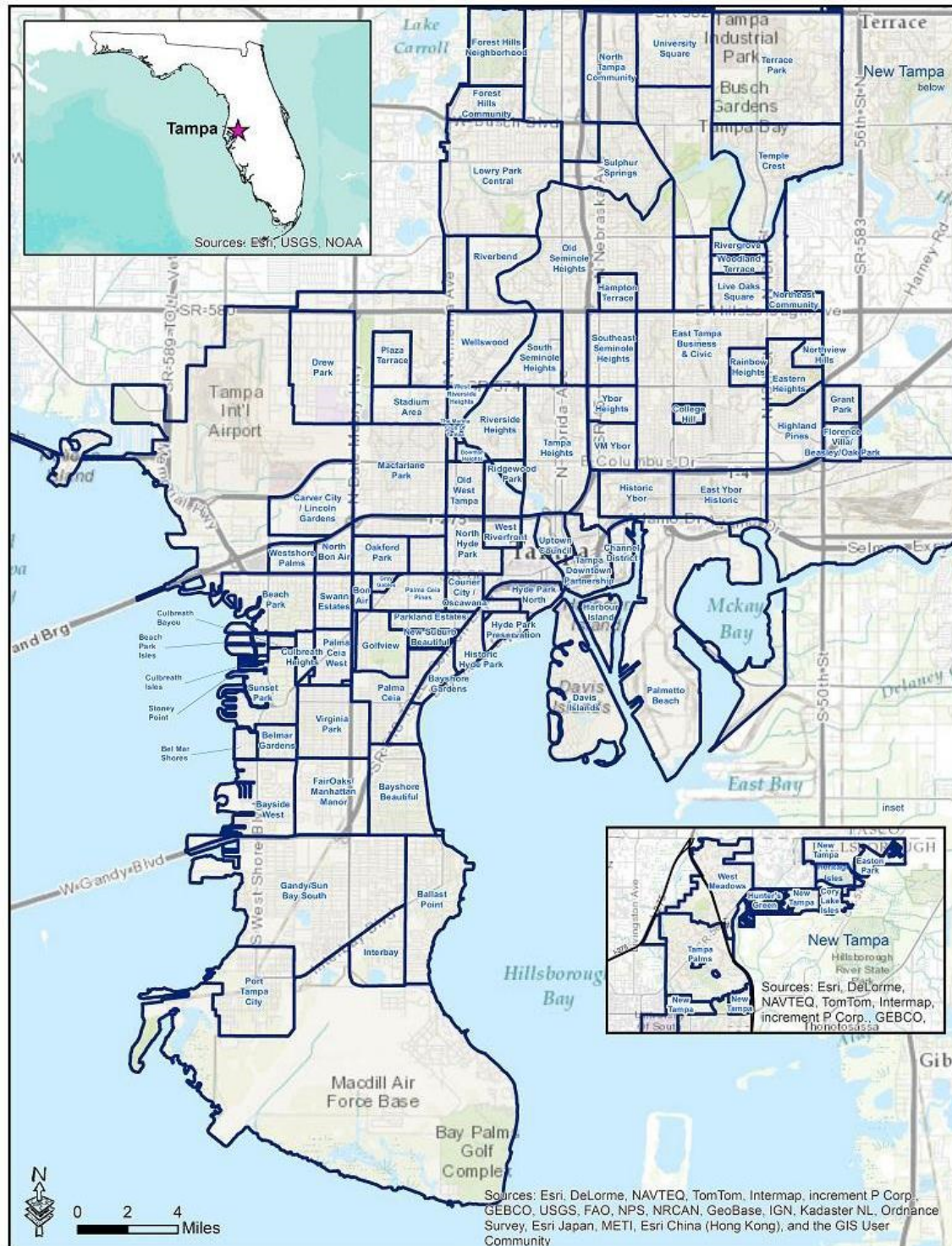
Tampa Historic Streetcar, Inc.

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Introductory Section



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Letter of Transmittal



CITY OF TAMPA, FLORIDA

March 23, 2017

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

It is our pleasure to submit this Comprehensive Annual Financial Report (CAFR) for the City of Tampa, Florida (the City) for the fiscal year ended **September 30, 2016**. 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 State law, in accordance with the Florida Statutes Section 166.241 and Chapter 10.550 Rules of the Auditor General. These statutes 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 2016, the independent audit was conducted by **RSM US LLP**. The goal of the audit was to provide reasonable assurance that the financial statements of the City of Tampa, for the fiscal year ended September 30, 2016, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The auditors expressed an opinion that the City's financial statements for the fiscal year ended September 30, 2016 are fairly stated in conformity with accounting principles in the United States. This is the most favorable conclusion and is commonly known as an **"unmodified"** or clean opinion. The Independent Auditor's Report is presented as the first component of the Financial Section of this report.

The independent audit of the City's financial statements was part of a broader, federally mandated **"Single Audit"** designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis related to and involving the administration of Federal 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.

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 369,075. The City of Tampa is empowered to levy a property tax on real property located within its boundaries and is also empowered by state statute to extend its corporate limits by annexation, which occurs periodically when deemed appropriate by the Tampa City Council.

City Structure and Services

The City of Tampa has operated under a mayor-council form of government since 1945. The Mayor is responsible for administering the policies and ordinances of City Council, for overseeing the day-to-day operations of the City, for preparing the annual budget and submitting to City Council for approval, and for 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 every four (4) years with a term limit of two (2) 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 is also financially responsible for the **Community Redevelopment Agency (CRA)** whose operations are considered part of the City's operations. More information on these entities can be found on page 265 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 for review prior to August 15. 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 prepared 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, utility services tax special revenue fund and the CRA special revenue fund, budget and actual comparisons are presented on pages 55 - 57 as part of the Basic Financial Statements for the governmental funds. For all other governmental funds with appropriated annual budgets, budget-and-actual comparisons are presented in the Combining and Individual Fund Statements and Schedules Section.

ECONOMIC CONDITION AND OUTLOOK

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

Local Economy

The City of Tampa is a diverse city comprised of a well-established and growing business community that represents numerous industries including medical, retail, industrial and emerging technologies. Major features of the economy include the Port of Tampa Bay, Tampa International Airport, the central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities.

The Tampa-St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) economic indicators reflect the following growth measures:

The Tampa-St. Petersburg-Clearwater region added 42,800 new private-sector jobs as of March 2016.

Unemployment being the lowest it has been in six (6) years, resulting in an unemployment rate of 4.7%.

Professional and business services showed the best job growth with 12,400 positions followed by education and health services with 11, 000 new jobs.

The Tampa-St. Petersburg-Clearwater MSA region was first among state metro areas in job demand with 47,790 job openings and led the way in demand for science, technology, engineering and math (STEM) positions, with 14,950 openings in March 2016.

Air and Sea Travel

The City of Tampa is home to two (2) major economic engines in transportation. **Port Tampa Bay** is the largest port in the State of Florida and currently serves as one of the nation's most diversified ports, providing a \$15 billion annual economic impact and over 100,000 jobs to the region. Port Tampa Bay is the eighth largest cruise port in the United States handling over 850,000 passengers in Fiscal Year 2015. **Tampa International Airport (TIA)**, a major international and domestic airport for the west central region of Florida, is one of the region's most significant economic engines, with a total economic output of more than \$7 billion. The airport and its tenants employ more than 7,500 people on the airport campus and support more than 81,000 jobs in the community. With passenger traffic totaling 18,815,425 as of September 2016, and a \$953 million master plan expansion project designed to decongest the airport's roadways, curbsides and main terminal, TIA is globally recognized as one of the world's best airports.

Employers in the Tampa Bay Area

The Tampa Bay Area (including Tampa, St. Petersburg and Clearwater) continues to be the home to a diverse set of industries and employers. The Tampa Bay area is home to large company headquarters such as Publix Supermarkets, Raymond James Financial, Jabil, TECO Energy, Sykes Enterprises, Tech Data and Tampa continues to attract global giants such as Citigroup Inc., Ashley Global Retail and Johnson & Johnson.

National Defense

The City of Tampa is home to **MacDill Air Force Base (AFB)**, which is a full service support facility for air fueling operations for all aircrafts worldwide. MacDill AFB is also home to the United States Central Command, the United States Special Operations Command and thirty-one (31) other tenant units. MacDill AFB's economic impact on the Greater Tampa Bay Area was estimated to exceed \$2.94 billion, annually, by employing approximately 18,800 military and civilian personnel.

Professional Sports

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

Tourism, Culture and Higher Education

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

Tampa offers a variety of post-secondary educational opportunities. The **University of South Florida (USF)** offers premier research opportunities in the fields of science and medicine, serves more than 48,000 students and has an annual economic impact of \$11.5 billion. USF recently broke ground on the new \$153 million Morsani College of Medicine and the USF Heart Health Institute in downtown Tampa. The **University of Tampa (UT)** is a private university located on a 105 acre campus adjacent to the Hillsborough River. UT has an annual economic impact of \$850 million with an enrollment of over 8,000 students. Tampa is also home to **Stetson University of Law**. The university focuses on developing students for careers in the legal profession and has enrollment exceeding 800 students. **Hillsborough Community College (HCC)** is a prominent state college offering two and four year college degrees in Tampa and Hillsborough County. 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 and its image and credibility with the public, rating agencies and investors. The City's goals in developing the FY2017 budget included:

- Creating jobs and growing the City's economy;
- Protecting the City's children;
- Enhancing the quality of life for Tampa's citizens;
- Improving the City's infrastructure;
- Retaining and rewarding City of Tampa employees;
- Balancing the City's budget without using reserves; and
- Streamlining regulatory and permitting processes.

The City's ongoing management and budget goals include:

Improving Technology Infrastructure

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

Fiscal

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

Personnel

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

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 an organization management and policy-making processes, transforming an organization's practices so it is focused on achieving improved results for the public. The City publishes service delivery and quality of life measurements that serve as a report 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 FY2017 total budget is \$905.9 million. This represents a \$55.7 million increase from the FY2016 level of \$850.2 million. This increase is primarily due to a \$28.2 million dollar increase to pay for additional positions, higher pension and healthcare costs and increased tax increment contributions to the community redevelopment agencies (CRAs). The enterprise funds budgets increased by \$20.6 million to pay for higher pension and healthcare costs, and increased Solid Waste capital project funding requirements. Grant Funds, Governmental Debt Service Funds and Fiduciary Funds increased by \$6.9 million primarily due to increased receipt of Federal and State grant funds, increased debt service payments and increased receipt of CRA tax incremental financing revenues.

The City's FY2017 capital budget is \$120.3 million. The Capital Projects includes the renovation of the McKay Bay Transfer Station, City-wide bridge rehabilitation, street resurfacing, construction of a new fire station in New Tampa, rehabilitation of the wastewater collection system, manholes, pumping stations, replacement of water mains and distribution lines and various improvements projects at the David L. Tippin Water Treatment Facility and the Howard F. Curren Advanced Wastewater Treatment Plant.

FY2017-FY2021 Capital Improvement Program Overview

The City's five (5) year FY2017-FY2021 Capital Improvement Program contains capital improvement projects totaling \$366.7 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 capital planning is an important management tool that strengthens the links between infrastructure requirements, identified needs and priorities of the community and the financial capacity of the City. The City's long-term decision-making is guided by

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

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

InVision Tampa will position the City of Tampa to be one of the country's most attractive places to open a business, raise a family and maintain a high quality of life while preserving historic district and neighborhood character. Projects and initiatives include redevelopment of parks and creating a diverse and economically integrated community along the treasured Hillsborough River. Plans also include strong center city neighborhoods, neighborhoods connected to each other and to the reimaged river, strong pedestrian environments and public transit support.

Debt Administration

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

As of September 30, 2016, the City has \$731,026,741 in outstanding principal, including \$316,281,741 in enterprise fund debt, and \$414,745,000 in governmental fund debt. Included in the governmental debt is \$7,225,000 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 the current outstanding debt.

AWARDS AND ACKNOWLEDGEMENTS

Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Tampa for its Comprehensive Annual Financial Report (CAFR) for the fiscal year-ended September 30, 2015. This was the 28th consecutive year that the City of Tampa has received this prestigious award. In order to qualify for the Certificate of Achievement, the City must publish an efficiently organized and easy-to-read Comprehensive Annual Financial Report. The CAFR must satisfy both generally accepted accounting principles and applicable legal requirements.

A Certificate of Achievement is valid for a period of one year. We believe the City's Fiscal Year 2016 CAFR will continue to meet the program's requirements. The fiscal year ended September 30, 2016 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, 2016. In order to qualify for the Distinguished Budget Presentation Award, the City's budget document was judged to be proficient in several categories, including a policy document, a financial plan, an operations guide, and a communications device.

ACKNOWLEDGEMENTS

Preparation of this report would not have been possible without the expertise and commitment of the entire Revenue and Finance Department. We would like to express our appreciation to all members of the department who assisted and contributed to the preparation of this report. We also recognize the efforts of the Mayor and City Council for their support in providing the highest level of accountability and transparency through financial reporting.

Respectfully submitted,



Sonya C. Little
Chief Financial Officer



Lee Huffstutler, CPA, CGFO, PMP
Chief Accountant



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City of Tampa

Statistical Information

History

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

Boundaries

City Boundaries
 Miles of Land Area 113
 City Population 369,075

Government

Form of Government
 Mayor – Council
 Mayor is elected for a four-year term.
 Council members are elected, one from each of four districts and three at-large, for four-year terms.
 Last Mayoral Election March 3, 2015
 Registered Voters 211,158
 Votes Cast 26,992
 Percentage 12.78%
 Next Mayoral Election March 2019

Local Business

SLBE Businesses 412
 WMBE Businesses 497

Arts & Entertainment

Convention Center

Number of Events 185
 Museums 14

Port Tampa Bay

Tampa Port Authority

Vessels
 Barge 997
 Cruise 206
 Tug 941
 Vessel 949
 General Cargo 1,172,723 net tons
 Bulk Cargo 36,201,567 net tons

Airport

Tampa International

Passengers 18,815,425
 Cargo 187,356,168 lbs.
 Mail 203,266,320 lbs.
 Averages Daily
 Departures 222
 Passengers Traveling 51,550

Education

Universities

Enrolled
 University of South Florida 48,000
 University of Tampa 8,037
 Stetson University 931

Public Schools (K-12)

Hillsborough County 204,089

Tampa Central Business District Office Space

Number of Office Buildings 60
 Total Office Space 6.80 million sq. ft.
 Average Rent \$24.45/sq. ft.

City of Tampa

Statistical Information

Right-of-Way & Parking

Right-of-Way Facilities

Miles of Street	
Paved	1,787
Unpaved	2

Parking Division

On-Street Meters Spaces	1,688
Off-Street Spaces	11,985

Utilities

Wastewater System

Number of Accounts	109,934
Miles of Pipe	1,891
Average Daily Flow (million gals)	57
Plant Daily Flow Capacity (million gals)	96
Pumping Stations	226
Service Area (square miles)	219

Solid Waste System

Number of Accounts	87,358
Annual Tonnage of Refuse Collection and Disposal	409,246

Stormwater Management

Curb miles swept annually	29,048
Miles of Pipe	537
Miles of Ditches	217
Retention Ponds	118

Water System

Number of Accounts	132,561
Miles of Water Mains	2164
Average Daily Demand (million gallons)	72
Domestic Use Per Capita/Day (gallons)	71
Fire Hydrants	14,040

Medical

Hospitals	10
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Leisure & Entertainment

Parks	178
Land Area (acres)	3,547
Baseball and Softball Fields	81
Dog Parks	11
Multi-purpose Courts	89
Tennis, Racquetball Courts	76
Playgrounds	78
Football/Soccer Fields	30
Community Centers	28
Boat Ramp Lanes	16
Pools	12
Fishing Piers	13
Gymnasiums	7
Art Studios	5
Activity Centers	5
Marinas	2
Skate Parks	3
Multi-Purpose Trails	53

Public Safety

Tampa Fire Rescue

Uniform Employees	648
Civilian Employees	48
Fire Stations	22
Number of Boats	4
Response Time: ALS Transport (fractile / 10 min 30 seconds)	90%
Response Time: Fire / EMS (fractile / 7 min 30 seconds)	90%

Tampa Police Department

Uniform Employees	969
Civilian Employees	258
Number of Helicopters	3
Number of Boats	6

Sources:

<http://www.usf.edu>
<http://www.ut.edu/utprofile/>
<http://www.law.stetson.edu/about/home/profile.php#demographics>
<http://publicschools12.com/all-schools/fl/hillsborough-county/>
http://en.wikipedia.org/wiki/List_of_museums_in_Florida

https://en.wikipedia.org/wiki/List_of_hospitals_in_Florida
<https://www.tampaport.com/about-port-tampa-bay/statistics.aspx>
http://www.tampagov.net/dept_minority_business_development/information_resources/publications.asp
<http://www.tampaairport.com/facts-statistics-financials>





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

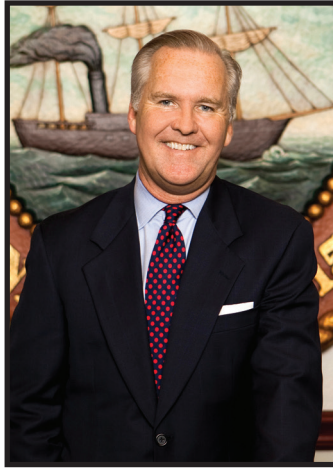
September 30, 2015

Executive Director/CEO

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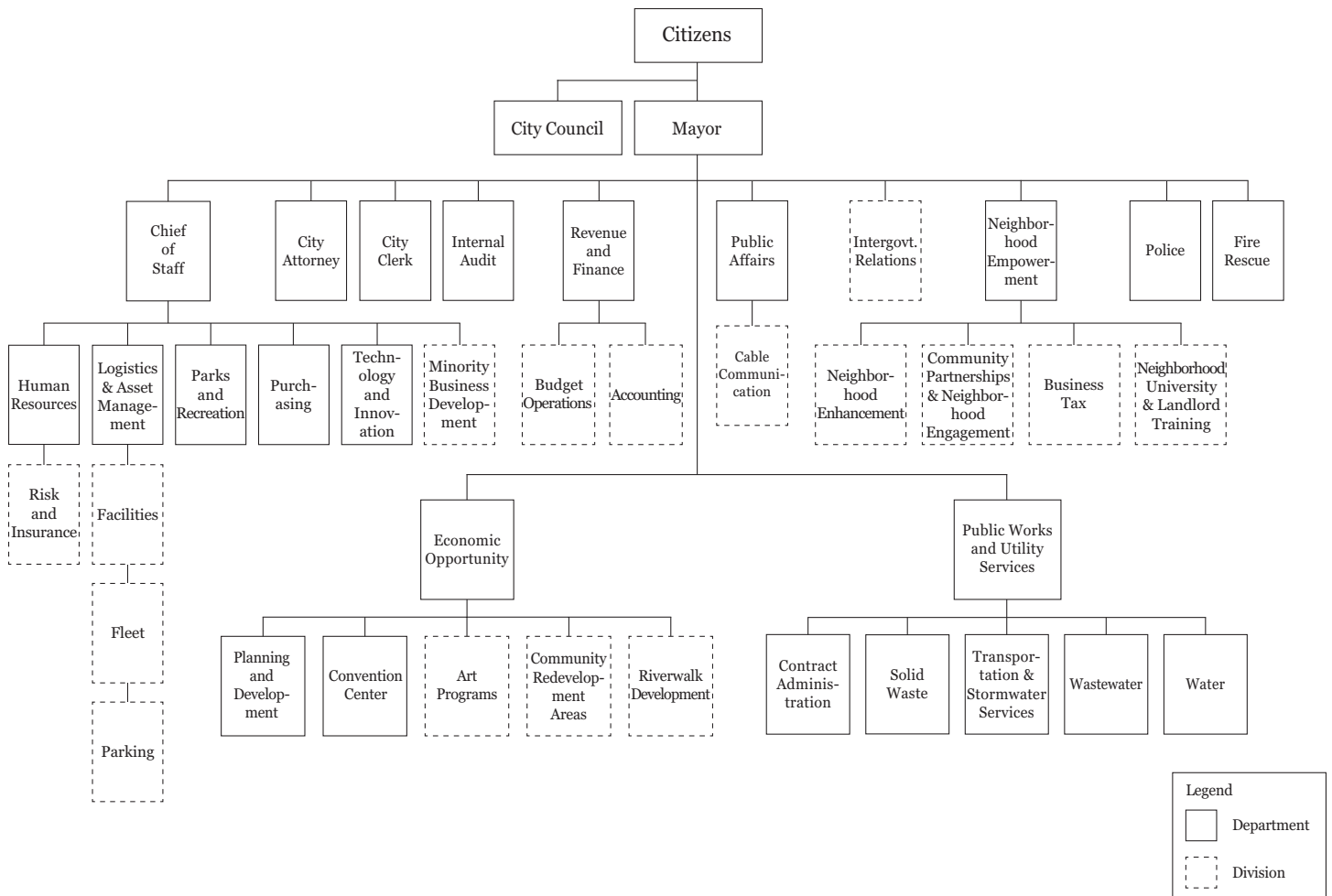


City of Tampa, Florida



Mayor Bob Buckhorn

Organization Chart



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Tampa City Council Members

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



Mike Suarez
District 1 At-Large
Chair



Charlie Miranda
District 2 At-Large



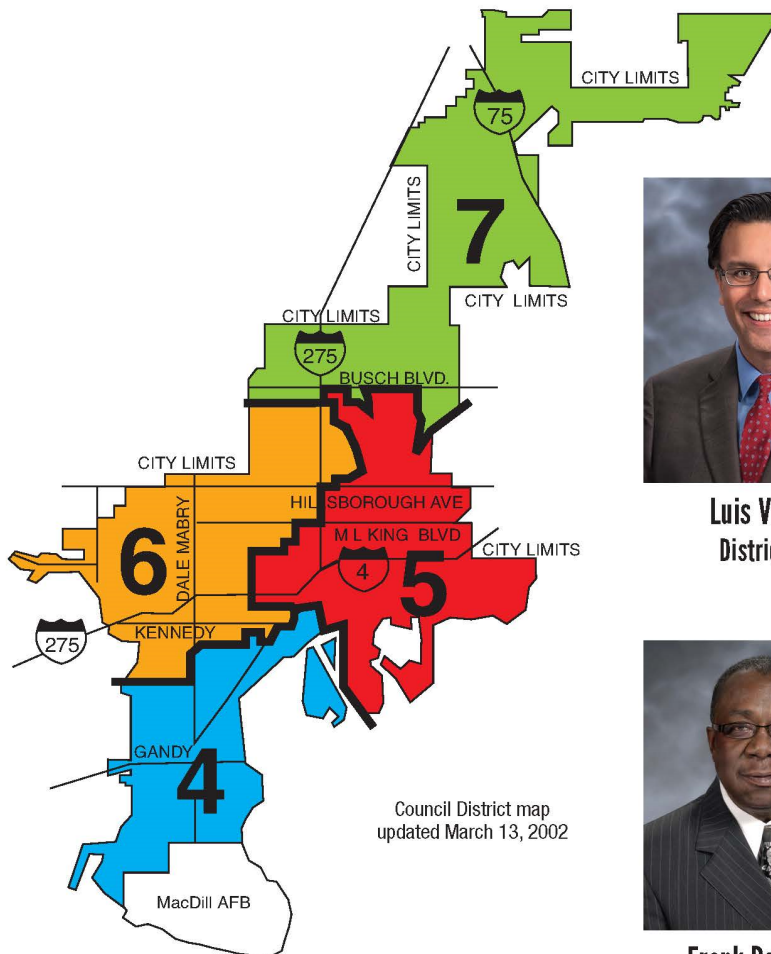
Yvonne Yolie Capin
District 3 At-Large



Guido Maniscalco
District 6



Harry Cohen
District 4
Chair Pro-Tem



Luis Viera
District 7

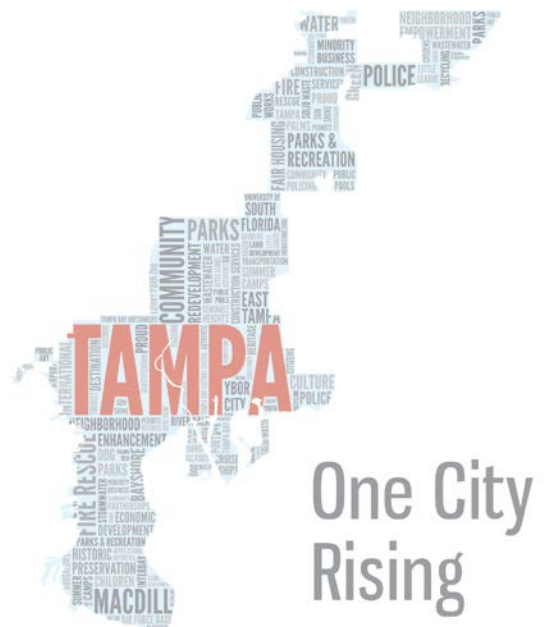


Frank Reddick
District 5

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Financial Section

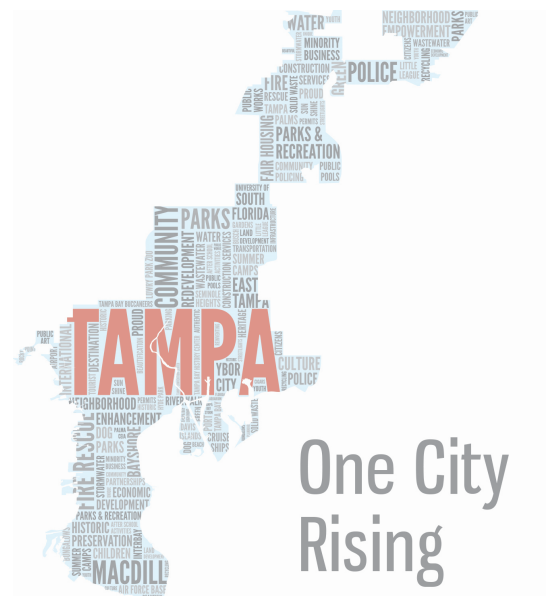


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Financial Section

The Financial Section contains the following documents:

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



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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, the discretely presented component unit, and the aggregate remaining fund information of the City of Tampa, Florida (the City), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

Management's Responsibility for the Financial Statements

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

Auditor's Responsibility

Our responsibility is to express opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

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

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

Opinions

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business type activities, each major fund, the discretely presented component unit, and the aggregate remaining fund information as of September 30, 2016, and the respective changes in financial position and, where applicable, cash flows thereof and the respective budgetary comparisons for the General Fund and the Community Redevelopment Agency Special Revenue Fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters

Required Supplementary Information

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

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The accompanying schedule of expenditures of federal awards and state financial assistance as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Auditor General*, the combining and individual fund financial statements and schedules, Community Redevelopment Agency – Tax Increment Financing: combining schedule of revenues, expenditures, and changes in fund balance, schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill, U.S. Classic Courthouse schedule of revenues and expenditures, continuing disclosure section, the introductory section and statistical section are presented for purposes of additional analysis and are not a required part of the basic financial statements.

The schedule of expenditures of federal awards and state financial assistance, the combining and individual fund financial statements and schedules, and the schedule of receipts and expenditures of funds related to the Deepwater Horizon oil spill are the responsibility of management and were derived from and relate directly to the underlying accounting and other records used to prepare the financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the schedule of expenditures of federal awards and state financial assistance, the schedule of receipts and expenditures of funds related to the Deepwater Horizon Oil Spill, and the combining and individual fund financial statements and schedules are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, 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 22, 2017 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of those reports are to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

RSM US LLP

Tampa, Florida
March 22, 2017

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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)

September 30, 2016

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, 2016**. We encourage readers to consider the information presented herein in conjunction with the additional information furnished in our letter of transmittal, which can be found on pages 1-7 of this report. **All amounts in this MD&A, unless otherwise indicated, are expressed in thousands of dollars.**

Fiscal Year 2016 (FY16) budget theme, "**One City Rising**" reflects the City's continued effort to focus on priorities that will improve the quality of life and support Tampa's economic success for the benefit of all its citizens. The theme is reflective of the City's three (3) primary strategic goals:

- Changing Tampa's Economic DNA
- Continuing to Empower Neighborhoods
- Keeping Tampa's Streets Safe

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

The City continues to experience moderate growth as reflected by key economic indicators. Home sales in the Tampa – St. Petersburg-Clearwater Metropolitan Statistical Area (MSA) have increased and the unemployment rate has declined as the economy improved. Residential and commercial permits have increased consistently over the prior three (3) fiscal years.

The City of Tampa is structurally and fiscally sound. The FY16 budget was balanced without the use of reserves and based on actual performance, over \$1.9 million was returned to reserves at the end of the fiscal year. The City's reserve is steady at over \$88.8 million representing the City's continued commitment to sound financial management.

In this fiscal year, the City adopted provisions of several Governmental Accounting Standards Board (GASB) Statements. The most important of these provisions relates to GASB Statement No. 72 *Fair Value Measurement and Application*. GASB Statement No. 72 provides guidance for governments to determine fair value measurement for financial reporting purposes and for applying fair value measurement to certain investments and related disclosures. Additional information regarding these Fair Value Measurements can be found in the Notes to the Financial Statements beginning on page 83 of this report. The City decided (for financial reporting) to combine the Utility Services Tax Fund with the General Fund. Information about this reclassification can be found in the financial footnotes beginning on page 97.

Financial Highlights

Government-wide Level

- The combined total assets of the City of Tampa, at \$3.137 billion, plus deferred outflows of resources totaling \$228.4 million **exceeded** its combined total liabilities of \$1.279 billion and deferred inflows of \$17.6 million at September 30, 2016 by \$2.069 billion (net position), an increase of \$49.6 million (2.5%) in net position compared to the prior year balance of \$2.019 billion.
- Of this net position amount, \$1.748 billion (85%) is invested in capital assets and \$102.9 million (5%) is restricted by laws, agreements, or debt covenants leaving \$217.8 million (10%) in unrestricted net position, a \$11.1 million (5.4%) increase from the prior year unrestricted net position balance of \$206.6 million.

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016

in thousands			
Fiscal Year	2016	2015	2014
Total Assets	\$ 3,137,159	\$ 2,985,940	\$ 2,956,610
Deferred Outflows of Resources	228,352	64,010	16,352
Total Liabilities	1,278,753	1,016,198	969,651
Deferred Inflows of Resources	17,586	14,149	
Total Net Position	2,069,172	2,019,603	2,003,311
Change in Net Position from prior year	49,569	16,292	12,295
Change as a % of Net Position	2.5 %	0.8 %	1.0 %
Net Investment in Capital Assets	\$ 1,748,448	\$ 1,688,017	\$ 1,592,666
Restricted	102,954	124,966	133,274
Unrestricted	217,770	206,620	277,371
Total Net Position	\$ 2,069,172	\$ 2,019,603	\$ 2,003,311
Change in Unrestricted Net Position	\$ 11,150	\$ (70,751)	\$ (6,330)

- Governmental net position decreased \$15.2 million (going from \$851.7 million in 2015 to \$836.5 million in 2016);
- Business-type net position increased \$64.8 million (going from \$1.167 billion to \$1.233 billion), primarily due to the positive performance of the business-type activities.

in thousands			
Fiscal Year	2016	2015	2014
Change in Governmental Net Position	\$ (15,204)	\$ 36,381	\$ (16,590)
Change in Business Type Net Position	64,773	47,071	33,750

- In governmental activities, revenues totaled \$467.2 million while expenses totaled \$514.7 million. In the business-type activities, the increases in net position of the water, wastewater and solid waste enterprise funds accounted for the majority of the increase in the net position.

in thousands			
Fiscal Year	2016	2015	2014
Governmental Total Revenues	\$ 467,220	\$ 466,956	\$ 418,590
Governmental Total Expenses	514,743	459,446	466,451
Governmental Revenues Less Expenses	(47,523)	7,510	(47,861)

in thousands			
Fiscal Year	2016	2015	2014
Business-Type Total Revenues	\$ 344,059	\$ 324,698	\$ 314,533
Business-Type Total Expenses	246,967	248,757	249,513
Business-Type Revenues Less Expenses	97,092	75,941	65,020

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 \$297.3 million.

in thousands			
Fiscal Year	2016	2015	2014
Governmental Fund Balance	\$ 297,293	\$ 192,043	\$ 218,017
Governmental Change in Fund Balance	105,250	(25,974)	(48,997)
Governmental Unassigned Fund Balance	88,848	19,352	37,957

City of Tampa, Florida

Management's Discussion and Analysis (MD&A)

September 30, 2016

Approximately 29.89% of this amount, \$88.8 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 \$88.8 million is for the general fund. Total fund balance in the general fund is \$117.3 million, or 33% of expenditures of \$352.4 million.

Overview of the Financial Statements

This discussion and analysis is intended to serve as an introduction to the City of Tampa's Basic Financial Statements. The City of Tampa's Basic Financial Statements comprise three components: 1) Government-wide Financial Statements, 2) Fund Financial Statements, and 3) Notes to the Financial Statements. This report also contains other supplementary information, Required Supplementary Information (RSI) and Other Supplementary Information in addition to the Basic Financial Statements themselves.

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

The *Statement of Net Position* 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* 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 distinguish functions of the City that are principally supported by taxes and intergovernmental revenues (*governmental activities*), and from other functions that are intended to recover all or a significant portion of their costs through user fees and charges (*business-type activities*). The governmental activities of the City include general government, public safety, public works, economic environment, and culture and recreation. The business-type activities of the City include the water utility, wastewater utility, solid waste system, parking facilities, and golf courses.

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, although legally independent, functions for all practical purposes as a department of the City, and therefore has been included as an integral part of the primary government.

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

Fund Financial Statements. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Tampa, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Tampa can be divided into three categories: governmental funds, proprietary funds, and fiduciary funds.

Governmental Funds. *Governmental funds* are used to account for essentially the same functions reported as *governmental activities* in the Government-wide Financial Statements. However, unlike the Government-wide Financial Statements, governmental fund financial statements focus on *near-term inflows and outflows of spendable resources*, as well as on *balances of spendable resources* available at the end of the fiscal year. Such information may be useful in evaluating a government's near-term 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

City of Tampa, Florida

Management's Discussion and Analysis (MD&A)

September 30, 2016

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-two (32) 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 fund, 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 (30) governmental funds are combined into a single, aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of *Combining Statements* elsewhere in this report.

The governmental fund financial statements can be found on pages 51-57 of this report.

Proprietary Funds. The City of Tampa maintains two different types of proprietary funds. *Enterprise funds* are used to report the same functions presented as *business-type activities* in the Government-wide Financial Statements. The City of Tampa uses enterprise funds to account for its water utility, wastewater utility, solid waste system, parking facilities, and golf courses. *Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Tampa's various functions. The City of Tampa uses internal service funds to account for its fleet maintenance and utility accounting functions. Because these services predominately benefit governmental rather than business-type functions, they have been included within *governmental activities* in the Government-wide Financial Statements.

Proprietary funds provide the same type of information as the Government-wide Statements, only in more detail. The proprietary fund financial statements provide information for the 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 utility accounting division. Individual fund data for the non-major enterprise funds and the internal service funds is provided in the form of *Combining Statements* elsewhere in this report.

The proprietary fund financial statements can be found on pages 63-68 of this report.

Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the Government-wide Financial Statement because the resources of those funds are *not* available to support the City of Tampa's programs. The fiduciary funds include the firefighters and police officers (F&P) pension trust fund, the general employees' (GE) retirement trust fund and various agency funds. The accounting used for fiduciary funds is much like that used for proprietary funds.

The fiduciary fund aggregate financial statements can be found on pages 73-77 of this report. Individual fund data is provided in the form of *Combining Statements* elsewhere in this report.

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 83-165 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 169-181 of this report.

The combining statements referred to earlier in connection with non-major governmental, non-major enterprise, internal service and fiduciary funds are presented immediately following the required supplementary information on pensions. Combining and individual fund statements and schedules can be found on pages 185-260 of this report. Other Supplementary Information pertaining to the City's financial activities is located on pages 265-273.

City of Tampa, Florida

Management's Discussion and Analysis (MD&A)

September 30, 2016

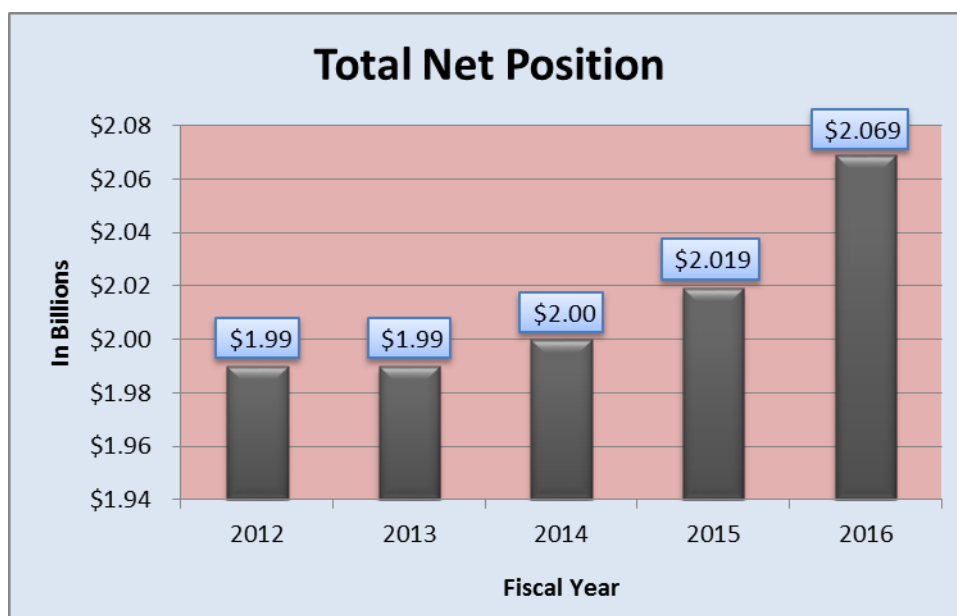
Statistical Information. The statistical section, found on pages 279-297, presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the City's overall financial health.

Financial Analysis of the Government-wide Financial Statements

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

Government-wide Statement of Net Position

As noted earlier, the combined total net position of the City may serve over time as a useful indicator of Tampa's financial position. In the case of the City of Tampa, assets (at \$3.137 billion) and deferred outflows of resources of (\$228.4 million) exceeded liabilities (at \$1.279 billion) and deferred inflows of resources of (\$17.6 million) by \$2.069 billion (net position) at the close of the most recent fiscal year, an increase of \$49.6 million (2.5%) over the total net position amount of \$2.019 billion in the prior year.



As illustrated in the table below, by far the largest portion of the City of Tampa's assets (84%) reflects its investment in capital assets (e.g., land, buildings, furniture, and equipment); less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently these assets are *not* available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Net position invested in capital assets grew by 3.5% or \$60.4 million during the year (from \$1.688 billion to \$1.748 billion).

An additional portion (5%) of the City of Tampa's assets, *restricted net position* at \$103.0 million, represents resources that are subject to external restrictions on how they may be used, e.g., for debt and capital improvements. The restricted net position decreased 17.6% or \$22.0 million during the year (from \$125.0 million to \$103.0 million).

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016

The remaining balance of *unrestricted net position* (at \$217.8 million) increased \$11.1 million (or 5.4%) during the year and are used to meet the City's ongoing obligations to citizens, creditors and other agencies (e.g., the CRA, grantors, etc.).

The City of Tampa is able to report positive balances in the other two (2) categories of net position, for the government as a whole (increasing at 2.5%), as well as for its separate governmental (decreasing 2%) and business-type (growing 5%) activities.

**City of Tampa's
Net Position**

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Current and Other Assets	\$ 370,747	\$ 296,332	\$ 372,516	\$ 349,326	\$ 743,263	\$ 645,658
Capital Assets	1,158,891	1,138,572	1,235,005	1,201,710	2,393,896	2,340,282
Total Assets	1,529,638	1,434,904	1,607,521	1,551,036	3,137,159	2,985,940
Deferred Outflows of Resources	201,563	48,206	26,789	15,804	228,352	64,010
Long-Term Liabilities Outstanding	561,330	465,478	339,948	368,164	901,278	804,797
Other Liabilities	317,745	154,612	59,730	56,789	377,475	211,401
Total Liabilities	879,075	620,090	399,678	396,108	1,278,753	1,016,198
Deferred Inflows of Resources	15,646	11,336	1,940	2,813	17,586	14,149
Net Position:						
Net Investment in Capital Assets	827,775	826,718	920,673	861,299	1,748,448	1,688,017
Restricted	39,871	46,588	63,083	78,378	102,954	124,966
Unrestricted	(31,166)	(21,622)	248,936	228,242	217,770	206,620
Total Net Position	\$ 836,480	\$ 851,684	\$ 1,232,692	\$ 1,167,919	\$ 2,069,172	\$ 2,019,603

Governmental Activities. The *Statement of Activities* divides the activities between governmental activities and business-type activities. Governmental activities decreased the City of Tampa's net position by \$47.5 million (before transfers) and decreased net position \$15.2 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 \$263 thousand (from \$466.9 million to \$467.2 million). A significant portion of this increase is attributed to an increase in property taxes, utilities services taxes and an increase in intergovernmental revenues.
- Property taxes increased \$11.6 million. These increases are the direct result of the continued economic recovery experienced in the Tampa Bay Area. The City's millage rate of 5.7326 was the same as the rate adopted the previous year, and is well below the maximum 10.0 millage rate allowed by Florida Statutes.
- All expenses slightly increased this fiscal year. Total expenses increased \$55.3 million (or 12%) up from \$459.4 million to \$514.7 million.

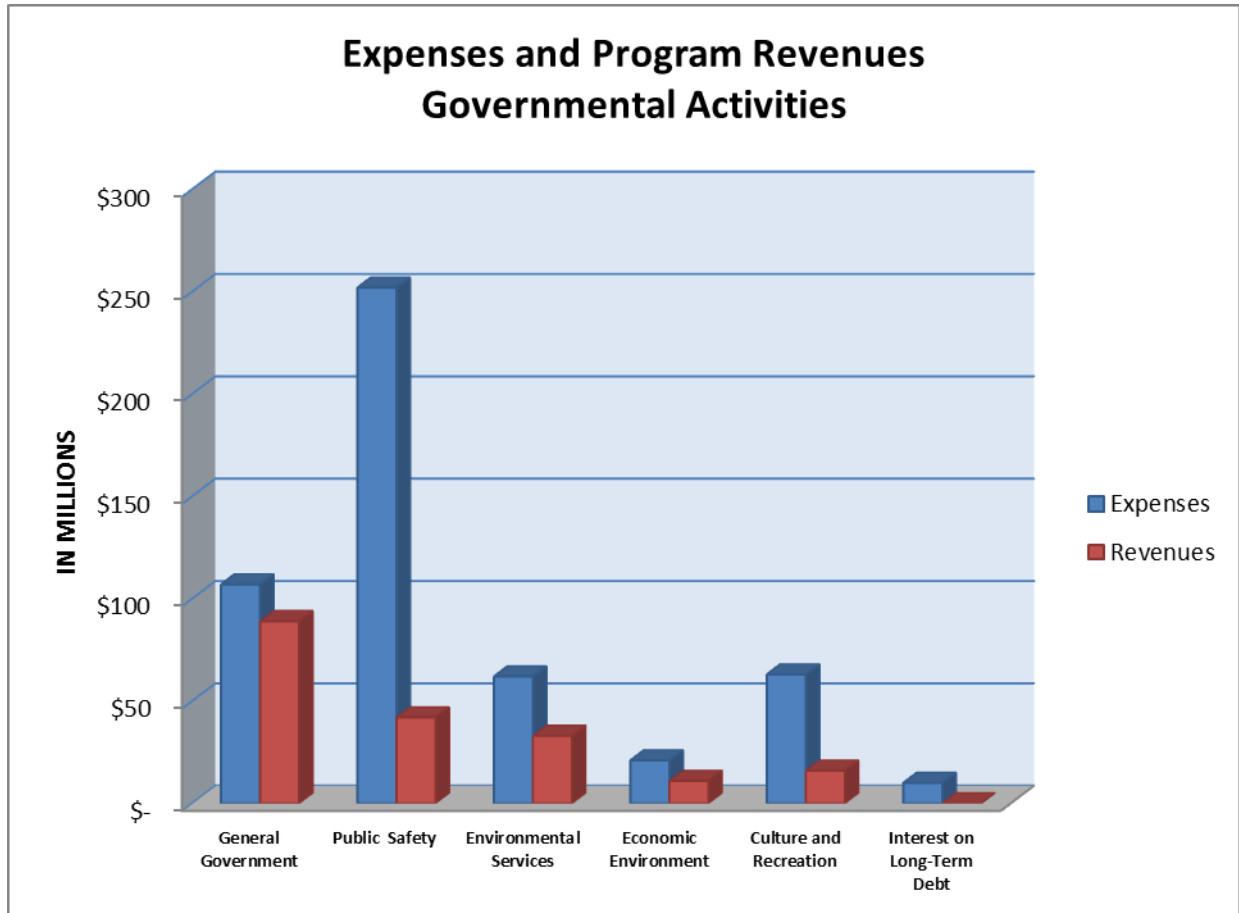
Public safety expenditures of \$252.2 million are offset by \$41.9 million in specific charges and grants and contributions. Overall, 41% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants and contributions. The remaining 59% of revenue supporting governmental activities comes from property taxes (31%) and other taxes (28%).

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016

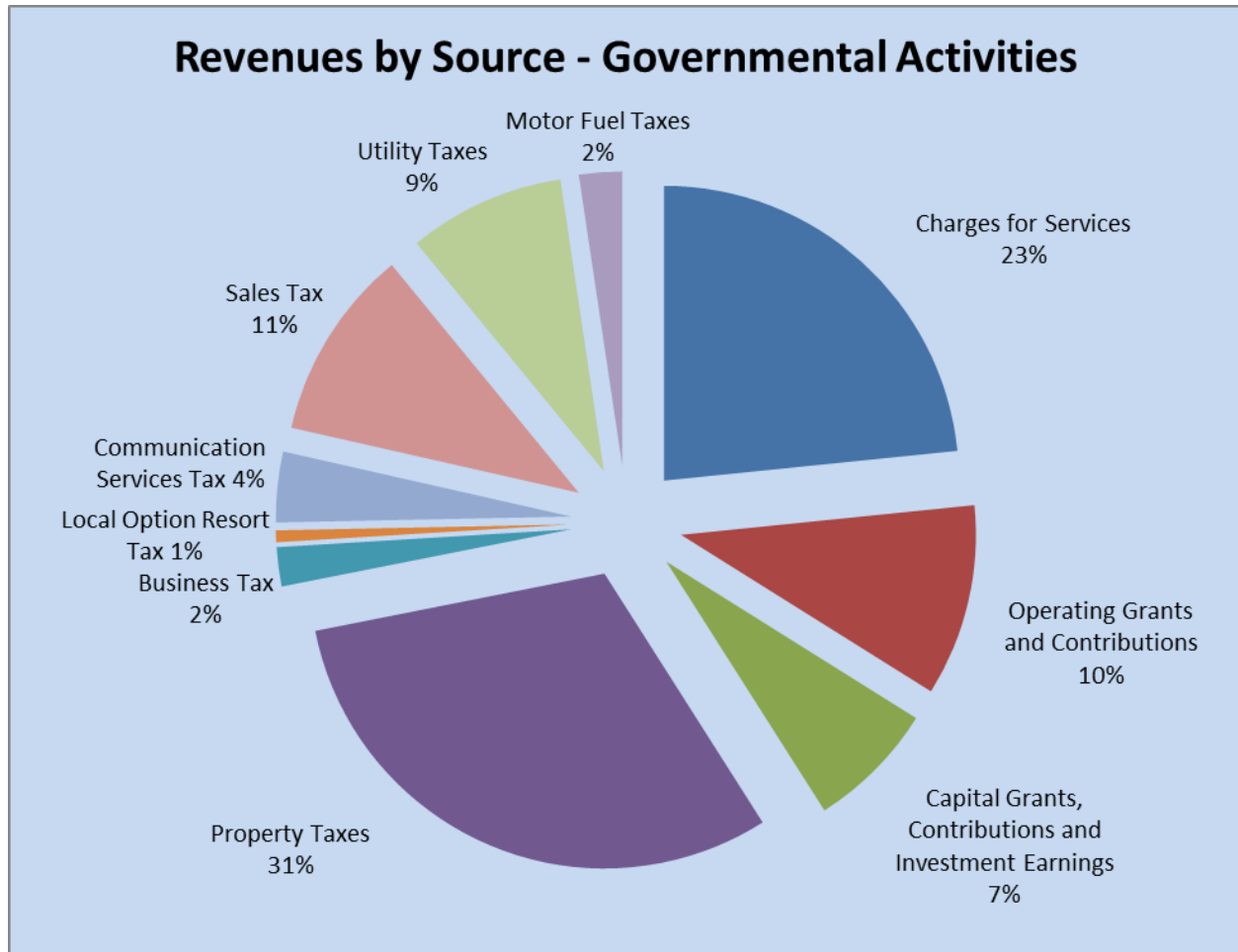
City of Tampa's
Changes in Net Position

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenues:						
Program Revenues:						
Charges for Services	\$ 108,758	\$ 125,763	\$ 331,826	\$ 315,795	\$ 440,584	\$ 441,558
Operating Grants and Contributions	48,863	51,396	3,308	-	52,171	51,396
Capital Grants and Contributions	33,334	30,782	6,381	5,366	39,715	36,149
General Revenues:						
Property Taxes	144,375	132,797	-	-	144,375	132,797
Other Taxes	130,774	124,138	-	-	130,774	124,138
Investment Earnings	1,116	2,080	1,857	3,537	2,973	2,080
Other	-	-	687	-	687	3,537
Total Revenues	467,220	466,956	344,059	324,698	811,279	791,655
Expenses:						
General Government	107,010	53,854	-	-	107,010	53,854
Public Safety	252,218	257,483	-	-	252,218	257,483
Public Works/Environmental Services	61,688	61,151	-	-	61,688	61,151
Economic Environment	20,393	16,749	-	-	20,393	16,749
Culture and Recreation	63,070	59,587	-	-	63,070	59,587
Interest on Long-Term Debt	10,364	10,622	-	-	10,364	10,622
Water Utility	-	-	72,769	74,533	72,769	74,533
Wastewater Utility	-	-	89,470	89,776	89,470	89,776
Solid Waste System	-	-	64,724	65,849	64,724	65,849
Parking Facilities	-	-	15,495	14,408	15,495	14,408
Golf Courses	-	-	4,509	4,191	4,509	4,191
Total Expenses	514,743	459,446	246,967	248,757	761,710	708,203
Increase (Decrease) in Net Position Before Transfers	(47,523)	7,510	97,092	75,941	49,569	83,451
Transfers	32,319	28,871	(32,319)	(28,871)	-	-
Increase (Decrease) in Net Position	(15,204)	36,381	64,773	47,070	49,569	83,451
Net Position - 10/01/15	851,684	815,303	1,167,919	1,120,849	2,019,603	1,936,152
Net Position - 9/30/16	\$ 836,480	\$ 851,684	\$ 1,232,692	\$ 1,167,919	\$ 2,069,173	\$ 2,019,603

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016



City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016

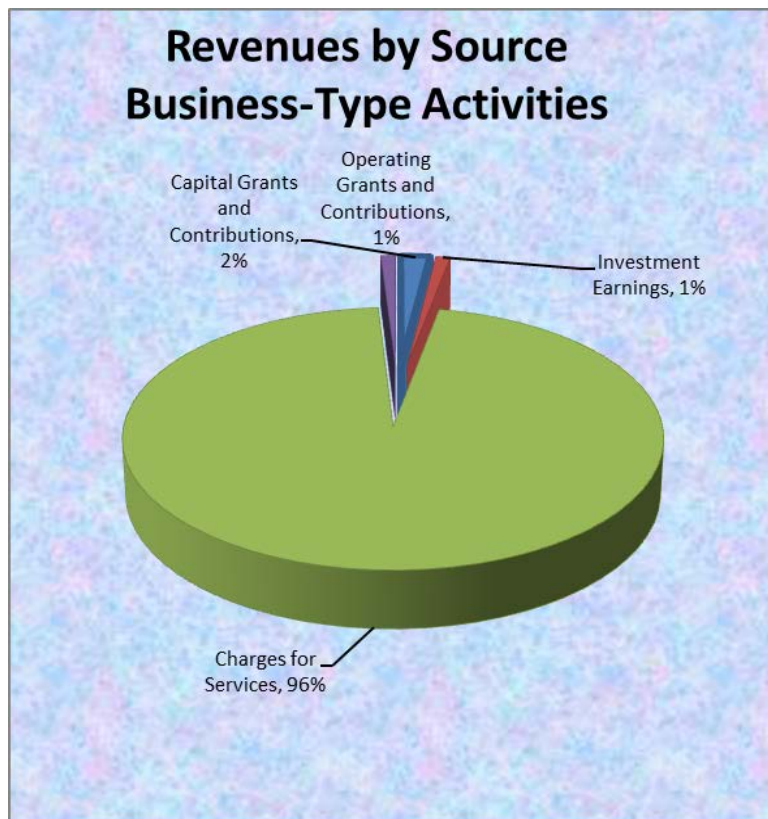
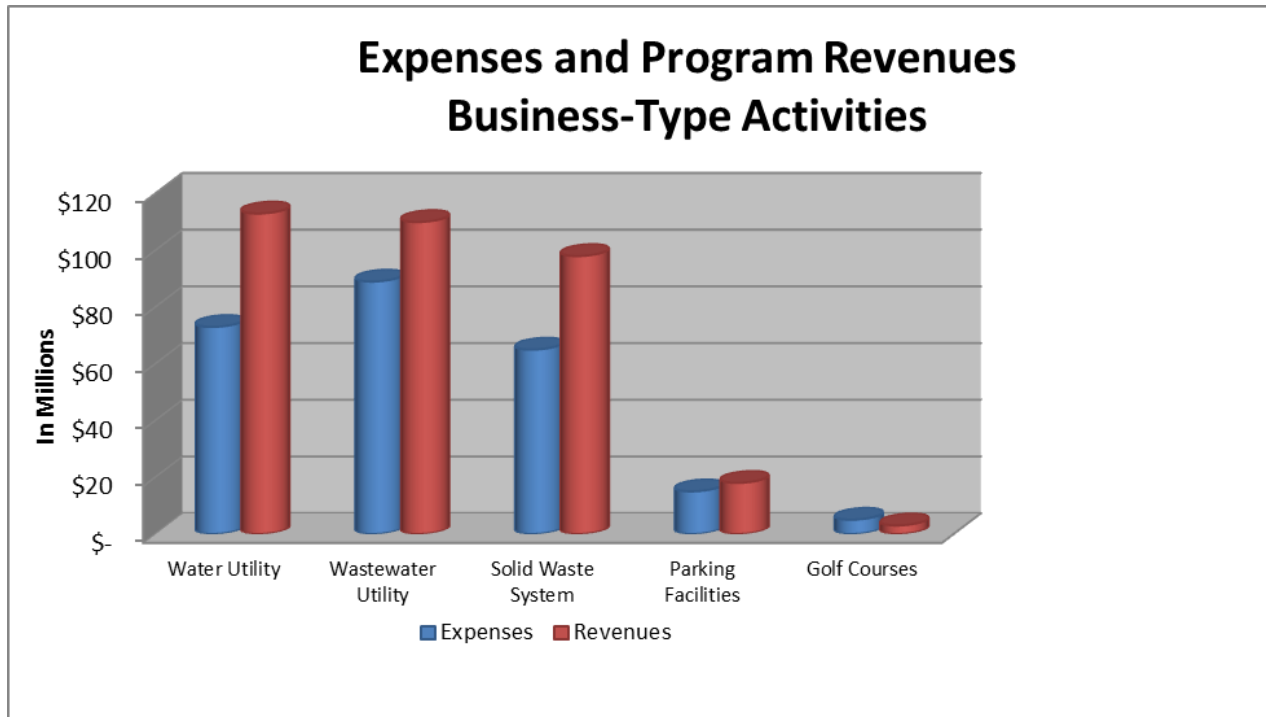


Business-Type Activities. Business-type activities increased the City of Tampa's net position by \$97.1 million (before transfers) and \$64.8 million after transfers (e.g., transfers for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF) to the governmental funds). Key elements of this change are as follows:

- Charges for services increased \$16.0 million (from \$316 million to \$331.8 million). As discussed more fully in the proprietary fund section below, water operating revenues are up \$4.6 million (from \$99 million to \$103.7 million) wastewater operating revenues increased \$1.6 million (from \$107.6 million to \$109.4 million); and solid waste operating revenues increased \$7.8 million (from \$90.2 million to \$98.0 million).
- Operating expenses are steady at 1%, at \$247.0 million compared to \$248.7 million in the prior year.

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

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016



City of Tampa, Florida

Management's Discussion and Analysis (MD&A)

September 30, 2016

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, 2016, the City of Tampa's governmental funds reported combined ending fund balances of \$297.3 million. Approximately 70% of this total amount (\$208.4 million) is non-spendable, restricted, committed, or assigned, leaving \$88.8 million (30%) as unassigned.

The general fund is the chief operating fund of the City of Tampa. As of September 30, 2016, the unassigned fund balance for the general fund was \$88.8 million, while total fund balance was \$117.0 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 25.2% of total general fund expenditures, while total fund balance represents 33.3%. 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** (as reclassified in Note 3) increased \$8.2 million during the current fiscal year as a result of operations:

- The amended general fund budget reflected an anticipated decrease of \$6.0 million.
- Franchise fees, miscellaneous charges and investment earnings were \$2.8 million, \$1.0 million and \$1.3 million less than budgeted respectively. Insurance revenues are normally reduced by actual insurance costs. In fiscal year 2016, insurance revenues exceeded the expenditures causing a \$6.9 million budget variance. On the expenditure side, most expenditures were under budget.
- Revenues (including utility tax revenues in 2016, see Note 3) of \$357.0 million were \$83.0 million higher compared to 2015 (at \$274.9 million). Property tax revenues of \$144.3 million increased \$11.6 million compared to the prior year.
- Actual expenditures, at \$352.3 million were \$6.8 million higher than the prior year. Public safety expenditures increased \$5.4 million. Culture and recreation expenditures increased \$2.3 million. Public works/Environmental Services expenditures decreased \$2.7 million.

The fund balance in the Community Redevelopment Agency (CRA) major funds increased \$11.0 million in 2016, with an ending fund balance of \$18.6 million. The key factors in this change are as follows:

- Total revenues increased \$1.3 million compared to 2015 due to higher tax increment property tax receipts.
- Total expenditures decreased \$.5 million compared to 2015 due to the continued completion of construction projects in the East Tampa and Channel District areas.

Proprietary Funds. Includes the water, wastewater, solid waste, parking, and golf course enterprise funds, as well as the fleet and utility accounting internal service funds.

- In the water utility fund, the change in net position before contributions and transfers was \$35.2 million, a \$9.1 million increase compared to the prior year, as no watering restrictions were applied. Operating revenues increased \$4.6 million while expenses increased \$.3 million.

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016

- In the wastewater utility fund the change in net position before contributions and transfers was \$20.9 million, an increase from the prior year. Operating revenues increased \$1.5 million, while operating expenses were up \$1.5 million compared to the prior year.
- In the solid waste system fund the change in net position before contributions and transfers was \$34.0 million, a \$9.0 million increase over the prior year as operating revenues increased \$7.8 million and operating expenses decreased \$288 thousand.
- Unrestricted net position of the water utility amounted to \$131.1 million, for the wastewater utility \$67.5 million, for the solid waste system \$59.8 million, and those for the non-major funds amounted to a negative \$923 thousand. The total change in net position for the three major funds (water, wastewater and solid waste) was \$31.4 million; \$9.9 million; and \$25.3 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 \$116 thousand increase in appropriations. The increased/decreased appropriations are as follows:

- \$6.2 million increase to charges for services and user fees and intergovernmental revenues.
- \$6.4 million increase to public safety.
- \$3.8 million increase to culture and recreation.
- \$0.1 million decrease to environmental services.
- \$4.1 million decrease to general governmental services.
- \$0.2 million increase in transfers out.

The differences between the final budget and actual revenues reflect an increase of \$7.1 million (actual amount above the budgeted amount) and can be summarized as follows:

- Taxes were \$1.1 million and Intergovernmental revenues were a \$.711 million less than budgeted respectively.
- Licenses and Permits were \$.9 million less than budgeted.
- Charges for Services were \$6.4 million more than budgeted due to higher than expected activity.
- Fines and Forfeitures and Contributions and Donations were \$2 million more than budgeted.
- Franchise fees and other fees were \$1.3 million less than budgeted due to lower than expected activity.
- Interest Earnings were \$1.0 million less than budgeted due to a comparative drop in market value of investments.

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, 2016, amounts to \$2.4 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, park, water, wastewater and stormwater facilities, roads, highways, and bridges. The total net increase in the City of Tampa's investment in capital assets for the current fiscal year was 2.29% (a 1.78% increase for governmental activities and a 2.8% increase for business-type activities). Major capital asset events during the current fiscal year included the following:

- The FY16 Bank Note Stormwater fund capital improvements totaled \$11 million for Cypress Street Outfall, rehabilitation of the Watrous canal, Kensington Avenue underdrain system construction, and other stormwater construction.
- Local Option Gas Tax Capital Projects improvements totaled \$10.9 million for Laurel Street Bridge rehabilitation, Riverwalk construction, and other transportation construction.
- Community Investment Tax (CIT) fund capital projects totaled \$9.5 million for Cuscaden Pool renovation, Julian B. Lane Park and Perry Harvey Sr Park redevelopment, Cal Ripkin Youth Field construction, and other Parks and Recreation and other department capital improvements.
- \$36.4 million of Wastewater fund construction including rehabilitation of the Krause pump station, Rome Avenue relocation, relocation of facilities due to Bruce B Downs Boulevard road construction, and Oxygen Generation Plant rehabilitation.
- \$35.9 million of Water funds construction including Rome Ave relocation, Blue Sink pipeline construction, Tyler-Cass transmission pipeline expansion, and pipe replacement in the Bayshore Beautiful and Bayshore Gardens neighborhoods.

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016

Additional information on the City of Tampa's capital assets can be found in Note 8 on pages 115-117 of this report.

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

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Land	\$ 208,308	\$ 207,258	\$ 33,470	\$ 32,963	\$ 241,778	\$ 240,221
Buildings	219,596	232,035	157,898	162,050	377,494	394,085
Improvements Other Than Buildings	102,098	107,039	912,178	912,343	1,014,276	1,019,382
Intangible Assets	7,855	11,172	1,571	324	9,426	11,496
Furniture and Equipment	49,876	45,618	31,785	27,293	81,661	72,911
Infrastructure	486,440	483,552	-	-	486,440	483,552
Construction in Progress	84,718	51,898	98,103	66,737	182,821	118,635
Total	\$ 1,158,891	\$ 1,138,572	\$ 1,235,005	\$ 1,201,710	\$ 2,393,896	\$ 2,340,282

Long-Term Debt. As of September 30, 2016, the City of Tampa had revenue bonded debt outstanding in the principal amount of \$654.9 million. Debt incurred under the State of Florida revolving loan program totals \$22.3 million. HUD Section 108 loans and other notes outstanding at the end of the current fiscal year totaled \$53.8 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 Debt
Revenue Bonds, State Loans, Notes Payable

	Governmental Activities		Business-Type Activities		Total	
	2016	2015	2016	2015	2016	2015
Revenue Bonds	\$ 360,900	\$ 307,835	\$ 293,960	\$ 306,370	\$ 654,860	\$ 614,205
State of Florida Revolving Loans	-	-	22,322	26,709	22,322	26,709
Notes Payable	53,845	28,315	-	-	53,845	28,315
Total	\$ 414,745	\$ 336,150	\$ 316,282	\$ 333,079	\$ 731,027	\$ 669,229

The City of Tampa's outstanding debt increased, by \$61.8 million during the current fiscal year after making \$79.3 million in principal and interest payments. As of September 30, 2016, the City had no general obligation debt.

Other Post-Employment Benefits (OPEB)

In accordance with GASB Statement No 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pensions*, the Net Other Postemployment Benefit obligation included in the Outstanding Long-Term Liabilities represents the City's unfunded annual required contributions (ARC) pursuant to the actuarial calculations for the accrued cost of eligible retiree health insurance as of September 30, 2016. The net OPEB obligation at the end of fiscal years 2016 and 2015 were \$31.9 million and \$28.5 million, respectively.

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

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2016

City of Tampa
Bond Ratings

Issue	Moody's	Standard & Poor's	Fitch
Issuer Credit Rating	Aa1	AAA	AA+
Non-Ad Valorem	Aa2	AA+	AA
Occupational License	Aa2	AA+	AA
Sales Tax	Aa3	AA	AA
Solid Waste	A2		A+
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Water & Sewer	Aa1	AAA	AAA

Additional information on the City of Tampa's long-term debt can be found in Financial Footnotes 11 through 12 on pages 121-134 of this report.

Economic Factors and the Fiscal Year 2017 Budget

- At November 30, 2016 the unemployment rate for the City of Tampa area was 4.7% which is lower than the rate of 5.7% of a year ago.
- An 8.1% increase in taxable property valuation (from \$26.0 billion to \$28.1 billion) is budgeted for 2017.
- During the current fiscal year, available fund balances in the general fund (unassigned) increased to \$88.8 million. The City of Tampa appropriated \$4.6 million of this amount from the general fund for spending in the 2017 fiscal year budget.
- The property tax millage rate will remain the same for the ninth consecutive year at 5.7326 mills in 2017.

All of these factors were considered in preparing the City of Tampa's budget for the 2017 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 2017 it is expected that there will be an additional increase in property values in fiscal year 2018.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City of Tampa's finances, comply with finance-related laws and regulations and demonstrate the City's commitment to public accountability. Questions concerning any of the information provided in this report or requests for additional financial information should be addressed to the office of the Chief Financial Officer, City of Tampa, 306 East Jackson Street, 8th Floor North, Tampa, Florida, 33602. By telephone at (813) 274-8151, or by visiting our website at: <https://www.tampagov.net/accounting>.

Basic Financial Statements

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

Government-wide Financial Statements:

- Statement of Net Position
- Statement of Activities

Fund Financial Statements:

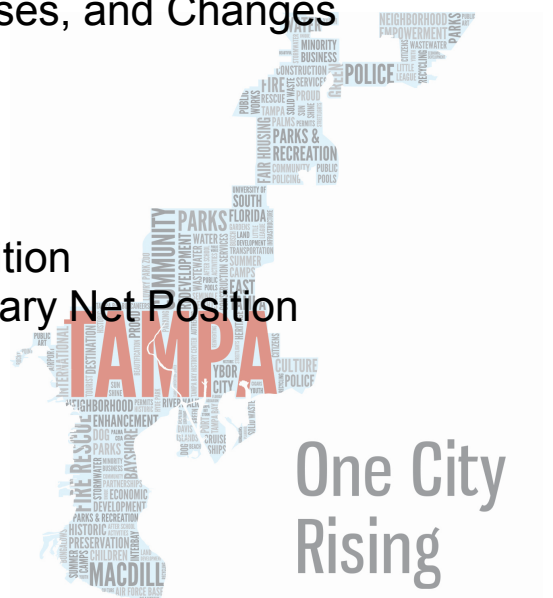
- Major Governmental Funds
 - Balance Sheet
 - Statement of Revenues, Expenditures, and Changes in Fund Balances
 - Statement of Revenues, Expenditures, and Changes in Fund Balances – Budget and Actual

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



One City
Rising

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CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2016

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
ASSETS				
Cash and Investments	\$ 270,379,405	\$ 257,092,947	\$ 527,472,352	\$ 402,050
Receivables - Net of Allowance for Uncollectibles	27,686,161	37,184,481	64,870,642	134,034
Internal Balances	128,031	(128,031)	-	-
Inventories	411,171	4,433,112	4,844,283	-
Prepaid Items	2,122,851	553,887	2,676,738	114,102
Prepaid Bond Insurance Costs	115,970	-	115,970	-
Note Receivable	-	1,823,210	1,823,210	-
Restricted Assets:				
Cash and Investments	69,904,577	71,556,847	141,461,424	-
Capital Assets not Being Depreciated:				
Land and Land Rights	208,308,442	33,470,049	241,778,491	-
Construction in Progress	84,718,322	98,102,911	182,821,233	-
Land Infrastructure	83,883,546	-	83,883,546	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	219,595,809	157,897,677	377,493,486	-
Improvements Other Than Buildings	102,097,780	912,178,320	1,014,276,100	-
Intangible Assets	7,854,535	1,571,135	9,425,670	-
Machinery and Equipment	49,876,223	31,784,673	81,660,896	-
Infrastructure	402,555,581	-	402,555,581	-
TOTAL ASSETS	1,529,638,404	1,607,521,218	3,137,159,622	650,186
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	9,965,623	11,416,846	21,382,469	-
Pension Related Items	191,597,155	15,371,906	206,969,061	-
	201,562,778	26,788,752	228,351,530	-
LIABILITIES				
Accounts Payable	11,897,643	20,826,340	32,723,983	140,933
Contracts Payable - Retainage	845,455	3,597,883	4,443,338	-
Accrued Salaries	6,497,788	1,351,644	7,849,432	-
Accrued Liabilities	4,871,724	47,777	4,919,501	-
Unearned Revenues	15,550,074	-	15,550,074	3,951
Deposits and Advances	11,033,591	411,299	11,444,890	-
Due to Other Governments	263,198	-	263,198	-
Liabilities Payable From Restricted Assets	4,560,082	6,566,800	11,126,882	-
Noncurrent Liabilities:				
Net Pension Liability	262,225,462	16,330,937	278,556,399	-
Due Within One Year	94,843,094	33,494,809	128,337,903	-
Due in More Than One Year	466,486,554	317,050,491	783,537,045	48,314
TOTAL LIABILITIES	879,074,665	399,677,980	1,278,752,645	193,198
DEFERRED INFLOWS OF RESOURCES				
Pension Related Items	15,646,099	1,940,205	17,586,304	-
NET POSITION				
Net Investment in Capital Assets	827,775,060	920,673,207	1,748,448,267	-
Restricted for:				
Debt Service	15,910,372	41,544,064	57,454,436	-
Capital Improvements	23,961,392	19,057,029	43,018,421	-
Grants	-	2,481,582	2,481,582	-
Unrestricted	(31,166,406)	248,935,903	217,769,497	456,988
TOTAL NET POSITION	\$ 836,480,418	\$ 1,232,691,785	\$ 2,069,172,203	\$ 456,988

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

CITY OF TAMPA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
					Primary Government		Component Units	
Functions / Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-Type Activities	Total	Streetcar
Primary Government:								
Governmental Activities:								
General Government	\$ 107,009,502	\$ 60,806,026	\$ 27,791,077	\$ -	\$ (18,412,399)	\$ -	\$ (18,412,399)	\$ -
Public Safety	252,217,714	30,378,414	11,527,302	-	(210,311,998)	-	(210,311,998)	-
Environmental Services	61,688,245	1,390,022	620,491	31,468,768	(28,208,964)	-	(28,208,964)	-
Economic Environment	20,393,180	-	8,915,738	1,864,721	(9,612,721)	-	(9,612,721)	-
Culture and Recreation	63,069,812	16,183,825	7,985	-	(46,878,002)	-	(46,878,002)	-
Interest on Long-Term Debt	10,364,413	-	-	-	(10,364,413)	-	(10,364,413)	-
Total Governmental Activities	514,742,866	108,758,287	48,862,593	33,333,489	(323,788,497)	-	(323,788,497)	-
Business-Type Activities:								
Water Utility	72,769,203	103,729,321	3,208,338	6,045,395	-	40,213,851	40,213,851	-
Wastewater Utility	89,469,910	109,543,851	99,308	321,976	-	20,495,225	20,495,225	-
Solid Waste System	64,723,525	97,985,725	-	-	-	33,262,200	33,262,200	-
Parking Facilities	15,495,474	17,807,394	-	-	-	2,311,920	2,311,920	-
Golf Courses	4,509,099	2,759,638	-	13,325	-	(1,736,136)	(1,736,136)	-
Total Business-Type Activities	246,967,211	331,825,929	3,307,646	6,380,696	-	94,547,060	94,547,060	-
Total Primary Government	\$ 761,710,077	\$ 440,584,216	\$ 52,170,239	\$ 39,714,185	(323,788,497)	94,547,060	(229,241,437)	-
Component Unit:								
Streetcar	1,957,800	666,750	1,446,987	-	-	-	-	155,937
General Revenues:								
Property Taxes					144,375,366	-	144,375,366	-
Business Tax					10,300,973	-	10,300,973	-
Local Option Resort Tax					2,506,961	-	2,506,961	-
Communications Services Tax					18,464,868	-	18,464,868	-
Sales Taxes					48,564,272	-	48,564,272	-
Utility Taxes					40,213,872	-	40,213,872	-
Motor Fuel Taxes					10,723,126	-	10,723,126	-
Investment Earnings					1,116,242	1,857,233	2,973,475	-
Gain on Disposal of Capital Assets					-	687,289	687,289	-
Transfers					32,319,244	(32,319,244)	-	-
Total General Revenues and Transfers					308,584,924	(29,774,722)	278,810,202	-
Change in Net Position					(15,203,573)	64,772,338	49,568,765	155,937
Net Position - October 1					851,683,991	1,167,919,447	2,019,603,438	301,051
Net Position - September 30					\$ 836,480,418	\$ 1,232,691,785	\$ 2,069,172,203	\$ 456,988

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

Major Governmental Funds

Statement of Revenues, Expenditures and Changes in Fund Balances

Major Proprietary (Enterprise) Funds

Statement of Revenues, Expenses and Changes in Fund Net Position

Fiduciary Funds

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

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 and 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.), capital projects (e.g. capital equipment, public safety vehicles, etc.) and debt service payments which are funded principally by Property, Utility and Communications Services Taxes, Intergovernmental Revenues, and Licenses and Fees.

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, 2016

	Major Funds			
	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
ASSETS				
Cash and Investments	\$ 120,616,156	\$ 18,754,597	\$ 121,026,907	\$ 260,397,660
Accounts Receivable, Net	17,287,927	-	9,327,806	26,615,733
Due from Other Funds	1,602,708	-	-	1,602,708
Inventory	160,163	-	251,008	411,171
Prepaid Costs and Deposits	1,686,088	-	308,884	1,994,972
Restricted Cash and Investments	-	-	69,904,577	69,904,577
TOTAL ASSETS	\$ 141,353,042	\$ 18,754,597	\$ 200,819,182	\$ 360,926,821
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 4,899,423	\$ 150,443	\$ 10,160,639	\$ 15,210,505
Deposits and Advances	3,700,182	-	1,229,504	4,929,686
Retainage on Contracts	-	13,240	1,389,920	1,403,160
Accrued Salaries and Expenses	5,852,031	-	452,907	6,304,938
Accrued Interest Payable	-	-	4,871,724	4,871,724
Current Portion of Long-Term Debt	-	-	13,645,000	13,645,000
Due to Other Funds	499,440	-	956,495	1,455,935
Due to Other Governments	262,886	-	312	263,198
Unearned Revenues	8,848,180	-	6,701,894	15,550,074
TOTAL LIABILITIES	24,062,142	163,683	39,408,395	63,634,220
FUND BALANCES:				
Non Spendable	302,374	-	-	302,374
Restricted	-	18,590,914	155,440,654	174,031,568
Committed	716,766	-	5,970,133	6,686,899
Assigned	27,423,377	-	-	27,423,377
Unassigned	88,848,383	-	-	88,848,383
TOTAL FUND BALANCES	117,290,900	18,590,914	161,410,787	297,292,601
TOTAL LIABILITIES AND FUND BALANCES	\$ 141,353,042	\$ 18,754,597	\$ 200,819,182	\$ 360,926,821

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, 2016

Total fund balances of governmental funds in the balance sheet (page 51)	\$	297,292,601
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Amounts reported for governmental activities in the statement of net position (page 43) 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.		1,149,059,978
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Internal service funds are used by management to charge the costs of fleet maintenance and utility accounting to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		12,951,400
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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	(395,440,000)	
Less: Unamortized Discount	(10,370,386)	
Less: Loss on Bond Refunding	9,965,623	
HUD Section 108 Loan	(5,660,000)	
Capital Leases	(2,055,832)	
Capitalized Lease Obligations	520,921	
Total Bonds, Notes Payable and Leases		(403,039,674)

Certain assets and liabilities reported in governmental activities are not financial resources and therefore, are not reported in the funds:		
Claims and Judgments		(61,956,683)
Compensated Absences		(46,467,113)
Net Other Post-Employment Benefits (OPEB) Liability		(25,496,460)
Less: Prepaid Bond Insurance Costs		115,970
Net Pension Liability (NPL)		(262,225,462)
Pension - Deferred Outflows		191,597,155
Pension - Deferred Inflows		(15,646,099)
Delinquent Property Taxes - Prior Year		294,805

Net Position of governmental activities (page 43)	\$	836,480,418
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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, 2016

	Major Funds			
	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
TAXES:				
Property	\$ 144,294,538	\$ -	\$ -	\$ 144,294,538
Business Tax	10,300,973	-	-	10,300,973
Sales	91,559	-	17,935,209	18,026,768
Local Option Resort	-	-	2,506,961	2,506,961
Motor Fuel	-	-	10,723,126	10,723,126
Utility	40,213,872	-	-	40,213,872
Communications Services	18,464,868	-	-	18,464,868
Special Assessments	-	-	14,435,885	14,435,885
INTERGOVERNMENTAL:				
Federal	881,256	-	12,597,931	13,479,187
State	46,873,542	-	13,385,223	60,258,765
Local	2,665,485	17,946,422	3,690,841	24,302,748
Transportation Impact Fees	-	-	1,917,522	1,917,522
Licenses and Permits	34,913,176	-	10,153,532	45,066,708
Charges for Services and User Fees	51,678,085	1,446	1,874,299	53,553,830
Fines and Forfeitures	6,320,641	-	1,351,786	7,672,427
Earnings (Loss) on Investments	235,892	128,377	751,973	1,116,242
Contributions and Donations	7,985	-	796,816	804,801
TOTAL REVENUES	356,941,872	18,076,245	92,121,104	467,139,221
EXPENDITURES				
CURRENT:				
Public Safety	236,054,625	-	2,814,321	238,868,946
Culture and Recreation	46,455,293	-	1,584,378	48,039,671
Environmental Services	13,009,916	-	19,706,291	32,716,207
General Government Services	56,846,929	-	17,976,433	74,823,362
Economic and Physical Environment	-	1,968,923	18,298,194	20,267,117
DEBT SERVICE:				
Principal Payments	-	-	13,836,602	13,836,602
Interest Payments	-	-	10,364,413	10,364,413
Issuance of Debt Costs	-	-	813,572	813,572
Capital Outlay	-	523,337	65,417,373	65,940,710
TOTAL EXPENDITURES	352,366,763	2,492,260	150,811,577	505,670,600
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,575,109	15,583,985	(58,690,473)	(38,531,379)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	121,875,000	121,875,000
Bond Issue Premium, Net	-	-	9,473,024	9,473,024
Payment to Refunded Bond Escrow Agent	-	-	(17,228,404)	(17,228,404)
Sale of Capital Assets	854,593	-	801,049	1,655,642
Capital Leases	-	-	608,158	608,158
Transfers In	33,442,530	3,869	68,931,841	102,378,240
Transfers Out	(30,675,489)	(4,655,228)	(39,649,658)	(74,980,375)
Total Other Financing Sources (Uses)	3,621,634	(4,651,359)	144,811,010	143,781,285
Net Change in Fund Balances	8,196,743	10,932,626	86,120,537	105,249,906
FUND BALANCES - OCTOBER 1 (see Financial Note 3)	109,094,157	7,658,288	75,290,250	192,042,695
FUND BALANCES - SEPTEMBER 30	\$ 117,290,900	\$ 18,590,914	\$ 161,410,787	\$ 297,292,601

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, 2016

Net change in fund balances - total governmental funds (page 53) \$ 105,249,906

Amounts reported for governmental activities in the statement of activities (page 44) are different because:

Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Outlay	65,940,710	
Depreciation Expense	(59,085,211)	
		6,855,499

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	(1,433,334)	
Compensated Absences	(1,505,156)	
Capitalized Operating Lease	(230,263)	
Net Other Post Employment Benefits (OPEB) Liability	(2,699,407)	
Amortization of Prepaid Bond Insurance Costs	(90,488)	
Change in Net Pension Liability (NPL) - Firefighter and Police Officers' and General Employees'	(179,814,786)	
Net Effect of Pension Expense Calculation, Actuarial Gains and Losses	(3,293,769)	
Pension Contributions - Deferred Outflows	154,437,868	
Pension Contributions - Deferred Inflows	(4,309,946)	
Deferred Charges on Bond Refunding	(1,080,739)	
Expenses not requiring current financial resources		(40,020,020)

The issuance of long-term debt (e.g., bonds, leases) provides current financial resources to governmental funds, while the repayment of principal of long-term debt consumes the current financial resources of governmental funds. Neither transaction, however, has any effect on net position. Also, governmental funds report the effect of issuance costs, premiums, discounts, and similar items when debt is first issued, whereas these amounts are capitalized and amortized in the statement of activities. This amount is the net effect of these differences in the treatment of long-term debt and related items.

Long-Term Debt:		
Insurance of Bonds	(121,875,000)	
Less Issuance Costs	815,811	
Bond Issue Premium	(9,473,024)	
Bond Principal	14,186,602	
Capital Leases - Long-Term	(126,063)	
Capital Leases - Financing	(608,158)	
Refunding Escrow Payment	17,228,404	
Long-Term Debt Issuance & Payments		(99,851,428)

Miscellaneous Capital Asset Transactions	7,693,972	
Total Miscellaneous Capital Asset Transactions		7,693,972

The change in Net Position of the internal service funds is reported within governmental activities. 4,787,670

Revenues related to prior periods - Delinquent Property Taxes	80,828	
Change in Net Position of governmental activities (page 44)	\$ (15,203,573)	

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, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 142,965,690	\$ 142,965,690	\$ 144,294,538	\$ 1,328,848
Business Tax	10,536,500	10,536,500	10,300,973	(235,527)
Sales	90,000	90,000	91,559	1,559
Utility	41,699,500	41,699,500	40,213,872	(1,485,628)
Total Taxes	195,291,690	195,291,690	194,900,942	(390,748)
Intergovernmental:				
Federal--Public Safety	280,500	410,500	442,225	31,725
Federal--Economic Environment	413,276	413,276	439,031	25,755
Federal--Other	12,150	16,750	-	(16,750)
State--Half-Cent Sales Tax	30,450,000	30,450,000	30,537,504	87,504
State--Revenue Sharing	8,600,000	8,600,000	8,844,803	244,803
State--Police and Fire Pension Contribution	6,182,857	6,483,384	6,483,330	(54)
State--Beverage Licenses	390,000	390,000	415,628	25,628
State--Mobile Home Licenses	165,000	165,000	171,950	6,950
State--Other	1,476,414	1,496,414	420,327	(1,076,087)
County--Occupational Licenses	100,000	100,000	123,634	23,634
County--Public Safety	2,386,859	2,465,859	2,441,812	(24,047)
County--Other	-	-	10,000	10,000
Local--Other	115,000	115,000	90,039	(24,961)
Total Intergovernmental	50,572,056	51,106,183	50,420,283	(685,900)
Licenses and Permits:				
Franchise Fees	55,442,000	55,442,000	52,615,478	(2,826,522)
Building Fees	249,000	249,000	747,589	498,589
Other Licenses and Permits	52,000	52,000	14,977	(37,023)
Total Licenses and Permits	55,743,000	55,743,000	53,378,044	(2,364,956)
Charges for Services and User Fees:				
Public Safety	20,420,464	23,337,464	23,581,956	244,492
Charges to Other Funds	1,180,685	1,180,685	866,365	(314,320)
Convention Center	9,213,600	11,860,600	12,865,519	1,004,919
Parks and Recreation	3,645,316	3,645,316	3,317,044	(328,272)
Rental of Facilities and Concessions	636,900	689,900	669,705	(20,195)
Insurance, Net	1,616,182	1,616,182	8,471,766	6,855,584
Other Miscellaneous Charges	2,828,988	2,905,863	1,905,730	(1,000,133)
Total Charges for Services and User Fees	39,542,135	45,236,010	51,678,085	6,442,075
Fines and Forfeitures	4,262,500	4,262,500	6,320,641	2,058,141
Earnings on Investments	1,510,125	1,510,125	235,892	(1,274,233)
Contributions and Donations	45,000	45,000	7,985	(37,015)
TOTAL REVENUES	346,966,506	353,194,508	356,941,872	3,747,364

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, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	\$ 143,858,376	\$ 147,622,446	\$ 147,402,738	\$ 219,708
Fire Rescue	77,512,989	80,373,833	80,003,821	370,012
Neighborhood Empowerment	9,080,383	8,834,383	8,648,066	186,317
Total Public Safety	230,451,748	236,830,662	236,054,625	776,037
Culture and Recreation:				
Parks and Recreation	34,228,031	35,778,031	35,739,093	38,938
Convention Center	8,798,891	10,998,891	10,716,200	282,691
Total Culture and Recreation	43,026,922	46,776,922	46,455,293	321,629
Environmental Services:				
Contract Administration	6,949,554	7,126,832	7,039,968	86,864
Contract Administration--Cost Allocation	(6,700,000)	(6,877,278)	(6,877,278)	-
Environmental Services	849,154	849,154	700,538	148,616
Facilities Management	12,372,690	12,280,690	12,146,688	134,002
Total Environmental Services	13,471,398	13,379,398	13,009,916	369,482
General Government Services:				
Administration	3,374,689	3,266,689	3,089,658	177,031
City Attorney	5,028,696	5,005,571	4,898,383	107,188
City Clerk	1,684,770	1,633,770	1,597,971	35,799
City Council	1,321,804	1,336,804	1,311,567	25,237
Economic and Urban Development	1,697,267	1,697,267	1,570,308	126,959
Human Resources	3,558,071	3,458,071	3,274,727	183,344
Internal Audit	671,506	671,506	642,566	28,940
Mayor	577,583	577,583	561,779	15,804
Planning and Development	6,090,206	5,988,734	5,873,476	115,258
Purchasing	1,846,126	1,846,126	1,828,150	17,976
Revenue and Finance	8,250,415	8,075,415	8,005,132	70,283
Technology and Innovation	19,276,149	18,421,149	18,243,528	177,621
Other--Non Departmental	15,141,969	13,807,200	5,949,684	7,857,516
Total General Government Services	68,519,251	65,785,885	56,846,929	8,938,956
TOTAL EXPENDITURES	355,469,319	362,772,867	352,366,763	10,406,104
Excess (Deficiency) of Revenues Over (Under) Expenditures	(8,502,813)	(9,578,359)	4,575,109	14,153,468
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	6,083,600	2,083,600	854,593	(1,229,007)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	29,348,831	29,348,831	30,029,067	680,236
Community Redevelopment Agency	1,305,664	1,305,664	1,305,664	-
Construction Service Division	211,076	221,076	221,076	-
General Government	375,000	206,723	206,723	-
Public Safety--Law Enforcement Trust	600,000	600,000	600,000	-
Other Transfers In	1,080,000	1,080,000	1,080,000	-
Transfers Out:				
Insurance	(1,806,559)	(2,183,085)	(2,171,616)	11,469
Other Transfers Out	(34,230,541)	(29,041,861)	(28,503,873)	537,988
Total Other Financing Sources	2,967,071	3,620,948	3,621,634	686
Net Change in Fund Balances	(5,535,742)	(5,957,411)	8,196,743	14,154,154
FUND BALANCES - OCTOBER 1 (see Financial Note 3)	109,094,157	109,094,157	109,094,157	-
FUND BALANCES - SEPTEMBER 30	\$ 103,558,415	\$ 103,136,746	\$ 117,290,900	\$ 14,154,154

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, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental:				
Local	\$ 16,367,387	\$ 17,946,419	\$ 17,946,422	\$ 3
Charges for Services and User Fees	-	-	1,446	1,446
Earnings (Loss) on Investments	85,070	85,070	128,377	43,307
TOTAL REVENUES	<u>16,452,457</u>	<u>18,031,489</u>	<u>18,076,245</u>	<u>44,756</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	2,001,762	3,924,647	1,968,923	1,955,724
Capital Outlay	<u>10,997,060</u>	<u>17,102,052</u>	<u>523,337</u>	<u>16,578,715</u>
TOTAL EXPENDITURES	<u>12,998,822</u>	<u>21,026,699</u>	<u>2,492,260</u>	<u>18,534,439</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,453,635	(2,995,210)	15,583,985	18,579,195
OTHER FINANCING SOURCES (USES)				
Transfers In	-	3,870	3,869	(1)
Transfers Out	<u>(3,453,635)</u>	<u>(4,655,228)</u>	<u>(4,655,228)</u>	<u>-</u>
Total Other Financing Uses	<u>(3,453,635)</u>	<u>(4,651,358)</u>	<u>(4,651,359)</u>	<u>(1)</u>
Net Change in Fund Balances	-	(7,646,568)	10,932,626	18,579,194
FUND BALANCES - OCTOBER 1	<u>7,658,288</u>	<u>7,658,288</u>	<u>7,658,288</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 7,658,288</u>	<u>\$ 11,720</u>	<u>\$ 18,590,914</u>	<u>\$ 18,579,194</u>

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

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PROPRIETARY (ENTERPRISE) FUNDS

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

MAJOR ENTERPRISE FUNDS

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

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

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

NONMAJOR ENTERPRISE FUNDS

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

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

INTERNAL SERVICE FUNDS

Fleet Maintenance Fund -- accounts for safe operation of the City's fleet of police cars, fire and rescue vehicles, public works trucks, solid waste front loaders, and many other types of on and off-road vehicles and equipment.

Consumer Services Fund -- accounts for the meter reading, billing and meter maintenance function of over 100,000 utility accounts within the service area.

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CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2016

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
ASSETS						
CURRENT ASSETS:						
Cash and Investments	\$ 128,722,605	\$ 69,382,593	\$ 57,483,793	\$ 1,503,956	\$ 257,092,947	\$ 9,981,745
Accounts Receivable, Net	12,560,368	12,730,321	11,490,413	403,379	37,184,481	775,623
Inventories	1,954,504	2,345,061	-	133,547	4,433,112	-
Prepaid Expenses and Deposits	6,945	100,069	270,804	176,069	553,887	127,879
RESTRICTED CURRENT ASSETS:						
Cash and Investments	33,831,906	11,499,794	26,225,147	-	71,556,847	-
TOTAL CURRENT ASSETS	177,076,328	96,057,838	95,470,157	2,216,951	370,821,274	10,885,247
NONCURRENT ASSETS:						
Note Receivable	1,823,210	-	-	-	1,823,210	-
CAPITAL ASSETS:						
Land and Land Rights	7,314,804	3,252,434	584,859	22,317,952	33,470,049	1,310
Buildings and Improvements	43,139,349	60,898,577	208,088,170	98,555,344	410,681,440	2,928,388
Improvements Other Than Buildings	833,142,806	916,051,262	3,602,977	14,935,809	1,767,732,854	1,298,295
Machinery and Equipment	12,143,587	17,972,541	38,907,112	4,905,087	73,928,327	11,628,823
Intangible Assets	1,516,222	519,002	283,460	155,599	2,474,283	159,453
Construction in Progress	59,749,071	36,769,579	337,301	1,246,960	98,102,911	-
Less Accumulated Depreciation	(311,786,935)	(602,785,582)	(170,783,966)	(66,028,616)	(1,151,385,099)	(6,186,009)
TOTAL CAPITAL ASSETS	645,218,904	432,677,813	81,019,913	76,088,135	1,235,004,765	9,830,260
TOTAL NONCURRENT ASSETS	647,042,114	432,677,813	81,019,913	76,088,135	1,236,827,975	9,830,260
TOTAL ASSETS	824,118,442	528,735,651	176,490,070	78,305,086	1,607,649,249	20,715,507
DEFERRED OUTFLOWS OF RESOURCES	12,965,717	7,567,725	4,807,437	1,447,873	26,788,752	-

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2016

	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	\$ 7,252,127	\$ 7,812,872	\$ 4,832,940	\$ 928,401	\$ 20,826,340	\$ 689,515
Retainage on Contracts	1,600,164	1,893,143	-	104,576	3,597,883	-
Accrued Salaries	387,309	559,464	295,274	109,597	1,351,644	192,818
Accrued Liabilities	1,441,611	1,708,729	852,458	307,489	4,310,287	32
Unearned Revenues	5,626	-	2,103	485,121	492,850	-
Due to Other Funds	34,456	52,986	31,065	9,524	128,031	18,742
Customer Deposits	233,340	-	173,166	4,793	411,299	4,933,726
Customer Advances	127,034	-	-	-	127,034	1,170,179
PAYABLE FROM RESTRICTED ASSETS:						
Accrued Interest Payable	3,464,926	1,394,214	1,707,662	-	6,566,802	-
Current Portion of Long-Term Debt	7,396,376	10,903,073	10,440,000	-	28,739,449	-
TOTAL CURRENT LIABILITIES	21,942,969	24,324,481	18,334,668	1,949,501	66,551,619	7,005,012
LONG-TERM LIABILITIES:						
Landfill Postclosure	815,205	-	-	-	815,205	-
Compensated Absences - Long-Term	1,072,293	1,723,176	1,122,143	201,780	4,119,392	759,095
Other Post Employment Benefits	1,931,693	2,265,429	1,522,433	715,798	6,435,353	-
Net Pension Liability	5,381,060	5,777,893	3,633,632	1,538,352	16,330,937	-
Long-Term Debt Payable After One Year	188,335,515	54,853,382	62,364,608	-	305,553,505	-
TOTAL LONG-TERM LIABILITIES	197,535,766	64,619,880	68,642,816	2,455,930	333,254,392	759,095
TOTAL LIABILITIES	219,478,735	88,944,361	86,977,484	4,405,431	399,806,011	7,764,107
DEFERRED INFLOWS OF RESOURCES	639,364	686,475	431,691	182,675	1,940,205	-
NET POSITION						
Net Investment in Capital Assets	466,445,301	368,641,845	9,602,502	75,983,559	920,673,207	9,830,260
Restricted:						
Debt Service	6,921,001	10,105,578	24,517,485	-	41,544,064	-
Capital Improvements	19,057,029	-	-	-	19,057,029	-
Grants	2,481,582	-	-	-	2,481,582	-
Unrestricted	122,061,147	67,925,117	59,768,345	(818,706)	248,935,903	3,121,140
TOTAL NET POSITION	\$ 616,966,060	\$ 446,672,540	\$ 93,888,332	\$ 75,164,853	\$ 1,232,691,785	\$ 12,951,400

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, 2016

	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	\$ 103,716,438	\$ 109,411,868	\$ 97,975,842	\$ 20,545,308	\$ 331,649,456	\$ 24,210,454
OPERATING EXPENSES						
Personal Services and Benefits	19,911,187	27,030,780	15,999,980	4,167,823	67,109,770	8,647,438
Supplies and Materials	8,556,937	10,538,717	1,903,207	276,110	21,274,971	4,208,884
Contract Services	3,953,774	2,557,719	21,021,340	6,681,960	34,214,793	4,885,540
Other Services and Charges	15,042,303	19,523,855	15,903,750	5,011,541	55,481,449	5,913,005
Depreciation	19,900,061	28,301,022	6,779,327	3,361,848	58,342,258	858,329
TOTAL OPERATING EXPENSES	67,364,262	87,952,093	61,607,604	19,499,282	236,423,241	24,513,196
OPERATING INCOME (LOSS)	36,352,176	21,459,775	36,368,238	1,046,026	95,226,215	(302,742)
NONOPERATING REVENUES (EXPENSES)						
Earnings on Investments	824,417	517,356	503,865	11,595	1,857,233	74,898
Gain (Loss) on Disposal of Capital Assets	209,411	202,408	275,470	(91,719)	595,570	7,546
State Government	-	99,308	-	-	99,308	140,069
Local Government	3,208,338	(15,477)	-	(413,572)	2,779,289	-
Interest Expense	(5,404,941)	(1,502,340)	(3,115,921)	-	(10,023,202)	(28,330)
Miscellaneous Income (Expense)	12,883	131,983	9,883	21,724	176,473	(25,150)
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,149,892)	(566,762)	(2,326,703)	(471,972)	(4,515,329)	169,033
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	35,202,284	20,893,013	34,041,535	574,054	90,710,886	(133,709)
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	6,045,395	321,976	-	13,325	6,380,696	-
Transfers In	162,195	225,400	-	1,590,000	1,977,595	5,267,526
Transfers Out:						
Pilot and Piloff	(9,581,485)	(11,045,710)	(8,486,628)	(915,244)	(30,029,067)	-
Other Transfers Out	(386,000)	(499,292)	(271,156)	(3,111,324)	(4,267,772)	(346,147)
TOTAL CONTRIBUTIONS AND TRANSFERS	(3,759,895)	(10,997,626)	(8,757,784)	(2,423,243)	(25,938,548)	4,921,379
CHANGE IN NET POSITION	31,442,389	9,895,387	25,283,751	(1,849,189)	64,772,338	4,787,670
NET POSITION - OCTOBER 1	585,523,671	436,777,153	68,604,581	77,014,042	1,167,919,447	8,163,730
NET POSITION - SEPTEMBER 30	\$ 616,966,060	\$ 446,672,540	\$ 93,888,332	\$ 75,164,853	\$ 1,232,691,785	\$ 12,951,400

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, 2016

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System			
Cash Flows from Operating Activities:						
Receipts from Customers and Users	\$ 108,334,986	\$ 112,711,857	\$ 96,577,076	\$ 20,239,470	\$ 337,863,389	\$ 2,529,873
Receipts from Interfund Services Provided	1,410,964	2,092,119	1,362,310	283,344	5,148,737	22,075,661
Payments to Suppliers	(15,276,097)	(20,742,879)	(25,634,954)	(9,136,810)	(70,790,740)	(12,823,958)
Payments to Employees	(20,196,766)	(27,418,962)	(16,325,534)	(4,284,794)	(68,226,056)	(8,927,867)
Payments for Interfund Services Used	(11,949,717)	(14,868,145)	(11,484,827)	(2,808,111)	(41,110,800)	(3,064,330)
Other Receipts	12,883	131,983	9,883	21,724	176,473	-
Other Expenses	-	-	-	-	-	(25,150)
Net Cash Provided (Used) by Operating Activities	62,336,253	51,905,973	44,503,954	4,314,823	163,061,003	(235,771)
Cash Flows from Noncapital Financing Activities:						
Interfund Transfers Received from Other Funds	162,195	225,400	-	1,590,000	1,977,595	5,267,526
Interfund Transfers Paid to Other Funds	(9,967,485)	(11,545,002)	(8,757,784)	(4,026,568)	(34,296,839)	(346,147)
Cash Received from State Government	-	99,308	-	-	99,308	140,069
Cash Paid to Other Governments	-	(15,477)	-	(413,572)	(429,049)	-
Net Cash Provided (Used) by Noncapital Financing Activities	(9,805,290)	(11,235,771)	(8,757,784)	(2,850,140)	(32,648,985)	5,061,448
Cash Flows from Capital and Related Financing Activities:						
Acquisition and Construction of Capital Assets	(36,162,847)	(35,403,025)	(4,885,106)	(1,627,790)	(78,078,768)	(7,234,368)
Interest Payments on Capital Debt	(5,239,016)	(1,315,817)	(3,663,950)	-	(10,218,783)	(28,330)
Capital Grants	3,208,338	-	-	-	3,208,338	-
Contributions from Subdividers and Other Governments	3,080,716	304,676	-	13,325	3,398,717	-
Proceeds from Sale of Capital Assets	117,408	277,258	323,539	418	718,623	7,094
Bond Proceeds and Other Sources	11,760,000	-	-	-	11,760,000	-
Transfer to Escrow Agent and Other Costs	(11,760,000)	-	-	-	(11,760,000)	-
Issuance of Debt	11,012,059	-	-	-	11,012,059	-
Principal Paid on Capital Debt	(6,949,181)	(11,918,802)	(10,687,213)	-	(29,555,196)	-
Net Cash Used by Capital and Related Financing Activities	(30,932,523)	(48,055,710)	(18,912,730)	(1,614,047)	(99,515,010)	(7,255,604)
Cash Flows from Investing Activities:						
Interest Earnings on Cash and Investments	1,065,008	629,290	494,310	11,595	2,200,203	74,898
Net Cash Provided by Investing Activities	1,065,008	629,290	494,310	11,595	2,200,203	74,898
Net Increase (Decrease) in Cash and Investments	22,663,448	(6,756,218)	17,327,750	(137,769)	33,097,211	(2,355,029)
Beginning Cash and Investments	139,891,063	87,638,605	66,381,190	1,641,725	295,552,583	12,336,774
Ending Cash and Investments	\$ 162,554,511	\$ 80,882,387	\$ 83,708,940	\$ 1,503,956	\$ 328,649,794	\$ 9,981,745

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds			Nonmajor Enterprise Funds	Total	Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System			
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ 36,352,176	\$ 21,459,775	\$ 36,368,238	\$ 1,046,026	\$ 95,226,215	\$ (302,742)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	19,900,061	28,301,022	6,779,327	3,361,848	58,342,258	858,329
Miscellaneous Receipts (Expenses)	117,825	140,874	34,896	21,724	315,319	(25,150)
Changes in Assets and Liabilities:						
(Increase) Decrease in Receivables--Net	2,245,577	1,978,271	823,979	(90,198)	4,957,629	145,097
Decrease in Due from Other Funds	3,213	3,974,539	-	-	3,977,752	-
Decrease in Note Receivable and Advances to Other Funds	4,643,736	-	-	-	4,643,736	-
Increase in Inventories	(43,964)	(293,418)	-	(20,474)	(357,856)	-
(Increase) Decrease in Prepaid Expenses and Deposits	156,128	190,581	190,536	(2,492)	534,753	31,442
Increase (Decrease) in Accounts Payable	314,499	(541,038)	603,820	48,691	425,972	(1,026,278)
Increase in Retainage on Contracts	82,014	-	-	-	82,014	-
Decrease in Accrued Salaries	(655,662)	(883,042)	(453,138)	(144,079)	(2,135,921)	(317,340)
Increase (Decrease) in Accrued Liabilities	370,083	494,860	127,584	16,549	1,009,076	(214,040)
Increase (Decrease) in Due to Other Funds	(973,861)	(2,916,451)	31,065	9,524	(3,849,723)	8,821
Increase (Decrease) in Customer Deposits and Advances	(114,657)	-	(2,294)	(1,482)	(118,433)	606,090
Decrease in Landfill Postclosure	(59,745)	-	-	-	(59,745)	-
Increase (Decrease) in Unearned Revenues	(1,170)	-	(59)	69,186	67,957	-
Total Adjustments	25,984,077	30,446,198	8,135,716	3,268,797	67,834,788	66,971
Net Cash Provided (Used) by Operating Activities	\$ 62,336,253	\$ 51,905,973	\$ 44,503,954	\$ 4,314,823	\$ 163,061,003	\$ (235,771)
Noncash Investing, Capital, and Financing Activities:						
Capital Contributions	\$ 2,964,679	\$ 17,300	\$ -	\$ 13,325	\$ 2,995,304	\$ -
Amortization of Premium or Discount on Investments	274,799	249,900	299,404	-	824,103	-
Increase (Decrease) in Fair Value of Investments	(240,590)	(111,934)	9,555	-	(342,969)	-
Cash and Investments are Reported in Financial Statements as Follows:						
Cash	\$ -	\$ -	\$ -	\$ 216,981	\$ 216,981	\$ -
Equity in Pooled Cash and Investments	128,722,605	69,382,593	57,483,793	1,286,975	256,875,966	9,981,745
Restricted Assets - Pooled Cash	33,831,906	11,499,794	26,225,147	-	71,556,847	-
Ending Cash and Investments	\$ 162,554,511	\$ 80,882,387	\$ 83,708,940	\$ 1,503,956	\$ 328,649,794	\$ 9,981,745

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



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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 employees at rates fixed by law and by the City 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
PENSION TRUST FUNDS
SEPTEMBER 30, 2016

	Pension Trust Funds
ASSETS	
Cash	\$ 506,280
Investments, at Fair Value:	
Debt and Other Interest Bearing Investments	654,612,646
Equities	1,824,492,730
Real Estate Investments	40,389,191
Total Cash and Investments	<u>2,520,000,847</u>
Accounts Receivable, Net	559,510
Interest and Dividends Receivable	4,022,375
Capital Assets:	
Land	99,086
Buildings and Improvements	870,925
Less Accumulated Depreciation	<u>(439,333)</u>
Total Capital Assets	<u>530,678</u>
TOTAL ASSETS	<u>2,525,113,410</u>
LIABILITIES	
Accounts Payable	9,301,032
Unearned Revenue	2,387,433
TOTAL LIABILITIES	<u>11,688,465</u>
NET POSITION RESTRICTED FOR PENSIONS	
Held in Trust for Pension Benefits	<u><u>\$ 2,513,424,945</u></u>

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, 2016

	<u>Pension Trust Funds</u>
ADDITIONS	
Contributions:	
Employer	\$ 33,399,376
Employees	14,800,813
State	<u>6,483,330</u>
Total Contributions	<u>54,683,519</u>
Investment Earnings:	
Interest and Dividends	44,425,525
Net Increase in the Fair Value of Investments	<u>237,843,461</u>
Total Investment Earnings	282,268,986
Less Investment Expense	<u>(9,469,032)</u>
Net Investment Earnings	<u>272,799,954</u>
Total Additions, Net	<u>327,483,473</u>
DEDUCTIONS	
Pension Benefits	171,538,845
Administrative Expenses	<u>285,575</u>
Total Deductions	<u>171,824,420</u>
Change in Net Position	155,659,053
NET POSITION - OCTOBER 1	<u>2,357,765,892</u>
NET POSITION - SEPTEMBER 30	<u><u>\$ 2,513,424,945</u></u>

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

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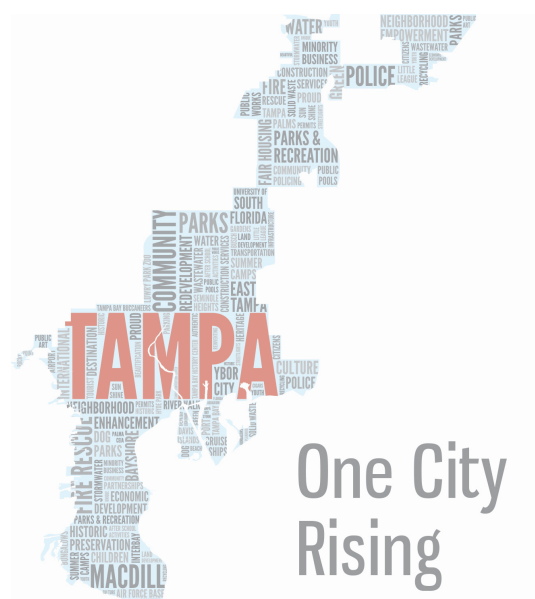
CITY OF TAMPA, FLORIDA
STATEMENT OF FIDUCIARY NET POSITION
AGENCY FUNDS
SEPTEMBER 30, 2016

	<u>Agency Funds</u>
ASSETS	
Cash	\$ 3,358,119
TOTAL ASSETS	<u>\$ 3,358,119</u>
LIABILITIES	
Accounts Payable	\$ 3,375
Deposits Held in Custody for Others	<u>3,354,744</u>
TOTAL LIABILITIES	<u>\$ 3,358,119</u>

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

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Notes to the Financial Statements For the Fiscal Year Ended September 30, 2016

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Notes to the Financial Statements For the Fiscal Year Ended September 30, 2016

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 seven-member Council. The City was created and is governed under the laws of Florida numbers 745 of the year 1855, and 3779 of the year 1887. The City provides traditional governmental services such as public safety, culture and recreation, and environmental services, as well as 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. They are reported as part of the City and blended into the appropriate funds, as listed below:

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

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

City Pension Fund for 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 member Board of Trustees consisting of three firefighter members elected by active and retired firefighters, three police officer members elected by active and retired police officers, and three members of the City administration appointed by the Mayor. 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 police and fire unions, submitted to the local delegation with an actuarial impact statement, enacted by the state legislature and signed into law by the governor. As plan sponsor, the City has the obligation to maintain the actuarial soundness of the pension fund and makes quarterly pension contributions to the fund at a ratio of 1:1.34 of pension contributions made by active and participating firefighters and police officers as determined each year by the fund's actuary professional. The actuarially determined quarterly contributions are reflected in the City's annual budget. The F&P Pension Fund is a semi-autonomous entity and issues separate financial statements of the fund. The fund's financial statements may be obtained from its administrative office located at 3001 North Boulevard, Tampa, FL 33603 and by visiting the City's website <http://www.tampagov.net/fire-and-police-pension>. These financial statements are also blended in the City's Fiduciary Funds section.

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

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

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

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

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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, 2017. According to the terms of these agreements, the City appoints a voting majority of the board members of the Streetcar, must approve the annual budget, and is responsible for any deficit of the Streetcar operations.

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

B. Basic Financial Statements

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

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

Government-wide financial statements include a Statement of Net Position and a Statement of Activities. These statements report on the government as a whole, both the primary government and its component units, and provide a consolidated financial picture of the government. As part of the consolidation process, interfund activities are eliminated to avoid distorted financial results. The amounts reported as internal balances represent the residual amounts due between governmental and business-type activities. Fiduciary Funds of the government are not included in the presentation since these resources are not available for general government funding purposes.

The Statement of Net Position reports all financial and capital resources of the City's governmental and business-type activities. It is presented in a net position format (assets plus deferred outflows less liabilities less deferred inflows equal net position) and shown with three components: (1) net investment in capital assets; (2) restricted net position; and (3) unrestricted net position. In addition to assets, the Statement of Net Position reports a separate section for deferred outflows of resources. This separate element, deferred outflows of resources, 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. This separate element, deferred inflows of resources, 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

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

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

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

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

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

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

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

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

Expenditures are recorded when the related fund liability is incurred. Exceptions to this general rule include: (1) accumulated sick pay and accumulated vacation pay, which are not reported until they are matured and due; (2) prepaid insurance and similar items, which are reported only on the balance sheet and do not affect expenditures; (3) principal and interest on long-term debt, which are recognized when due; (4) Net Pension Liability (NPL), deferred inflows and outflows "OPEB" and claims and judgements. 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, 2016

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 for all financial resources of the City, except those that are required legally, or by GAAP to be accounted for in other funds. 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 fund is used to account for taxes levied on public utilities and the revenues are used for the payment of bonded debt service requirements and capital improvements. The self insurance and utilities services tax funds are combined in the general fund when reported in the financial statements.
2. **Community Redevelopment Agency (CRA) Special Revenue Fund** - accounts for the proceeds of property taxes associated with increases of property values know as tax increment financing (TIF) in designated blighted areas. TIF funds are controlled by the CRA board, a special unit of government established through state law specifically to manage the use of the funds.

E. Major Proprietary (Enterprise) Funds

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

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

F. Internal Service Funds

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

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

G. Fiduciary Funds

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

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

H. Assets, Liabilities, Deferred Inflows/Outflows, and Equity

1. **Cash, Cash Equivalents, and Investments** - The City's cash and cash equivalents include cash on hand, demand deposits, and equity in pooled cash and investments. The equity in pooled cash and investments represents a fund's share of a cash and investment pool maintained by the City for use by all funds, except the pension funds and funds with agreements that require separate bank accounts. All investments are reported at fair value. For the purpose of the statement of cash flows, the City considers cash equivalents to be highly liquid investments (including restricted assets) with an original maturity of three months or less when purchased. Interest earned from investments purchased with pooled cash is allocated to each participating fund based on the fund's average equity balance, except that, as required by City Charter, interest attributable to the utilities service tax fund (combined in the general fund for financial statement presentation) and the utilities services tax capital projects fund is deposited to the general fund. As required by bond indenture provisions, interest earned on investments related to the local option gas tax debt service fund is allocated to the local option gas tax special revenue fund. Funds that incur negative equity in pooled cash and investments during the year incur a charge for interest. Funds used to account for federal and state grants have negative equity in pooled cash and investments throughout the year due to the reimbursement basis of the grant programs. The general fund absorbs charges for interest to these funds.
2. **Receivables, Payables and Unearned Revenue** - Activities between funds that are representative of lending/borrowing arrangements outstanding at the end of the fiscal year are referred to as either "due to/from other funds" (i.e., the current portion of interfund loans) or "advances to/from other funds" (i.e., the non-current portion of interfund loans). All other outstanding balances between funds are reported as "due to/from other funds." Any residual balances outstanding between the governmental activities and business-type activities are reported in the government-wide financial statements as "internal balances."

Accounts receivable balances are shown net of the allowance for uncollectible accounts. The allowance amount in the enterprise funds is based on historical experience. In the governmental funds, the allowance varies based on management estimates. Water and related wastewater charges to customers are based on actual water consumption. Consumption is determined on a monthly cycle basis. The City recognizes as revenue the estimated unbilled consumption at fiscal year-end. Unearned revenue represents amounts received, which have not been earned.

3. **Inventories and Prepaid Items** - Inventories of expendable supplies held for consumption are priced using the average cost method of accounting. Governmental fund type inventories and prepaid transactions are recorded using the consumption method. The lower of cost or market approach is used when inventory is sold or when inventory is disposed. In the water utility fund, assets are set aside for post closure costs associated with solid waste disposal facilities as mandated by the State of Florida. These assets are classified as "landfill post closure."

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

- 4. Capital Assets** - Capital assets which include land, buildings and improvements, improvements other than buildings, furniture and equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary and fiduciary fund financial statements. Except for internally generated software, capital assets are defined by the City as assets with an initial individual cost of more than \$1,000 and an estimated useful life in excess of one year, with the exception of land, guns and tasers, which are added regardless of cost, and art objects, which are capitalized if at least \$200. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated acquisition value at the time of donation.

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

The costs of normal maintenance and repairs that do not either increase an asset's value or materially extend its life are not capitalized. Major outlays for capital assets and improvements are capitalized using the mid-year convention. Interest incurred during the construction phase of capital assets of business-type activities is included as part of the capitalized value of the assets constructed. The total interest expense incurred by the City during the current fiscal year was \$20,387,615. Of this amount, \$2,846,676 was included as part of the cost of capital assets under construction in connection with construction projects in proprietary funds.

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

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

Furniture and Equipment are depreciated on a straight-line basis. 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 on the Statement of Activities as revenues in the period they are received. Contributions of capital assets and primarily completed infrastructure from developers are recognized at the 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.
- 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

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

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

7. **Restricted Assets** - Assets are reported as restricted in the citywide Statement of Net Position and the enterprise fund level statements when constraints are placed on net position use. The constraints are either: (1) externally imposed by creditors, grantors, contributors, or laws or regulations of other governments; or (2) imposed by law or through constitutional provisions or enabling legislation.
8. **Deferred Outflows and Inflows of Resources** - In addition to assets, the statement of net position reports a separate section for deferred outflows of resources. This separate financial statement element represents a consumption of net position that applies to future period(s) and will not be recognized as an outflow of resources (expense/expenditure) until then.

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 that time.

The City reports the following deferred items:

Loss on 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 enterprise fund statements of net position.

Pension Plan Adjustments:

These deferred items are recognized and measured in financial statements prepared using the economic resources measurement focus and the accrual basis of accounting. The deferral is for changes in the net pension liability that are not included in pension expense and must be amortized in a systematic and rational manner over a closed period depending on 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, 2016

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 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 vested unused sick leave plus any accumulated vacation leave is paid.

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

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

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

In the government-wide and proprietary funds financial statements, bond premiums and discounts, gains or losses on bond refunding, are capitalized and amortized using the straight-line method, over the shorter of the life of the new debt or the old debt of the related issues, which approximates the interest method.

- 11. Encumbrances** - Encumbrance accounting is utilized during the year to facilitate effective budgetary control. Encumbrances are treated as budgeted expenditures in the year of incurrence of the commitment to purchase.
- 12. Fund Equity** - Fund balances are divided into five (5) classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the governmental funds. The classifications are as follows:

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

B. Restricted: 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 proposes 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 Enterprise Funds Net Position** - The net position for the government-wide financial statements and the enterprise funds are divided into three (3) classifications based primarily on the extent to which the City is bound to observe constraints imposed upon the use of the resources in the various funds. The classifications are as follows:

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 pay required debt service on the various bond issues, and State Revolving Loans, less any related liabilities.

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

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

C. Unrestricted: Unrestricted net position is the residual balance that can be used for any lawful purpose of the funds. In fiscal year 2016, the following categories are designated within unrestricted net position according to a City policy approved in the 2016 Adopted Budget:

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

Debris Management Reserve: The Solid Waste department will use this reserve to conduct debris management operations in the event of a weather emergency that requires debris cleanups following a storm event. This reserve may be released at the direction of the Chief Financial Officer.

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

14. Statement of Cash Flows - The Statement of Cash Flows contains all highly liquid investments (including restricted assets) with original maturities of three (3) months or less when purchased are considered to be cash equivalents. Under the provisions of GASB Statement No. 9, the Fiduciary Funds are not required to present a Statement of Cash Flows.

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 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 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 enterprise funds and internal service funds include the cost of sales and services, administrative expenses (including administrative overhead), and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

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

During the fiscal year ended September 30, 2016, the City implemented the following GASB Pronouncements:

GASB Statement No. 72, *Fair Value Measurement and Application*. Issued February 2015, this statement requires that state and local governments measure certain assets or liabilities at fair value. This statement provides guidance for determining a fair value measurement for financial reporting purposes. The statement also provides guidance for applying fair value to certain investments and disclosures related to all fair value investments.

GASB Statement No. 73, *Accounting and Financial Reporting for Pensions and Related Assets That Are Not Within the Scope of GASB Statement 68, and Amendments to Certain Provisions of GASB Statements 67 and 68*. Issued February 2015, this requirements of this statement extend the approach to accounting and financial reporting established in GASB Statement No. 68 to all pensions, with modifications as necessary to reflect that for accounting and financial reporting purposes, any assets accumulated for pensions that are provided through pension plans that are not administered through trusts that meet the criteria specified in GASB Statement No. 68 should not be considered pension plan assets. It also requires that information similar to that required by GASB Statement No. 68 be included in notes to financial statements and required supplementary information by all similarly situated employers and non-employer contributing entities. The Statement clarifies certain provisions with regards to the following, (1) information that is required to be presented as notes to the 10-year schedules of required supplementary information about investment related factors that significantly affect trends in the amounts reported, (2) accounting and financial reporting for separately financed specific liabilities of individual employers and non-employer contributing entities for defined benefit pensions, and (3) timing of employer recognition of revenue for the support of non-employer contributing entities not in a special funding situation.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

GASB Statement No. 76, *The Hierarchy of Generally Accepted Accounting Principles for State and Local Governments*. Issued June 2015, this statement establishes the hierarchy of generally accepted accounting principles (GAAP) for all state and local governments. The GAAP hierarchy sets forth what constitutes GAAP for all state and local governments. It establishes the order of priority of pronouncements and other sources of accounting and financial reporting guidance that a governmental entity should apply.

The following GASB Pronouncements have been issued, but are not in effect for the City as of September 30, 2016:

GASB Statement No. 74, *Financial Reporting for Post Employment Benefit Plans Other Than Pension Plans*. Issued June 2015, this statement establishes financial reporting standards for state and local governmental OPEB plans defined benefit OPEB plans and defined contribution OPEB plans that are administered through trusts equivalent arrangements. It applies to entities that have all of the characteristics of an OPEB plan, as defined by GASB Statement No. 74. The GASB Statement No. 74 replaces previously issued statements related to the accounting and financial reporting for OPEB. The City will implement this statement for the fiscal year ending September 30, 2017.

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

GASB Statement No. 77, *Tax Abatement Disclosures*. Issued August 2015, this statement defines certain disclosures required when a government enters into tax abatement agreements with a third party. This statement defines tax abatement as resulting from an agreement between a government and an individual or entity in which the government promises to forgo tax revenues and the individual or entity promises to subsequently take a specific action that contributes to economic development or otherwise benefits the government or its citizens. The City will implement this statement for the fiscal year ending September 30, 2017.

GASB Statement No. 78, *Pensions Provided Through Certain Multiple-Employer Defined Benefit Pension Plans*. Issued December 2015, this statement addresses practice issues regarding the scope and applicability of Statement No. 68, *Accounting and Financial Reporting for Pensions*. This statement amends the scope and applicability of Statement 68 to exclude pensions provided to employees of state or local governmental employers through a cost-sharing multiple-employer defined benefit pension plan that (1) is not a state or local governmental pension plan, (2) is used to provide defined benefit pensions both to employees of state or local governmental employers and to employees of employers that are not state or local governmental employers, and (3) has no predominant state or local governmental employer. The requirements of this statement are effective for the fiscal year ending September 30, 2017. The City has reviewed the criteria and has determined there is currently no financial impact to the City's financial accounting and reporting for these transactions.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

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

GASB Statement No. 81, *Irrevocable Split-Interest Agreements*. Issued March 2016, this statement requires that a government that receives resources pursuant to an irrevocable split-interest agreement recognize assets, liabilities, and deferred inflows of resources at the inception of the agreement. This statement enhances the comparability of financial statements by providing accounting and financial reporting guidance for irrevocable split-interest agreements in which a government is a beneficiary. The City has reviewed the criteria and has determined there is currently no financial impact to the City's financial accounting and reporting for these transactions.

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

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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), 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 appropriations lapse at fiscal year end.

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

NOTE 3 - GOVERNMENTAL FUND BALANCES

Change of Classification and Revision of the Major Governmental Fund's Beginning Fund Balance

In fiscal year 2016, it was determined that the Utilities Services Tax Special Revenue Fund would be better reported within the General Fund, instead of as a stand-alone special revenue fund, since the majority of the Utilities Services Taxes are used to support General Fund's administrative and general purposes as allowed by the enabling legislation. As a result, the fiscal year 2015 ending fund balance for the Utilities Services Tax Special Revenue Fund of \$51,120,919 is being combined with the fiscal year 2015 ending fund balance of the General Fund of \$57,973,238 to arrive at a revised beginning fund balance for the General Fund as of October 1, 2015 as shown below and the activities of the Utilities Services Tax Fund, which continues to be captured in a stand-alone fund in the accounting records as required by the enabling legislation, are for financial statement reporting purposes reclassified and reported in the General Fund. A \$36,600,000 transfer from the Utilities Service Tax Fund to the General Fund occurring in fiscal year 2016 has been eliminated (netted) in the financial statement presentation of the General Fund.

Reclassification and Revision of the Beginning Fund Balance for the General Fund:

	General Fund	Utilities Services Tax Special Revenue Fund
Fund Balance, as Previously Reported October 1, 2015	\$ 57,973,238	\$ 51,120,919
Reclassification of Utilities Services Tax Fund's Fund Balance	\$ 51,120,919	\$ (51,120,919)
Fund Balance, as Revised October 1, 2015	<u>\$ 109,094,157</u>	<u>\$ -</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 3 - GOVERNMENTAL FUND BALANCES - (Continued)

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

Governmental Fund Balances

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

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

	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
Non Spendable				
Prepaid Items	\$ 142,211	\$ -	\$ -	\$ 142,211
Inventories	160,163	-	-	160,163
<i>Total Non Spendable</i>	<u>302,374</u>	<u>-</u>	<u>-</u>	<u>302,374</u>
Restricted				
Capital Outlay:				
Various Stormwater Improvements	-	-	41,293,409	41,293,409
Building Improvements	-	-	27,090,410	27,090,410
Parks & Recreation	-	-	26,703,125	26,703,125
Flood Relief	-	-	12,758,175	12,758,175
Various Capital Improvements Projects	-	-	10,525,411	10,525,411
Consultant & Land Acquisition	-	-	7,939,893	7,939,893
Various Data & Software Upgrades	-	-	2,412,993	2,412,993
Golf Courses Improvements	-	-	1,648,191	1,648,191
Plant Hall Improvements	-	-	994,144	994,144
Public Art	-	-	223,682	223,682
Public Safety:				
Traffic Signals	-	-	3,310,687	3,310,687
Various Public Safety Improvements	-	-	2,300,454	2,300,454
Transportation Signage	-	-	626,426	626,426

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 3 - GOVERNMENTAL FUND BALANCES - (Continued)

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)				
Environmental Services:				
Street Resurfacing	\$ -	\$ -	\$ 1,609,003	\$ 1,609,003
Various Street Improvements	-	-	1,283,924	1,283,924
Sidewalk Construction	-	-	217,154	217,154
Bridge Repair & Rehabilitation	-	-	89,366	89,366
Debt Services	-	-	2,265,372	2,265,372
General Government	-	-	4,882,321	4,882,321
Economic & Physical Environment:				
Downtown Non-Core	-	7,433,152	-	7,433,152
Channel District	-	5,614,836	-	5,614,836
Convention Center Improvements	-	-	5,136,408	5,136,408
Infrastructure Improvements	-	-	2,130,106	2,130,106
East Tampa	-	1,968,972	-	1,968,972
Drew Park	-	1,950,925	-	1,950,925
Ybor I	-	676,177	-	676,177
Downtown Core	-	500,316	-	500,316
Tampa Heights Riverfront	-	316,018	-	316,018
Ybor II	-	129,940	-	129,940
Central Park	-	578	-	578
Total Restricted	<u>-</u>	<u>18,590,914</u>	<u>155,440,654</u>	<u>174,031,568</u>
Committed				
Economic & Physical Environment:				
Infrastructure Improvements	-	-	5,970,133	5,970,133
General Government	716,766	-	-	716,766
Total Committed	<u>716,766</u>	<u>-</u>	<u>5,970,133</u>	<u>6,686,899</u>
Assigned				
Claims and Judgments	19,767,762	-	-	19,767,762
Contingencies	7,655,615	-	-	7,655,615
Total Assigned	<u>27,423,377</u>	<u>-</u>	<u>-</u>	<u>27,423,377</u>
Unassigned	<u>88,848,383</u>	<u>-</u>	<u>-</u>	<u>88,848,383</u>
Total Fund Balances	<u>\$ 117,290,900</u>	<u>\$ 18,590,914</u>	<u>\$ 161,410,787</u>	<u>\$ 297,292,601</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 4 - PROPRIETARY (ENTERPRISE) FUNDS NET POSITION

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

Proprietary (Enterprise) Funds Net Position

Net Position is classified as Net Investment in Capital Assets, Restricted for Debt Service, Restricted for Capital Improvements and Restricted for Grants. Unrestricted Net Position is the residual balance and is further classified as Designated for Operating Reserve, Designated for Repair and Renovation, Designated for Stabilization Fund, and Unrestricted, as follows:

	<u>Water Utility</u>	<u>Wastewater Utility</u>	<u>Solid Waste Utility</u>	<u>Parking Fund</u>	<u>Golf Courses</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
Net Investment in Capital Assets	\$ 466,445,301	\$ 368,641,845	\$ 9,602,502	\$ 71,893,833	\$ 4,089,726	\$ 920,673,207	\$ 9,830,260
Restricted							
Other Available Cash	2,989,547	596,719	15,785,147	-	-	19,371,413	-
Principal Payments on:							
- 2002 Refunding Bonds	729,351	2,725,650	-	-	-	3,455,001	-
- 2006 Revenue Bonds	-	870,000	-	-	-	870,000	-
- 2007 Revenue Bonds	1,155,000	-	-	-	-	1,155,000	-
- 2010 Refunding Bonds	-	-	10,440,000	-	-	10,440,000	-
- 2011 Refunding Bonds	1,605,000	-	-	-	-	1,605,000	-
- 2015 Refunding Bonds	1,786,250	6,098,750	-	-	-	7,885,000	-
- 2016 UMS Loan	235,000	-	-	-	-	235,000	-
- State Revolving Loan # 1	1,001,814	-	-	-	-	1,001,814	-
- State Revolving Loan # 3	-	1,208,673	-	-	-	1,208,673	-
- State Revolving Loan # 4	20,134	-	-	-	-	20,134	-
- State Revolving Loan # 5	33,700	-	-	-	-	33,700	-
- State Revolving Loan # 6	830,129	-	-	-	-	830,129	-
Less Interest Payable	(3,464,924)	(1,394,214)	(1,707,662)	-	-	(6,566,800)	-
Total Restricted for Debt Service	6,921,001	10,105,578	24,517,485	-	-	41,544,064	-

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Proprietary (Enterprise) Funds Net Position - (continued)

	<u>Water Utility</u>	<u>Wastewater Utility</u>	<u>Solid Waste Utility</u>	<u>Parking Fund</u>	<u>Golf Courses</u>	<u>Total Enterprise Funds</u>	<u>Internal Service Funds</u>
Capital Improvements (continued)							
Water Pipeline Replacement and Utility Billing System	\$ 19,376,285	\$ -	\$ -	\$ -	\$ -	\$ 19,376,285	\$ -
Less Accounts Payable	(319,256)	-	-	-	-	(319,256)	-
<i>Total Restricted for Capital Improvements</i>	<u>19,057,029</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>19,057,029</u>	<u>-</u>
Grants							
Minimum Level Flow Blue Sink and Tampa Augmentation Project	2,841,227	-	-	-	-	2,841,227	-
Less liabilities for Grants	(359,645)	-	-	-	-	(359,645)	-
<i>Total Restricted for Grants</i>	<u>2,481,582</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>2,481,582</u>	<u>-</u>
Unrestricted							
Designated for Operating Reserve	29,713,682	18,477,926	15,355,301	-	-	63,546,909	-
Designated for Debris Management	-	-	7,600,000	-	-	7,600,000	-
Designated for Repair and Renovation	8,762,822	9,769,498	7,116,911	-	-	25,649,231	-
Reserve for Stabilization Fund	5,696,949	5,000,000	-	-	-	10,696,949	-
Undesignated	77,887,694	34,677,693	29,696,133	(933,622)	114,916	141,442,814	3,121,140
<i>Total Unrestricted</i>	<u>122,061,147</u>	<u>67,925,117</u>	<u>59,768,345</u>	<u>(933,622)</u>	<u>114,916</u>	<u>248,935,903</u>	<u>3,121,140</u>
Total Net Position	<u>\$ 616,966,060</u>	<u>\$ 446,672,540</u>	<u>\$ 93,888,332</u>	<u>\$ 70,960,211</u>	<u>\$ 4,204,642</u>	<u>\$ 1,232,691,785</u>	<u>\$ 12,951,400</u>

Deficit Net Position

At fiscal year end, the parking fund has a deficit balance in its unrestricted net position in the amount of \$(1,038,198). This deficit is caused by Net Transfers Out in the amount of \$4,026,568 exceeding operating and non-operating income by \$1,703,308.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 when they are levied for.

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, 2016, the approved operating millage was 5.7326 mills.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 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, 2016**

Primary Government

Cash and Cash Investments, Unrestricted	\$ 527,472,352
Cash and Cash Investments, Restricted	141,461,424
Total	<u>668,933,776</u>

Tampa Historic Streetcar - Component Unit

Cash and Cash Investments, Unrestricted	<u>402,050</u>
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Fiduciary - Pension Trust and Agency Funds

Cash and Cash Investments

Pension Trust Funds	506,280
Agency Funds	3,358,119
Investments - Pensions	<u>2,519,494,567</u>
Total	<u>2,523,358,966</u>

Total Primary Government and Fiduciary Cash and Investments	\$ <u>3,192,694,792</u>
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1. Primary Government Investments

The City's investment guidelines are defined by City of Tampa Charter, Part A, Article VII - Finances, Section 7.10, Investment Funds. As per the policy, the Chief Financial Officer, with the consent and approval of the Mayor, is authorized to invest any funds of the City in United States Government or United States Treasury bonds, certificates, notes or bills, or may arrange interest-bearing time deposits with the depositories of the City; and the interest derived from such investments or deposits shall accrue as revenue to the general fund of the City, except in the case of special funds for which the City is required by agreement or by law to credit such special funds with interest on its invested balances. At September 30, 2016, 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, 2016

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

At September 30, 2016, the primary government and component unit investments balances and cash equivalents balances were:

	Fair Value	Effective Duration (Years)	Percent of Portfolio
Cash and Cash Equivalents			
Cash	\$ 81,555,062		12 %
Money Market	95,155,041		14 %
Certificate of Deposits	90,000,000		13 %
Total Cash and Equivalents	266,710,103		39 %
Investments (Long-Term)			
Certificate of Deposits	60,000,000		9 %
US Treasury Notes	350,595,050	1.08	52 %
Total Investments	410,595,050	1.08	61 %
Total Cash and Cash Equivalents and Investments Portfolio	\$ 677,305,153		100 %

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

The following table summarizes the assets and liabilities of the City for which fair values are determined on a recurring basis as of September 30, 2016:

Description	Fair Value	Markets for Identical Assets (Level 1)
September 30, 2016		
Money Market Mutual Funds	\$ 50,043,949	\$ 50,043,949
US Treasury Notes	350,595,050	350,595,050
Total Assets in the Fair Value Hierarchy	400,638,999	\$ 400,638,999
Mutual Funds Valued at Net Assets Value	45,111,092	
Investments at Fair Value	\$ 445,750,091	

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, 2016, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 1.08 years.

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

3. Credit Risk

In compliance with the City's Investment Policy, the City minimizes credit risk losses due to default of a security issuer or backer, by limiting investments to the safest types of securities, U.S. Government Agency securities, and by using Qualified Public Depository (QPD) institutions with which the City does business.

4. Concentration of Credit Risk

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

5. Custodial Credit Risk

At September 30, 2016, the City's deposits in financial institutions totaled \$281,599,010. 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.

B. Pension Plan Investments

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

1. General Employees' Pension Trust Fund

a. Fair Value Measurements

The General Employees' Pension Trust 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 System's custodian bank uses a matrix based on asset class as the basis for the Fair Value Hierarchy, which utilizes industry standard asset categories to assign a fair value level to each investment.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

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

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

The table below shows the General Employees' Pension Trust Fund's fair value measurements as of September 30, 2016.

	September 30, 2016	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Investments by Fair Value Level:				
Debt Securities:				
U.S. Government Securities	\$ 14,146,455	\$ -	\$ 14,146,455	-
Agencies:				
Federal Home Loan Mortgage Association Gold (FHLMC GOLD)	48,616	-	48,616	-
Federal National Mortgage Association (FNMA)	1,731,373	-	1,731,373	-
Government National Mortgage Association I (GNMA I)	14,275,180	-	14,275,180	-
Government National Mortgage Association II (GNMA II)	12,721,980	-	12,721,980	-
Corporate and Other Bonds	22,641,307	-	22,641,307	-
Fixed Income Mutual and Commingled Funds	122,381,513	-	122,381,513	-
Total Debt Securities	187,946,424	-	187,946,424	-
Equity Securities:				
Common and Preferred Stocks	349,722,171	288,907,096	60,815,075	-
Equity Mutual and Commingled Funds	66,061,063	-	66,061,063	-
Total Equity Securities	415,783,234	288,907,096	126,876,138	-
Cash Equivalents	13,276,829	-	13,276,829	-
Real Estate Funds	40,389,191	-	-	40,389,191
Total Investments by Fair Value Level	\$ 657,395,678	\$ 288,907,096	\$ 328,099,391	\$ 40,389,191

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

Description on Investments Measured at Fair Value

A default leveling logic approach is applied to securities.

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

Level 2: Inputs other than quoted prices that are observable. These inputs are derived from market data through correlation or by other means, e.g., "market corroborated". Primarily Fixed income prices provided by a vendor or broker/dealer are classified as a Level 2. This decision is based on JPM analysis which found that most fixed income securities are priced using an evaluated price provided by an independent pricing vendor or broker/dealer.

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 face value.

Real Estate Funds have been assigned a Level 3, as they have unobservable inputs. 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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

**General Employees' Pension Trust Fund
Distribution by Asset Type
September 30, 2016**

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>% NAV</u>
Corporate Bonds	BBB+	\$ 22,641,307	12.16	34.53 %
Government Bonds	AA+	14,146,455	6.79	21.58 %
Mortgage Backed Securities	AA+	<u>28,777,148</u>	26.21	<u>43.89 %</u>
Total Fair Value of Fixed Income Securities (1)	AA-	65,564,910	17.17	100.00 %
Total Fair Value of Fixed Commingled Fund (2)	AA	<u>122,381,513</u>	8.58	
Total Fair Value of Fixed Income Securities and Commingled Fund		<u>187,946,423</u>		
Portfolio Weighted Average Maturity (excludes cash)			11.58	

Investments not subject to Credit and Interest Rate Risk **

Cash	240,699	0.04 %
Cash Equivalents	13,276,829	2.83 %
Equity Securities	415,783,234	88.53 %
Real Estate Limited Partnerships	<u>40,389,191</u>	<u>8.60 %</u>
Total Investment not Subject to Credit and Interest Rate Risk	<u>469,689,953</u>	100.00 %
Total Cash and Investments	<u>\$ 657,636,376</u>	

* Duration of the portfolio is 5.56 years. Duration includes Taplin, Canida & Habacht, Brandywine, and State Street Global Advisors.

(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.

** 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 I, Fidelity II and Fidelity III. The unfunded capital commitment for private real estate is \$537,317.

NOTE 6 - DEPOSITS AND INVESTMENTS - (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 a rating of A or better.

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 on plan net position or total plan investments at September 30, 2016.

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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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, 2016
(in thousands)**

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Weighted Average Maturity (Years)</u>
<u>Investment Type:</u>				
U.S. Treasuries	\$ 20,986	\$ 20,986	\$ -	0.13
U.S. Agencies:				
Federal Farm Credit Bank	37,975	-	37,975	1.49
Federal Home Loan Bank	26,967	-	26,967	1.29
Federal Home Loan Mortgage Corp	3,001	-	3,001	1.15
Tennessee Valley Authority Zero Coupon	1,179	-	1,179	2.08
Government National:				
Mortgage Association	820	-	820	23.01
Inflation Indexed U.S. Treasuries	15,374	15,374	-	7.30
Corporate Bonds	249,336	-	249,336	1.36
Money Market Funds	19,651	19,651	59,456	n/a
Commercial Paper	59,456	-	-	0.23
Equity Securities	1,390,910	1,166,808	224,102	n/a
Partnerships	36,445	19,558	16,887	n/a
Total Fair Value	<u>\$ 1,862,100</u>	<u>\$ 1,242,377</u>	<u>\$ 619,723</u>	
Portfolio Weighted Average Maturity				<u>1.39</u>

a. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policies for the Fund do not place limits on investment maturities. The weighted-average maturity of the Fund's investments was 1.39 years and 1.38 years at September 30, 2016, 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 change on a quarterly basis in writing to the Board of Trustees and makes a recommendation to either liquidate or hold.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

c. Concentration of Credit Risk

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

d. Custodial Credit Risk

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.

C. Foreign Currency

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

**General Employees' Pension Trust Fund
Foreign Currency Exposure
September 30, 2016**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 593,561,893	90.25 %
Australian Dollar (AUD)	3,395,440	0.52 %
Canadian Dollar (CAD)	803,065	0.12 %
Swiss Franc (CHF)	5,645,376	0.86 %
Danish Krone (DKK)	1,722,822	0.26 %
EURO (EUR)	26,929,488	4.10 %
British Pound (GBP)	10,381,566	1.58 %
Hong Kong Dollar (HKD)	4,316,998	0.66 %
Japanese Yen (JPY)	7,761,794	1.18 %
South Korean Won (KRW)	1,661,334	0.25 %
Swedish Krona (SEK)	546,855	0.08 %
Singapore Dollar (SGD)	909,745	0.14 %
Total	<u>\$ 657,636,376</u>	<u>100 %</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

**Firefighters and Police Officers' Pension Fund
Foreign Currency Exposure
September 30, 2016
(in thousands)**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 1,553,655	83.42 %
Canadian Dollar (CAD)	147,443	7.92 %
Belgium (EUR)	2,972	0.16 %
Australia (AUD)	9,887	0.53 %
Finland (EUR)	14,475	0.78 %
Great Britain (GBP)	23,873	1.28 %
Netherlands (EUR)	2,971	0.16 %
France (EUR)	7,992	0.43 %
Germany (EUR)	17,651	0.95 %
Ireland (EUR)	27,237	1.46 %
Israel (ILS)	14,056	0.75 %
Norway (NOK)	2,998	0.16 %
Luxembourg (EUR)	16,968	0.91 %
Switzerland (CHF)	20,186	1.08 %
Total	<u>\$ 1,862,364</u>	<u>100 %</u>

The Firefighters and Police Officers' Pension Fund's investment policy permits it to invest up to 25% in foreign investments based on the Fund's total book value of all investments held. The Fund's position is 12.8% at September 30, 2016. The General Employees' Pension Trust Fund has no such limitation in foreign investments.

D. Foreign Exchange Contracts

The General Employees' Pension Trust Fund enters into forward foreign currency exchange contracts. Forward foreign currency exchange contracts are agreements to exchange the currency of one country for the currency of another country at an agreed-upon price and a settlement date. The contracts are subject to foreign currency risk, which is the risk that changes in exchange rates will adversely affect the fair value of an investment. The contracts are recorded as receivables and payables on the Fiduciary Fund Statement of Net Position. Earnings are shown on the Fiduciary Fund Statement of Changes in Net Position. At September 30, 2016, the General Employees' Pension Trust Fund has no foreign currency risk exposure because it did not have any foreign currency holdings in its portfolio.

E. Currency Risk

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 Uncollectables	Net Total
Governmental Activities:							
Major Funds:							
General	\$ 8,289	\$ 10,689	\$ -	\$ -	\$ 18,978	\$ (1,690)	\$ 17,288
Nonmajor Funds	4,238	3,189	1,977	-	9,404	(76)	9,328
Internal Service Funds	-	775	-	-	775	-	775
Total Governmental Activities	12,527	14,653	1,977	-	29,157	(1,766)	27,391
Business-Type Activities:							
Major Funds:							
Water Utility	-	12,808	-	1,823	14,631	(247)	14,384
Wastewater Utility	-	12,837	-	-	12,837	(107)	12,730
Solid Waste System	-	11,969	-	-	11,969	(479)	11,490
Nonmajor Funds	-	411	-	-	411	(7)	404
Total Business-Type Activities	-	38,025	-	1,823	39,848	(840)	39,008
Total	\$ 12,527	\$ 52,678	\$ 1,977	\$ 1,823	\$ 69,005	\$ (2,606)	\$ 66,399
Fiduciary Funds:							
Pension Trust Funds	\$ -	\$ 4,582	\$ -	\$ -	\$ 4,582	\$ -	\$ 4,582
Total Fiduciary Activities	\$ -	\$ 4,582	\$ -	\$ -	\$ 4,582	\$ -	\$ 4,582

Delinquent property taxes (not included in the above table) are accrued in the government-wide Statement of Net Position. The total accrued for FY16 is \$295 thousands.

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 FY16, 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)	\$ 8,848
Grant revenues received prior to meeting grant requirements (special revenue funds and capital improvement project fund)	6,660
Tourist Development Taxes for debt service payments (debt service fund)	42
	<u>\$ 15,550</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 FY16, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	Unearned
Water Utility Fund	\$ 6
Solid Waste Fund	2
Parking Revenues Billed in Advance	374
Golf Courses	111
	<u>\$ 493</u>

Housing Loan Receivables

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

The balances as of September 30, 2016 are presented in the following table:

Year Ending September 30, 2016	Mortgage Balances
State Housing Initiatives Partnership (SHIP)	\$ 20,882,707
Federal HOME Investment Partnership	20,076,307
Neighborhood Stabilization Program (NSP)	17,079,766
Community Development Block Grant (CDBG)	3,396,382
Historic Preservation	2,685,903
Housing Ownership and Opportunity for People Everywhere (HOPE)	1,306,153
Tax Increment Financing (TIF)	830,220
Rehabilitation	725,000
Other Housing Loans	307,944
State HOME Investment Partnership	41,009
Total Housing Loans Receivables	67,331,391
Less Allowance for Uncollectibles	(67,331,391)
Housing Loans Receivables, Net	<u>\$ -</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 8 - CAPITAL ASSETS

Capital asset activities for the year ended September 30, 2016 were as follows:

	Beginning Balance 10/1/2015	Increases	Decreases	Adjustments	Ending Balance 9/30/2016
Governmental Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 207,257,668	\$ 1,924,679	\$ (873,905)	\$ -	\$ 208,308,442
Land Infrastructure	83,600,270	283,276		-	83,883,546
Construction in Progress	51,897,516	61,884,945	(29,064,139)	-	84,718,322
Total Capital Assets not Being Depreciated	342,755,454	64,092,900	(29,938,044)	-	376,910,310
Capital Assets Being Depreciated:					
Buildings and Improvements	493,233,337	4,279,316	(976,901)	-	496,535,752
Improvements Other Than Buildings	212,449,049	2,028,881	(1,973,643)	-	212,504,287
Furniture and Equipment	174,038,189	14,409,131	(7,979,427)	-	180,467,893
Intangible Assets	28,528,094	1,081,830	(120,286)	-	29,489,638
Infrastructure	615,489,283	24,126,574	(1,172,880)	-	638,442,977
Total Capital Assets Being Depreciated	1,523,737,952	45,925,732	(12,223,137)	-	1,557,440,547
Less Accumulated Depreciation for:					
Buildings and Improvements	(261,197,892)	(16,194,885)	847,399	(394,565)	(276,939,943)
Improvements Other Than Buildings	(105,410,235)	(7,321,337)	1,930,500	394,565	(110,406,507)
Furniture and Equipment	(128,420,042)	(9,673,388)	7,501,760	-	(130,591,670)
Intangible Assets	(17,355,731)	(4,398,902)	119,530	-	(21,635,103)
Infrastructure	(215,537,072)	(21,496,699)	1,146,375	-	(235,887,396)
Total Accumulated Depreciation	(727,920,972)	(59,085,211)	11,545,564	-	(775,460,619)
Total Capital Assets Being Depreciated, Net	795,816,980	(13,159,479)	(677,573)	-	781,979,928
Governmental Activities Capital Assets, Net	\$ 1,138,572,434	\$ 50,933,421	\$ (30,615,617)	\$ -	\$ 1,158,890,238

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance 10/1/2015	Increases	Decreases	Adjustments	Ending Balance 9/30/2016
Business-Type Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 32,962,958	\$ 508,701	\$ (1,611)	\$ 1	\$ 33,470,049
Construction in Progress	66,736,887	76,716,267	(45,350,244)	1	98,102,911
Total Capital Assets not Being Depreciated	99,699,845	77,224,968	(45,351,855)	2	131,572,960
Capital Assets Being Depreciated:					
Buildings	406,595,129	4,491,634	(405,325)	2	410,681,440
Improvements Other Than Buildings	1,724,292,487	43,489,505	(49,136)	(2)	1,767,732,854
Furniture and Equipment	70,388,340	10,689,501	(7,149,513)	(1)	73,928,327
Intangible Assets	1,128,136	1,351,943	(5,796)	-	2,474,283
Total Capital Assets Being Depreciated	2,202,404,092	60,022,583	(7,609,770)	(1)	2,254,816,904
Less Accumulated Depreciation for:					
Buildings	(244,544,654)	(8,640,548)	401,435	5	(252,783,762)
Improvements Other Than Buildings	(811,949,320)	(43,606,198)	983	-	(855,554,535)
Furniture and Equipment	(43,095,122)	(5,990,545)	6,942,011	2	(42,143,654)
Intangible Assets	(803,981)	(104,961)	5,796	(2)	(903,148)
Total Accumulated Depreciation	(1,100,393,077)	(58,342,252)	7,350,225	5	(1,151,385,099)
Total Capital Assets Being Depreciated, Net	1,102,011,015	1,680,331	(259,545)	4	1,103,431,805
Business-Type Activities Capital Assets, Net	\$ 1,201,710,860	\$ 78,905,299	\$ (45,611,400)	\$ 6	\$ 1,235,004,765

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 8 - CAPITAL ASSETS - (Continued)

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

Governmental Activities:

Environmental Services	\$ 28,273,727
Culture and Recreation	14,523,669
Public Safety	9,073,889
General Government	6,355,597
Internal Service Funds	858,329

Total Depreciation Expense - Governmental Activities	<u>\$ 59,085,211</u>
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Business-Type Activities:

Wastewater Utility	\$ 28,301,022
Water Utility	19,900,061
Solid Waste System	6,779,327
Parking Facilities	2,772,761
Golf Courses	589,087

Total Depreciation Expense - Business-Type Activities	<u>\$ 58,342,258</u>
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Impairment of Assets

During fiscal year 2016, the City of Tampa had no impairments of capital assets.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Interfund Receivables and Payables - The City uses interfund receivables and payables to record amounts owed to the self insurance fund (reported within the general fund financial statements) for benefits on accrued salaries, and to balance interfund transactions.

Interfund balances as of September 30, 2016, are as follows:

<u>Receivable Fund</u>	<u>Amount</u>
General Fund	\$ 1,602,708
Total Due From Other Funds	<u>\$ 1,602,708</u>

<u>Payable Fund</u>	<u>Amount</u>
General Fund	\$ 499,440
Nonmajor Governmental Funds	956,495
Water Utility Fund	34,456
Wastewater Utility Fund	52,986
Solid Waste System	31,065
Nonmajor Enterprise Funds	9,524
Internal Service Funds	18,742
Total Due To Other Funds	<u>\$ 1,602,708</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Interfund Transfers - Compliance with bond covenants and city financial policies, transfers between funds are moved from special revenue funds (utility tax, local option gas tax, community redevelopment agency, and community investment tax capital projects) to the corresponding debt service funds to meet the respective debt service requirements.

The transfers from the community redevelopment agency (CRA) funds and nonmajor governmental funds to the general fund were for authorized general government services, public safety expenditures charged to the general fund. Transfers from the parking fund to the utility tax debt service fund were repayments of bond principal and interest where bond proceeds were used for parking related capital projects. Transfers from the utility tax fund to the general fund were of expenditures in that fund. Transfers from the self insurance fund (reported within the general fund Financial Statements) to the debt service fund were repayments of bond principal and interest for the Workers Compensation Bond. The major enterprise funds payments in lieu of taxes (PILOT) and payments in lieu of franchise fees (PILOFF) are also reported as transfers in the general fund.

Transfers as of September 30, 2016, are as follows:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 33,442,530	\$ (30,675,489)
CRA Special Revenue Fund	3,869	(4,655,228)
Nonmajor Governmental Funds	68,931,841	(39,649,658)
Water Utility Enterprise Fund	162,195	(9,967,485)
Wastewater Utility Enterprise Fund	225,400	(11,545,002)
Solid Waste System Enterprise Fund	-	(8,757,784)
Nonmajor Enterprise Funds	1,590,000	(4,026,568)
Internal Service Funds	5,267,526	(346,147)
	<hr/>	<hr/>
Total Transfers	\$ 109,623,361	\$ (109,623,361)
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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 10 - LEASES

The City (as Lessee) leases building and office facilities under non-cancelable operating leases. Total costs for such leases were \$1,992,608 for the year ended September 30, 2016. The future minimum lease payments (MLP) for these leases are as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Amount</u>
2017	\$ 2,237
2018	2,196
2019	2,082
2020	1,059
2021	195
Thereafter	757
Total	<u>\$ 8,526</u>

The City (as Lessee) has entered into lease agreements for financing the acquisition of five (5) sweepers, 1,000 electronic control devices (tasers), a building and mailing equipment and software. These lease agreements qualify as capital leases for accounting purposes and are recorded at the present value of the future minimum lease payments as of the inception date (in thousands):

Capital Leases	Governmental Activities	Business-Type Activities
Asset:		
Buildings	\$ 2,452	\$ -
Machinery and Equipment	1,899	-
Less: Accumulated Depreciation	(1,298)	-
Total	<u>\$ 3,053</u>	<u>\$ -</u>

The future minimum lease obligations and the net present value of these minimum lease payments (MLP) as of September 30, 2016 were as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2017	\$ 728	\$ -
2018	642	-
2019	451	-
2020	457	-
2021	275	-
2022	275	-
Total MLP's	2,828	-
Less: Amount Representing Interest	(773)	-
Present Value of MLP's	<u>\$ 2,055</u>	<u>\$ -</u>

U.S. Classic Courthouse

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 11 - LONG-TERM OBLIGATIONS

The following is a summary of changes in long-term liabilities for the fiscal year ended September 30, 2016. 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 10/1/2015	Additions	Reductions	Ending Balance 9/30/2016	Due Within One Year
Governmental Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 307,835,000	\$ 91,875,000	\$ (38,810,000)	\$ 360,900,000	\$ 9,040,000
Notes and Loans	28,315,000	30,000,000	(4,470,000)	53,845,000	4,605,000
Capitalized Leases	1,929,769	648,822	(522,759)	2,055,832	558,202
	<u>338,079,769</u>	<u>122,523,822</u>	<u>(43,802,759)</u>	<u>416,800,832</u>	<u>14,203,202</u>
Unamortized Premium (Discount) for Bonds and Loans	(1,115,590)	9,473,023	2,012,953	10,370,386	-
Total Bonds and Notes Payable and Capitalized Leases	336,964,179	131,996,845	(41,789,806)	427,171,218	14,203,202
Claims and Judgments	60,523,349	61,404,722	(59,971,388)	61,956,683	61,956,683
Compensated Absences	45,945,045	47,226,208	(45,945,045)	47,226,208	19,204,130
Long-Term Lease Obligations	(751,184)	230,263	-	(520,921)	(520,921)
Subtotal before OPEB Liability	<u>442,681,389</u>	<u>240,858,038</u>	<u>(147,706,239)</u>	<u>535,833,188</u>	<u>94,843,094</u>
OPEB Liability	22,797,053	2,699,407	-	25,496,460	-
Net Pension Liability:					
General Employees' Pension	3,458,281	62,759,979	-	66,218,260	-
Firefighters and Police Officers' Pension	78,952,395	117,054,807	-	196,007,202	-
Governmental Activities Long-Term Liabilities	<u>\$ 547,889,118</u>	<u>\$ 423,372,231</u>	<u>\$ (147,706,239)</u>	<u>\$ 823,555,110</u>	<u>\$ 94,843,094</u>
Business-Type Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 306,370,000	\$ 11,760,000	\$ (24,170,000)	\$ 293,960,000	\$ 25,645,000
State Revolving Loans	26,708,910	-	(4,387,169)	22,321,741	3,094,449
	<u>333,078,910</u>	<u>11,760,000</u>	<u>(28,557,169)</u>	<u>316,281,741</u>	<u>28,739,449</u>
Unamortized Premium (Discount) for Bonds	19,757,181	-	(1,745,966)	18,011,215	-
Total Bonds, Notes Payable and Capitalized Leases	<u>352,836,091</u>	<u>11,760,000</u>	<u>(30,303,135)</u>	<u>334,292,956</u>	<u>28,739,449</u>
Compensated Absences	7,993,354	8,281,902	(7,993,354)	8,281,902	4,162,510
Tampa International Airport Reclaimed Water	326,961	-	(99,927)	227,034	100,000
Landfill Postclosure	874,950	-	(59,745)	815,205	-
Unearned Revenues	424,916	492,850	(424,916)	492,850	492,850
Subtotal before OPEB Liability	<u>362,456,272</u>	<u>20,534,752</u>	<u>(38,881,077)</u>	<u>344,109,947</u>	<u>33,494,809</u>
OPEB Liability	5,708,176	6,435,353	(5,708,176)	6,435,353	-
Net Pension Liability:					
General Employees' Pension	464,032	15,866,905	-	16,330,937	-
Business-Type Activities Long-Term Liabilities	<u>\$ 368,628,480</u>	<u>\$ 42,837,010</u>	<u>\$ (44,589,253)</u>	<u>\$ 366,876,237</u>	<u>\$ 33,494,809</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 11 - LONG-TERM OBLIGATIONS - (Continued)

Deferred Outflows and Inflows of Resources Related to Pensions:

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

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

The following table is a summary of the City's Deferred Outflows and Inflows of Resources as of September 30, 2016:

Deferred Outflows of Resources - Pension	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
City Contributions After the Measurement Date			
Employer	\$ 18,953,931	\$ -	\$ 18,953,931
State Contributions	6,483,330	-	6,483,330
Investment Earnings	105,134,777	-	105,134,777
GE Pension:			
Assumption Changes	19,387,282	4,846,820	24,234,102
Investment Earnings	41,637,835	10,525,086	52,162,921
Total Deferred Outflows of Resources	<u>\$ 191,597,155</u>	<u>\$ 15,371,906</u>	<u>\$ 206,969,061</u>

Deferred Inflows of Resources - Pension	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
Actuarial Experience	\$ 7,760,553	\$ -	\$ 7,760,553
Investment Earnings	817	-	817
GE Pension:			
Actuarial Experience	7,884,729	1,940,205	9,824,934
Total Deferred Inflows of Resources	<u>\$ 15,646,099</u>	<u>\$ 1,940,205</u>	<u>\$ 17,586,304</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT

Overview

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

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

Governmental Activities- Revenue Bonds:	Interest Rate	Balance 10/1/2015	Additions	Reductions	Balance 9/30/2016	Due Within One Year
2016 Sales Tax Refunding Revenue Bonds	2.50% - 5.00%	\$ -	\$ 52,115,000	\$ -	\$ 52,115,000	\$ -
2016 Non-Ad Valorem Refunding Bonds	4.00% - 5.00%	-	39,760,000	-	39,760,000	-
2015 Non-Ad Valorem Refunding Bonds	3.00% - 5.00%	36,880,000	-	-	36,880,000	-
2012A Utility Tax Refunding Bonds	3.00% - 5.00%	23,965,000	-	(460,000)	23,505,000	440,000
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	2.346% - 5.123%	17,985,000	-	(1,120,000)	16,865,000	1,105,000
2010 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	32,885,000	-	(2,105,000)	30,780,000	2,210,000
2010A Utility Tax Revenue Bonds	5.25% - 5.75%	11,610,000	-	-	11,610,000	-
2010B Utility Tax Revenue Bonds	6.00% - 6.25%	8,045,000	-	-	8,045,000	-
2007 Occupational License Tax Refunding Bonds	5.00%	45,725,000	-	-	45,725,000	-

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

	Interest Rate	Balance 10/1/2015	Additions	Reductions	Balance 9/30/2016	Due Within One Year
Governmental Activities -						
Revenue Bonds:						
2006 Utility Tax Refunding Bonds	4.00% - 5.00%	\$ 13,955,000	\$ -	\$ (10,090,000) ⁽²⁾	\$ 3,865,000	\$ 3,865,000
2006 Sales Tax Revenue Bonds	4.00% - 4.12%	11,955,000	-	(11,125,000) ⁽³⁾	830,000	830,000
2001 Guaranteed Entitlement Refunding Bonds	6.00%	970,000	-	(225,000)	745,000	230,000
2001B Utilities Tax and Special Revenue Bonds	5.75%	12,785,000	-	(12,785,000)	-	-
1997 Utilities Tax Improvement Bonds	5.07% - 5.20%	7,865,000	-	(400,000)	7,465,000	360,000
1996 Utilities Tax Improvement Bonds	6.15% - 6.22%	54,400,000	-	-	54,400,000	-
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	1,815,000	-	(105,000)	1,710,000 ⁽¹⁾	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	5,910,000	-	(395,000)	5,515,000 ⁽¹⁾	-
Total Revenue Bonds		307,835,000	91,875,000	(38,810,000)	360,900,000	9,040,000
Notes Payable:						
Non-Ad Valorem Revenue Note (Line of Credit), Series 2016	Variable ⁽⁴⁾	-	30,000,000	-	30,000,000	-
HUD Section 108 Loan Guarantee	4.56% - 4.62%	6,340,000	-	(330,000)	6,010,000	350,000
2012 Gulf Breeze Local Government Loan Program	1.55% - 2.30%	21,975,000	-	(4,140,000)	17,835,000	4,255,000
Total Notes Payable		28,315,000	30,000,000	(4,470,000)	53,845,000	4,605,000
Total Governmental Activities		\$ 336,150,000	\$ 121,875,000	\$ (43,280,000)	\$ 414,745,000	\$ 13,645,000

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

2) Refunded by the Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016.

3) Refunded by the Sales Tax Refunding and Improvement Revenue Bonds, Series 2016.

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

BUSINESS-TYPE Revenue Bonds:	Interest Rate	Balance 10/1/2015	Additions	Reductions	Balance 9/30/2016	Due Within One Year
2016 Water & Wastewater Revenue Bonds	1.51%	\$ -	\$ 11,760,000	\$ -	\$ 11,760,000	\$ 235,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	86,790,000	-	(240,000)	86,550,000	7,885,000
2013 Solid Waste Refunding Bonds	3.50% - 5.00%	25,155,000	-	-	25,155,000	-
2011 Water & Sewer Refunding Bonds	2.00% - 5.00%	116,550,000	-	(1,665,000)	114,885,000	1,605,000
2010 Solid Waste Refunding Bonds	5.00%	54,955,000	-	(9,945,000)	45,010,000	10,440,000
2007 Water & Sewer System Revenue Bonds	4.00%	3,465,000	-	(1,110,000)	2,355,000	1,155,000
2006 Water & Sewer Revenue Bonds	4.00%	1,705,000	-	(835,000)	870,000	870,000
2005 Water & Sewer Refunding Bonds	5.00%	7,285,000	-	(7,285,000)	-	-
2002 Water & Sewer Refunding Bonds	6.00%	10,465,000	-	(3,090,000)	7,375,000	3,455,000
Total Revenue Bonds		\$ 306,370,000	\$ 11,760,000	\$ (24,170,000)	\$ 293,960,000	\$ 25,645,000

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 – LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2015</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2016</u>	<u>Due Within One Year</u>
Notes Payable:						
State Revolving Loan #1	3.05% - 3.34%	\$ 5,734,524	\$ -	\$ (971,221)	\$ 4,763,303	\$ 1,001,814
State Revolving Loan #3	1.34% - 3.24%	3,573,350	-	(2,364,678)	1,208,672	1,208,672
State Revolving Loan 42nd St	2.84% - 3.79%	188,475	-	(188,475)	-	-
State Revolving Loan #4	2.82%	374,689	-	(19,578)	355,111	20,134
State Revolving Loan #5	2.66%	620,442	-	(32,821)	587,621	33,700
State Revolving Loan #6	2.42%	<u>16,217,430</u>	<u>-</u>	<u>(810,396)</u>	<u>15,407,034</u>	<u>830,129</u>
Total Notes Payable		<u>26,708,910</u>	<u>-</u>	<u>(4,387,169)</u>	<u>22,321,741</u>	<u>3,094,449</u>
Total Business-Type Activities		<u>\$ 333,078,910</u>	<u>\$ 11,760,000</u>	<u>\$ (28,557,169)</u>	<u>\$ 316,281,741</u>	<u>\$ 28,739,449</u>

Annual Debt Service Requirements to Maturity

The annual debt service for all bonds and loans outstanding as of September 30, 2016 are as follows:

<u>Fiscal Year</u>	<u>Governmental Activities</u>		<u>Business-Type Activities</u>	
	<u>Principal</u>	<u>Interest</u>	<u>Principal</u>	<u>Interest</u>
2017	\$ 13,905,000	\$ 12,378,652	\$ 28,739,449	\$ 12,913,432
2018	23,180,000	13,663,050	30,379,021	11,587,471
2019	24,950,000	12,795,618	22,903,793	10,364,690
2020	32,190,000	12,168,828	23,920,137	9,320,297
2021	62,800,000	11,383,333	23,996,627	8,255,871
2022-2026	133,990,000	39,345,387	75,825,118	29,790,556
2027-2031	90,615,000	13,461,729	70,265,761	15,132,667
2032-2036	9,510,000	4,160,127	32,521,835	3,879,236
2037-2041	9,790,000	2,821,444	7,730,000	249,988
2042-2046	11,340,000	1,242,000	-	-
2047-2051	2,475,000	37,125	-	-
Total	<u>\$ 414,745,000</u>	<u>\$ 123,457,293</u>	<u>\$ 316,281,741</u>	<u>\$ 101,494,208</u>

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

Pledged Revenues

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2016. The following table reports the revenues pledged, which may be net of operating expenses, for each debt issue; the amounts of such revenues received in the current year; the current year principal and interest paid on the debt; the approximate percentage of each revenue pledged to meet the debt obligation; the maturity date of each debt agreement; and the total pledged future revenues for each debt issuance, which is the amount of the remaining principal and interest on the bonds and notes at September 30, 2016.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities						
Guaranteed Entitlement Refunding Revenue Bonds, Series 2001	Guaranteed Entitlement Portion of State Revenue Sharing Monies Received	\$ 4,897,504	\$ 276,450	5.64 %	\$ 813,850	2018
Occupational License Tax Refunding Bonds, Series 2007 and Gulf Breeze Loan Series 2012	Occupational License Taxes Collected and Other Related Revenue Streams	10,300,973	6,796,090	65.98	83,121,505	2019 (Gulf Breeze); 2027 (Series 2007)
Sales Tax Revenue Bonds, Series 2006; Sales Tax Refunding Revenue Bonds, Series 2010 and Sales Tax Refunding and Improvement Revenue Bonds, Series 2016	One-half Cent Local Government Infrastructure Surtax	17,908,460	4,880,881	27.25	106,350,017	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	1,952,161	1,012,520	51.87	10,215,925	2026 (Both Issues)

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities (Continued)						
Utilities Tax & Special Revenue Refunding Bonds, Series 2001B	Tax Increment Revenues (Downtown Core CRA Only)	\$ 11,512,438	\$ 13,152,569	114.25 %	\$ -	2015
Utilities Tax Improvement Bonds, Series 1996, Series 1997, Series 2010A, Series 2010B; Utilities Tax Refunding Revenue Bonds, Series 2002A, Series 2006, Series 2012A, Series 2012C; Utility Tax Revenue Bond, Series 2012B	Utility Service Tax Revenues, and Interest Earned on Legally Required Depository Accounts	58,669,242	8,131,320	13.86	157,136,898	2030
Taxable Non Ad Valorem Revenue Bonds, Series 2011, and Non Ad Valorem Revenue Bonds, Series 2015, Non Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016; Non Ad Valorem Revenue Note, Series 2016	Legally Available Non Ad Valorem Revenues	272,931,350	2,893,898	1.06	174,015,153	2031 2046
HUD Section 108 Loan	Community Development Block Grant Funds	626,633	622,236	99.30	6,548,944	2018

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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	\$ 43,879,021	\$ 13,608,950	31.01 %	\$ 80,596,538	2021
Water & Sewer Systems Refunding Revenue Bonds, Series 2002, 2003A, 2005, 2006; 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	111,814,959	22,874,218	20.46	311,093,603	2037
State of Florida Revolving Loans #1, #4, #5, #6	Net Operating revenues of the Water System available for State Loans	48,410,339	2,420,049	5.00	24,859,228	2032
State of Florida Revolving Loans #3, and 42nd St.	Net Operating revenues of the Wastewater System available for State Loans	38,722,378	2,645,684	6.83	1,226,579	2017

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

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

Fiscal Year	Guaranteed Entitlement Revenues	Occupational License Tax Revenues	Sales Tax Revenues	Parking Fee Revenues	Utilities Tax Revenues	Non Ad Valorem Revenues	Solid Waste System Revenues	Water & Sewer System Revenues
2017	\$ 267,800	\$ 6,849,134	\$ 5,696,017	\$ 2,829,637	\$ 5,349,823	\$ 3,922,885	\$ 13,594,325	\$ 24,411,930
2018	267,800	6,894,013	10,078,875	2,811,203	5,664,570	4,202,573	13,584,200	25,962,242
2019	278,250	6,925,896	10,094,425	2,950,980	12,340,292	4,170,139	13,572,200	17,276,234
2020	-	7,065,588	10,091,275	2,948,196	19,136,051	4,120,242	13,557,075	17,263,311
2021	-	6,878,500	10,087,750	762,430	21,368,168	34,095,082	13,128,075	17,275,848
2022-2026	-	34,988,625	50,262,700	14,243,525	50,291,607	18,551,942	13,160,663	86,069,501
2027-2031	-	13,519,750	10,038,975	7,303,650	22,900,869	49,812,492	-	79,052,475
2032-2036	-	-	-	-	5,407,566	8,262,562	-	35,802,075
2037-2041	-	-	-	-	5,402,187	7,209,257	-	7,979,988
2042-2046	-	-	-	-	5,389,575	7,192,425	-	-
2047-2051	-	-	-	-	1,076,084	1,436,041	-	-
Total	\$ 813,850	\$ 83,121,506	\$ 106,350,017	\$ 33,849,621	\$ 154,326,792	\$ 142,975,640	\$ 80,596,538	\$ 311,093,604

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

Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016: On September 28, 2016, the City issued \$39,760,000 of Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016. The net proceeds along with \$155,318 of other available monies of the City, were used to current refund a portion of the City's Utilities Tax Refunding Revenue Bonds, Series 2006, finance and reimburse the costs of various capital improvements within the City and pay costs associated with the issuance of the Series 2016 bonds. The refunding transaction resulted in debt service payments savings over the next 3 years totaling \$506,592, and an economic gain (difference between the present value of the debt service payments on the old debt and the new debt) of \$487,201.

On August 25, 2016, the City Council adopted a resolution as amended and supplemented by Resolution Number 2016-685 adopted on September 4, 2016, approving the Series 2016 Bonds which was issued at a rate of 2.50% - 5.00%. The bond issue is secured by Non Ad Valorem Revenues.

According to the Escrow Deposit Agreement dated September 28, 2016, U.S. Bank served as the Escrow Bank that processed the refunding transaction.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

The following schedule provides a summary of the refunding transaction:

Source and Uses of Funds	Current Refunding 2006 Utilities Tax Refunding Revenue Bonds	Non-Ad Valorem Refunding Revenue Bonds Series 2016 (New Money)	Total
Sources:			
Par Amount of Bonds	\$ 6,140,000	\$ 33,620,000	\$ 39,760,000
Net Premium/Original Issue Discount	510,128	328,632	838,760
Debt Service Fund Contribution	155,318	-	155,318
Total Sources	<u>\$ 6,805,446</u>	<u>\$ 33,948,632</u>	<u>\$ 40,754,078</u>
Uses:			
Refunding Escrow Deposit - Cash and Cost of Escrowed Securities	\$ 6,657,865	\$ -	\$ 6,657,865
Project Fund Deposit	-	33,150,000	33,150,000
Cost of Issuance	147,581	798,632	946,213
Total Uses	<u>\$ 6,805,446</u>	<u>\$ 33,948,632</u>	<u>\$ 40,754,078</u>

Calculation of Deferred Amount Related to the Current Refunding	Current Refunding: 2006 Utilities Tax Refunding Revenue Bonds
(1) Reacquisition Price (Amount Placed in Escrow)	\$ 6,657,865
Amount Due at Maturity at Par	6,475,000
Unamortized Bond Premium	384,093
Deferred Prepaid Insurance	(20,801)
Unamortized Deferred Outflow of Resources - Prior Refunding Loss	(415,379)
(2) Net Carrying Value of the Refunded Bonds	<u>6,422,913</u>
(1) - (2) Deferred Outflow of Resources - Refunding Loss	<u>\$ 234,952</u>

Sales Tax Refunding and Improvement Revenue Bonds, Series 2016: On September 28, 2016, the City issued \$52,115,000 of Sales Tax Refunding and Improvement Revenue Bonds, Series 2016. The net proceeds, along with \$204,635 of other available monies of the City, were used to current refund a portion of the City's Sales Tax Revenue Bonds, Series 2006, finance the cost of acquisition, construction and equipment of various capital improvements within the City and to pay costs associated with the issuance of the Series 2016 Bonds. The refunding transaction resulted in debt service payments savings over the next 10 years totaling \$1,461,688, and an economic gain (difference between the present value of the debt service payments on the old debt and the new debt) of \$1,348,481.

On August 25, 2016, the City Council adopted a resolution, as amended and supplemented by Resolution Number 2016-684 approving the Series 2016 Bonds which was issued at a rate of 4.00% - 5.00%. The bond issue is secured by Local Government Infrastructure Surtax.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

According to the Escrow Deposit Agreement dated September 28, 2016, U.S. Bank served as the Escrow Bank that processed the refunding transaction.

The following schedule provides a summary of the refunding transaction:

Sources and Uses of Funds	Current Refunding 2006 Sales Tax Revenue Bonds	2016 Sales Refunding and Improvements Revenue Bonds (New Money)	Total
Sources:			
Par Amount of Bond Issue	\$ 8,950,000	\$ 43,165,000	\$ 52,115,000
Net Premium/Original Issue Discount	1,483,091	7,151,172	8,634,263
Debt Service Fund Contribution	204,635	-	204,635
Total Sources	<u>\$ 10,637,726</u>	<u>\$ 50,316,172</u>	<u>\$ 60,953,898</u>
Uses:			
Refunding Escrow Deposits - Cash and Cost of Escrowed Securities	\$ 10,570,538	\$ -	\$ 10,570,538
Project Fund Deposit	-	50,000,000	50,000,000
Cost of Issuance	67,188	316,172	383,360
Total Uses	<u>\$ 10,637,726</u>	<u>\$ 50,316,172</u>	<u>\$ 60,953,898</u>

Calculation of Deferred Amount Related to the Current Refunding	Current Refunding 2006 Sales Tax Revenue Bonds
(1) Reacquisition Price (Amount Placed in Escrow)	\$ 10,570,538
Amount Due at Maturity at Par	10,330,000
Unamortized Bond Premium	51,375
Deferred Prepaid Insurance	(47,464)
Unamortized Deferred Outflow of Resources - Prior Refunding Loss	-
(2) Net Carrying Value of the Refunded Bonds	<u>10,333,911</u>
(1) - (2) Deferred Outflow of Resources - Refunding Loss	<u>\$ 236,627</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

Non-Ad Valorem Revenue Note (Line of Credit), Series 2016: On September 28, 2016, the City of Tampa issued \$60,000,000 Non-Ad Valorem Revenue Note (Line of Credit), Series 2016. On September 15, 2016, the City Council adopted a resolution approving a Non-Revolving Credit Agreement dated September 28, 2016. The Note is being issued for the purpose of financing and refinancing, from time to time, various transportation and stormwater capital improvements within the City. An initial draw of \$30,000,000 was made on September 28, 2016. The note carries a variable rate of interest and is paid at 70% of the LIBOR Index Rate plus an applicable spread of 59 basis points and is reset monthly. The effective interest rate at September 30, 2016 was 0.95710%. The note has a maturity date of September 28, 2021. The following schedule provides a summary of the transaction:

The following schedule provides a summary of the transaction:

Sources and Uses of Funds	Non-Ad Valorem Revenue Note (Line of Credit) Series 2016
Sources:	
Par Amount - Initial Draw	\$ 30,000,000
Total Sources	\$ 30,000,000
Uses:	
Project Fund Deposit	\$ 29,884,912
Cost of Issuance	115,088
Total Uses	\$ 30,000,000

Water and Wastewater Systems Revenue Bonds, Series 2016: On July 21, 2016, the City of Tampa issued \$11,760,000 Water and Wastewater Systems Revenue Bonds. The proceeds were used to fund technology capital improvements for the City's Water and Wastewater utility systems and to pay for the costs associated with the issuance of the Series 2016 bonds.

The following schedule provides a summary of the transaction:

Sources and Uses of Funds	Water and Wastewater Systems Revenue Bonds Series 2016
Sources:	
Par Amount	\$ 11,760,000
Total Sources	\$ 11,760,000
Uses:	
Project Fund Deposit	\$ 11,700,500
Cost of Issuance	59,500
Total Uses	\$ 11,760,000

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 12 - LONG-TERM DEBT - (Continued)

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

City of Tampa Bond Ratings			
Issue	Moody's	Standard & Poor's	Fitch
Issuer Credit Rating	Aa1	AAA	AA+
Non-Ad Valorem	Aa2	AA+	AA
Occupational License	Aa2	AA+	AA
Sales Tax	Aa3	AA	AA
Solid Waste	A2		A+
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Water & Sewer	Aa1	AAA	AAA

NOTE 13 - CONDUIT DEBT

From time to time the City will issue conduit debt obligations to fulfill a public need or purpose. These obligations are not reported as liabilities in the accompanying basic financial statements and the City is not obligated in any manner for repayment of the bonds. As of September 30, 2016, there was an aggregate principal amount of approximately \$944,236,037. A description of each issue outstanding at year end follows:

\$13,570,000 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.

\$157,420,000 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.

\$7,268,000 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.

\$12,225,000 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)

\$14,113,037 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.

\$118,160,000 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.

\$30,520,000 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.

\$75,710,000 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"), (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, 2016

NOTE 13 - CONDUIT DEBT - (Continued)

\$12,000,000 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, (iii) pay certain costs associated with the issuance of the 2015 Note. The gross revenues of the entity secure the loan and note.

\$9,400,000 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, (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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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, 2016.

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS

The City has agreed to pay one-third of the Tampa Sports Authority property tax and any operating and maintenance shortfall as defined in certain Inter-Local Agreements subject to approval of the Tampa Sports Authority's annual budgets by both the City and Hillsborough County. In prior years a total of \$17,540,923 had been paid under this agreement. In 2016, the City paid \$1,909,868 to cover property tax, operations and maintenance shortfalls, for a total of \$19,450,791 paid through September 30, 2016.

During 2016, and in prior years, the City received revenues and contributions related to grants from Federal agencies and the State of Florida. These grants are for specific purposes and are subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement for expenditures being disallowed under the grant terms. Based upon prior experience, the City's management believes any requests for reimbursement, if any, will not be significant.

During 1992, the City entered into an agreement with the Florida Aquarium, Inc. to finance the acquisition, construction, and equipping of the Florida Aquarium. The City's role was to act as a conduit to enable the Aquarium to obtain tax exempt financing. This tax exempt financing did not constitute a debt or obligation of the City and neither the full faith and credit nor any of the taxing power of the City was pledged to repay the principal or interest of the Aquarium debt. The City agreed to pay certain amounts if certain contingencies occurred in connection with the revenue bonds issued by the City as a conduit issuer. Due to attendance shortfalls at the Aquarium, it became apparent that certain contingencies would occur and that the City would have to start paying monies to assist in funding the debt service requirements. Accordingly, on October 24, 1996, the City issued \$104,230,000 of Occupational License Tax Bonds, series 1996A and B, to purchase the Aquarium and related facilities and to pay off the Revenue Bonds, series 1992 (The Florida Aquarium Project). The 1996B Bonds were refunded with the 2002 Occupational License Tax Refunding Bonds, a portion of which were refunded with the 2007 Occupational License Tax Refunding Bonds. During 2016, the City paid \$486,000 to the Aquarium to support its operations.

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

During 1998, the City entered into an agreement with Tampa Bay Water (TBW), a regional water supply authority, to finance the acquisition and construction of a regional water supply system for the area. Other parties to the agreement are the cities of St. Petersburg, New Port Richey, Hillsborough, Pasco, and Pinellas counties. The system provides storage and will supply water to reduce adverse effects of excessive withdrawals. In accordance with this agreement, the City sold its Morris Bridge Well field to Tampa Bay Water for \$35,431,000 of which \$32,000,000 was in cash and the remaining \$3,431,000 is in the form of annual credits to be amortized against future water purchases from Tampa Bay Water by the City. As of September 30, 2016, the outstanding credit balance was \$1,823,210. Tampa Bay Water has issued debt obligations secured by its own pledged revenues. Each party to the agreement has responsibilities included in the master water supply and interlocal agreements to adopt rates sufficient to cover operating and debt service costs of TBW to the extent purchases of water from TBW are made.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

During 1995 the City entered into agreements with the Tampa Sports Authority to issue Tampa Sports Authority bonds to finance construction of the Amalie Arena previously known as St. Pete Times Forum, which are more fully described in Note 12.

The City has agreed to pay from non-ad valorem revenues \$750,000 at a minimum and \$1,500,000 at a maximum to the Sports Authority through 2026 for the \$10,300,000 Tampa Sports Authority Special Purpose Bonds and \$250,000 for the \$2,815,000 Tampa Sports Authority Taxable Special Purpose Bonds. The payment to the Sports Authority above varies because the amount is contingent on certain parking revenues and ticket surcharge revenues. During 2016, \$1,299,132 was paid under this agreement.

In 1993, State regulations required the City to place a final cover on its Old Manhattan landfill site when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for thirty years after closure. The City is required by the State of Florida Administrative Code section 62-701.630(5) to maintain an interest-bearing escrow account to finance closure and post-closure care. The City is in compliance with these requirements, as an escrow account was created and approved by City Council on March 31, 1994 via Resolution No. 94-0540, i.e., the Landfill Management Escrow Account for the Manhattan Landfill. The resulting liability is reassessed on an annual basis, and as of the fiscal year ended September 30, 2016, the City expects to report an approximate expense of \$81,500 per year for the next nine years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2016, \$815,205 in cash has been deposited in a separate interest earning bank account to cover the remaining costs. This balance is restricted for the exclusive use of the closure and post-closure care and is reflected on the statements of net position government-wide statements in the column for business-type activities, and in the water utility fund in the proprietary fund statement of net position as restricted cash and landfill postclosure liability. Since the post-closure care costs for the fiscal year ended September 30, 2016 were funded from the operating revenue of the water utility fund, there were no deposits or withdrawals to the account during the year. However, the liability amount in the account was reduced by \$59,745 (from \$874,950 as of September 30, 2015 to \$815,205 as of September 30, 2016) to reflect updated estimated annual costs and liabilities.

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

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

Construction Commitments: At September 30, 2016, the City had major construction contracts for the following projects:

Deepwater Horizon Oil Spill Fund	\$ 15,000,000
CIT Debt Proceeds Capital Projects Fund	11,244,465
Community Investment Tax	5,988,060
Local Option Gas Tax	3,934,772
Utilities Services Tax Bond Projects	3,707,594
Grants Capital Improvements Projects	2,622,971
Utilities Services Tax Capital Improvements	2,033,397
Impact Fee Construction	1,347,100
Other Capital Improvements Projects	711,000
Stormwater Capital Projects	669,698
Tourist Development Tax Capital Projects	504,324
Transportation Impact Fees Capital Projects	162,446
Subtotal Governmental Funds	<u>47,925,827</u>
Wastewater Utility	47,953,711
Water Utility	17,710,132
Solid Waste Utility	879,389
Parking	366,624
Fleet Maintenance	190,991
Subtotal Proprietary (Enterprise) Funds	<u>67,100,847</u>
Total Construction Commitments	<u><u>\$ 115,026,674</u></u>

In governmental funds, encumbrances outstanding at year-end represent commitments related to unperformed contracts for goods or service. 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, 2016, were as follows:

Nonmajor Governmental Funds	\$ 53,044,695
Community Redevelopment Agency (CRA) Fund	2,036,436
General Fund	716,766
Total Governmental Encumbrances	<u><u>\$ 55,797,897</u></u>

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 16 - RISK MANAGEMENT - (Continued)

- Group Medical
- Employee Assistance Program
- Federal Flood Insurance
- Life Insurance
- Short Term Disability
- Long Term Disability
- Critical Illness
- Accident Insurance

Exposures are limited by insurance coverage as noted. Settled general and automotive liability and workers' compensation claims have not exceeded the self insured statutory limits in any of the past five (5) years.

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

Property Damage: The City has established an account to fund the premium on the property insurance policies that cover City facilities on a blanket basis. The assigned fund balance of the insurance fund would be used to fund the damages under the insurance deductibles. The City's buildings are covered through insurance coverage with a \$100,000 deductible; with separate deductibles for wind and flood damage (mostly percentage of loss). The City has no claims under the City's property insurance policies in the past five (5) years.

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

Workers' Compensation: The City is self insured for all workers' compensation benefits as defined by state statute. The funding is provided by charges to the various departments of the City based on payroll and the workers' compensation rates as defined in the state classification codes. The workers' compensation rates are charged by payroll class and claims. These are reviewed annually by the Bureau of Self Insurance, Division of Workers' Compensation, Department of Insurance, and State of Florida. Non-incremental claims adjustment expenditures are included as part of the liability for claims. The City obtained an actuarial valuation of the outstanding claims as of September 30, 2016.

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.

Unemployment Compensation: Most nonprofit organizations exempt under s. 3306(C)(8) of the Internal Revenue Code regarding the Federal Unemployment Tax Act, who employ four (4) or more workers for 20 or more weeks in a calendar year, are required to cover their employees under the Florida unemployment compensation law. A nonprofit employer may elect to reimburse the Florida Unemployment Compensation Trust Fund for the benefits that are paid to former employees on a dollar-for-dollar basis. The City of Tampa submits an Election of Nonprofit Organization Method of Payment under the Florida Unemployment Compensation Law (UCT-28) every (2) two years as required by Division rules.

Group Medical: The City is self insured for group medical coverage. Effective January 1, 2015, the City contracted with United Healthcare (UHC) for the group medical insurance plan. The City contributions are allocated from the different funds of the City based on employee participation in the plan.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 16 - RISK MANAGEMENT - (Continued)

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

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

Life Insurance: The City provides Group Term Life and Accidental Death & Dismemberment insurance to full-time employees. The amount of insurance is specified in the applicable union contract or the personnel manual for non-union employees. Special benefits for law enforcement officers and firefighters are also included in Florida Statutes in Chapter 112.19, F.S. These benefits are funded through the City of Tampa's life and accidental death and dismemberment policy with Voya Financial.

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

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

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

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

Plan Description

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Funding Policy

For the post-employment health care benefits plan, contribution requirements of the City are established and may be amended through recommendations of the insurance committee and action from the Board of Trustees. The City has not advance-funded, or established a funding methodology, for the annual OPEB costs or the net OPEB obligation. As of September 30, 2016, the latest information available, there were 457 retirees and 135 eligible dependents receiving post-employment health care benefits. For the 2016 fiscal year, the City provided required contributions of \$5,119,353 toward annual OPEB costs, comprised of benefit payments made on behalf of retirees for claims expenses, retention costs, and net of retiree contributions totaling \$5,912,250. Required contributions are based on projected pay-as-you-go financing.

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

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

	Fiscal Year Ending	
	9/30/2016	9/30/2015
Normal Cost	\$ 4,542,920	\$ 3,308,320
Amortization of Unfunded Accrued Liability	3,556,877	2,990,568
Interest	323,992	251,956
Annual Required Contribution	8,423,789	6,550,844
Interest on Net OPEB Obligation (NOO)	1,140,209	1,023,994
Amortization of NOO	(1,018,061)	(914,295)
Total Expense or Annual OPEB Cost (AOC)	8,545,937	6,660,543
Actual Credit/(Contribution) Toward OPEB Cost	(5,119,353)	(3,755,157)
Increase in NOO	3,426,584	2,905,386
NOO Beginning of Year	28,505,229	25,599,843
NOO End of Year	\$ 31,931,813	\$ 28,505,229

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

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

Fiscal Year	Annual OPEB Cost	Contribution	Percentage of Annual OPEB Cost Contributed	Net OPEB Obligation
9/30/2010	\$ 5,239,855	\$ 2,554,375	48.7%	\$ 14,549,998
9/30/2011	5,401,548	2,781,223	51.5%	17,170,323
9/30/2012	5,289,007	2,360,466	44.6%	20,098,864
9/30/2013	5,629,519	3,250,594	57.7%	22,477,789
9/30/2014	6,260,897	3,138,843	50.1%	25,599,843
9/30/2015	6,660,543	3,755,157	56.4%	28,505,229
9/30/2016	8,545,937	5,119,353	59.9%	31,931,813

Funded Status and Funding Progress

As of September 30, 2016, the latest information available, the actuarial accrued liability for benefits was \$81,820,994, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability of \$81,820,994. The covered payroll (annual payroll for active participating employees) was \$298,277,714 for the 2015-16 fiscal year, and the ratio of the unfunded actuarial accrued liability to the covered payroll was 27.4%. The required Schedule of Funding Progress is included on page 169 in the Required Supplementary Information section.

Actuarial Methods and Assumptions

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

For the 2015-16 fiscal year, the City's OPEB actuarial valuation used the entry age normal cost actuarial method to estimate the unfunded actuarial liability and to determine the annual required contribution. Because the OPEB liability is currently unfunded, the actuarial assumptions included a 4.0% rate of return on invested assets, which is the City's long-term expectation of investment returns under its investment policy. The actuarial assumptions also included a general inflation rate of 3.5% per year, and an annual healthcare cost trend rate of 7.0% for Pre-65 and 9.0% for Post-65 benefits initially for the 2015-16 fiscal year, grading down to an ultimate rate of 5.0% for the fiscal year-ending September 30, 2025. The unfunded actuarial accrued liability and gains/losses are being amortized as a level percentage of projected payroll on a closed basis over 30 years.

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

City of Tampa Retirement Plans

The City of Tampa has two pension funds -- Firefighters and Police (F&P) Officers' Pension Trust Fund and the General Employees' (GE) Pension Trust Fund. Financial information for the two (2) pension funds are prepared using the accrual basis of accounting. The preparations of the financial statements of both plans conform to the provisions of GASB Statements No. 67 and 68. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City of Tampa's two pension funds - Firefighters and Police Officers' Pension Trust Fund and the General Employees' Pension Trust Fund and additions to/deductions from the fiduciary net position of each plan have been determined on the same basis as they are reported by the City of Tampa. 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, 2016 was \$28,149,947. Details on the pension expense for the City's plans are discussed further in this note. Separate audited financial statements are issued for the Firefighters and Police Officers' Pension Trust Fund.

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

Firefighters and Police Officers' Pension Fund

Plan Description

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

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

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

Plan Administration

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

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

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Plan Membership

The following table summarizes the membership of the Firefighters and Police Officers' Pension Fund as of September 30, 2015, the measurement date:

	Firefighters and Police Officers' Pension Fund
Active	1,360
Retirees and Beneficiaries currently receiving benefits	2,060
Inactive members entitled to but not receiving benefits	23
Total Members	<u>3,443</u>

Benefits Provided

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

Effective October 1, 2011, credit service shall include credit for up to five (5) years of the time spent in military service of the Armed Forces of the United States if the member is in the active employ of the City of Tampa immediately prior to such service, and leaves a permanent, full-time position as a firefighter or police officer with the City of Tampa for the purpose of voluntary or involuntary service in the Armed Forces of the United States. The fund provides both service and non-service-related disability and pre-retirement death benefits. Effective October 1, 2004, the annual pension benefit was increased from 2.5% to 3.15% for each year of service times the employees final average compensation (highest three of the last 10 years of service), but not less than \$100 per month. The increased benefit is applicable only to plan members actively employed as firefighters or police officers on or after October 1, 2003.

Deferred Retirement Option Program (DROP)

Members with at least 20 years of credited service are eligible to participate in the Deferred Retirement Option Program (DROP) for up to five (5) years. Members entering DROP after 25 years of service are eligible to participate in the DROP for a combined total of 30 years of credited service. During the DROP period, the member accrues a benefit amount equal to what would have been the member's longevity retirement benefit had the member retired as of the date of entry into the DROP program.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

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

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

As of October 1, 2015 (the measurement date), the market value of assets in the DROP account is \$56,003,054.

Thirteenth (13th) Check Program

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

Members terminating employment who are not eligible to retire are entitled to a refund of contributions they made to the fund without interest. Post-retirement benefit increases are based on the net change in the average cost of living index with a maximum determined by the actuary and a minimum not below the original benefit for the fund; these benefits are paid from a post-retirement adjustment account which had the market value of assets of \$37,528 as of October 1, 2015 (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, 2016, was \$6,483,330. 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, 2016 was \$18,953,931. Total contributions to the fund for the fiscal year ended September 30, 2016 was \$40,194,968.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Investments

The Fund's policy in regard to the allocation of invested assets is established and may be amended by the Board of Trustees by a majority vote of its members. The objective of the policy is to seek the highest possible return consistent with prudent regard for risk, safety of capital, diversification, legal considerations, liquidity, and fiduciary responsibility across a broad selection of distinct asset classes. The following was the Fund's adopted asset allocation policy as of September 30, 2016:

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

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

Net Pension Liability

In accordance with GASB Statement No. 68, the net pension liability measured as of September 30, 2016, and the total pension liability and plan fiduciary net position used to calculate the net pension liability was determined by an actuarial valuation roll forward as of October 1, 2014 (for the plan year ended September 30, 2015).

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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 and Assumptions

Valuation Date	October 1, 2014
Plan Year	October 1 - September 30
Experience Study Date	December 18, 2013
Actuarial Cost Method	Entry Age Normal
Method	Level Percent Closed
Mortality	RP-2000 Fully Generational Table with Blue Collar Adjustment
Payroll Growth	4.00% Annual
Inflation Rate	3.00% Annual
Employees Covered	All as of Valuation Date
Asset Valuation Method	Actuarial Value
Investment Rate of Return	8.50%
Projected Salary Increases	4.00%
Discount Rate	8.5%

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 +	9.00 %
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	8.00 %	35	4.75 %	45 +	4.00 %

Long-Term Expected Rate of Return

The Fund's investment policy outlines the Fund's investment approach and provides direction as to how the Fund's investment manager will invest its assets. The desired investment objective is a long-term rate of return on assets of at least 8.5%, which is anticipated to be approximately 3.5% - 5.5% greater than the anticipated rate of inflation as measured by the Consumer Price Index (CPI) - All Urban Consumers. This target rate of return for the plan is based upon the assumption that future real returns will approximate the historical long-term rates of return experienced for each asset class held by the Fund. Best estimates of real rates of return for each major asset class included in the Fund's target allocation as of September 30, 2016.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Discount Rate

The discount rate used to measure the total pension liability was 8.5%. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that City contributions will be made at rates equal to the actuarially determined contribution rates less the member and State contributions. Based on those assumptions, the pension plan's fiduciary net position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the long-term expected rate of return on pension plan investments was applied to all periods of projected benefit payments to determine the total pension liability, in accordance with the method prescribed by GASB Statement No. 67. We believe this assumption is reasonable for the purposes of the measurements required by the Statement. In the event of benefit payments not covered by the plan's fiduciary net position, a municipal bond rate of 3.51% would be used to discount the benefit payments not covered by the plan's fiduciary net position. The 3.51% rate equals the S&P Municipal Bond 20-Year High Grade Rate Index at September 30, 2015.

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, 2016:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized as September 30, 2014	\$ 1,988,840,271	\$ 1,909,887,876	\$ 78,952,395
Charges for the Year:			
Service Cost	24,706,537	-	24,706,537
Interest on Total Pension Liability	89,282,283	-	89,282,283
Differences Between Expected and Actual Experience	(10,347,404)	-	(10,347,404)
Changes of Assumptions	-	-	-
Employer Contributions	-	17,077,283	(17,077,283)
Employee Contributions	-	14,044,143	(14,044,143)
State Contributions	-	6,484,726	(6,484,726)
Net Investment Income	-	(48,964,256)	48,964,256
Investment Return Allocated to DROP, PRAA and 13th Accounts	(43,228,078)	(43,228,078)	-
Benefits Payments, Including Refunds of Employee Contributions	(125,717,183)	(125,717,183)	-
Administrative Expense	-	(1,646,137)	1,646,137
Other Charges	-	(409,150)	409,150
Net Changes	(65,303,845)	(182,358,652)	117,054,807
Balance at September 30, 2015	\$ 1,923,536,426	\$ 1,727,529,224	\$ 196,007,202

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

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	\$ 315,969,269	\$ 196,007,202	\$ 95,388,444

Pension Expense Under GASB Statement No. 68

For the year ended September 30, 2016, the City recognized pension expense of \$36,757,593.

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:

Deferred Outflows of Resources	
Difference between expected and actual experience	\$ -
Changes in assumptions	-
Differences between projected and actual investment earnings	105,134,777
Change in proportion	-
City contributions after measurement date	18,953,931
State contributions after measurement date	6,483,330
Total Deferred Outflows as of September 30, 2016	\$ 130,572,038
Deferred Inflows of Resources	
Difference between expected and actual experience	\$ (7,760,553)
Changes in assumptions	-
Difference between projected and actual investment earnings	(817)
Change in proportion	-
Total Deferred Inflows as of September 30, 2015	\$ (7,761,370)

* Note: The \$18,953,931 reported as Deferred Outflows of Resources resulting from city contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2017.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Future Years' Recognition of Deferred Outflows/Inflows

<u>Year Ended September 30,</u>	<u>Amount</u>
2016	\$ 23,696,570
2017	23,696,570
2018	23,696,572
2019	26,283,695
2020	-
Thereafter	-

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

General Employees' Pension Trust Fund

Summary of Significant Accounting Policies

Preserving the General Employees' Retirement Fund is a major objective of the City of Tampa. The City funds a defined benefit pension plan 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, 2016

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

The City contributes to the City of Tampa General Employees' Pension Plan, 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 Plan does not issue a stand-alone financial report and is included within the City's Comprehensive Annual Financial Report.

Plan Administration

The General Employees' Pension Plan 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' Pension Trust Fund as of the latest measurement date:

	General Employees' Pension Trust Fund
Active	2,329
Retirees and Beneficiaries currently receiving Benefits	2,168
Inactive members entitled to but not receiving Benefits	558
Total Members	<u>5,055</u>

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 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. As of the measurement date, the balance in the DROP account is \$16,245,568.

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, 2016 was \$14,445,445. Per the Plan, total contributions earned was \$14,488,551.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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 money managers. All deposits are in various financial institutions and are carried at cost. In accordance with GASB Statement No. 72, investments are categorized to the fair value hierarchy levels established by the statement. Performance reporting, manager fees and the City's asset valuation are based on the custodian's determination of value. The General Employees' Pension Trust Fund does not participate in securities lending arrangements.

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

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

Rate of Return (Pension Plan Reporting)

For the year ended September 30, 2016, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was 9.3% percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actual invested.

Receivables (Pension Plan Reporting)

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

Allocated Insurance Contracts (Pension Plan Reporting)

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

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, 2016

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, 2016, rolled forward from the actuarial valuation date of January 1, 2016, were as follows:

Total Pension Liability	\$ 751,132,236
Plan Fiduciary Net Pension	(655,242,957)
City's Net Pension Liability	<u>\$ 95,889,279</u>

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.2 %
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Actuarial Methods and Assumptions (Pension Plan Reporting)

General Employee's Pension Trust Fund

Actual Valuation Methods and Assumptions

Valuation Date	January 1, 2016
Measurement Date	January 1, 2016
Plan Year	October 1 - September 30
Experience Study	As of April 17, 2014
Actuarial Cost Method	Entry Age Normal with Frozen Initial Liability
Method	Percentage
Mortality	RP-2000 Fully Generational Scale BB
Payroll Growth	2.0% annual
Employees Covered	All as of valuation date
Investment Yield	8.00%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	8.00%
Projected Salary Increases	4.00%
Employer Contribution	One-time beginning of Fiscal Year 10-1
Inflation	2.50%
Cost of Living Adjustments - Division A	2.20% effective January 1
Cost of Living Adjustments - Division B	1.20% effective January 2
Salary Scale	Graded Table (10% - 2%)
Discount Rate	8.5%

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Concentrations (Pension Plan Reporting)

The Plan's investment policy contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. There were no individual investments that represent more than 5% or more on the plan net position or total investments at September 30, 2016.

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

The long-term expected rate of return on pension plan investments was confirmed appropriate using Aon's e-tool model assuming general inflation of 2.5%, which is a building-block method in which best-estimate ranges of expected future real rates of return (expected returns, net of pension plan investment expense and inflation) are developed for each major asset class. These ranges are combined to produce the long-term expected rate of return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation. Best estimates of arithmetic real rate of return for each major asset class included in the pension plan's target asset allocation as of October 1, 2016, (see the discussion of the pension plan's investment policy) are summarized in the following table:

Asset Class	Long-Term Expected Nominal Return	Long-Term Expected Real Rate of Return
Equity		
Large Cap U.S. Equity	6.60 %	4.10 %
Small Cap U.S. Equity	7.10 %	4.60 %
International (Non-U.S.) Equity (Developed)	7.40 %	4.90 %
Emerging Markets Equity	7.80 %	5.30 %
Fixed Income		
Long Duration Bonds - Gov't / Credit	3.80 %	1.30 %
Alternative Investments		
Real Estate (Broad Market)	5.80 %	3.30 %

Discount Rate (Pension Plan Reporting)

The discount rate used to measure the total pension liability was 8.0% percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that Board of Trustees 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, 2016

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

Changes in the Net Pension Liability (Pension Plan Reporting)

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

GASB Statement No. 67 Disclosures for Fiscal Year Ending September 30, 2016, measurement date January 1, 2016:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized at October 1, 2015,	\$ 704,992,162	\$ 630,236,668	\$ 74,755,494
Change for the year:			
Service Cost	6,545,994	-	6,545,994
Interest on Total Pension Liability	55,093,808	-	55,093,808
Differences Between Expected and Actual Experience	(466,116)	-	(466,116)
Changes of Assumptions	31,594,528	-	31,594,528
Employer Contributions	-	14,445,445	(14,445,445)
Employee Contribution	-	43,106	(43,106)
Net Investment Income	-	57,407,640	(57,407,640)
Benefit Payments	(46,628,140)	(46,628,140)	-
Administrative Expense	-	(261,762)	261,762
Net Changes	46,140,074	25,006,289	21,133,785
Balance Recognized at September 30, 2016,	<u>\$ 751,132,236</u>	<u>\$ 655,242,957</u>	<u>\$ 95,889,279</u>

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

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

	1% Decrease (7.0%)	Current Rate (8.0%)	1% Increase (9.0%)
City's Net Pension Liability	<u>\$ 179,201,943</u>	<u>\$ 95,889,279</u>	<u>\$ 25,968,975</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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's recorded in the City's Financial Statements for the General Employees' Pension Trust Fund as of September 30, 2016 is based on an actuarial valuation and measurement date of January 1, 2016 rolled forward to September 30, 2016.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2015 and September 30, 2016.

	Fiscal Year Ending September 30, 2016	Fiscal Year Ending September 30, 2015
Total Pension Liability	\$ 740,042,522	\$ 696,491,313
Plan Fiduciary Net Pension	(657,493,325)	(692,569,000)
City's Net Pension Liability	<u>\$ 82,549,197</u>	<u>\$ 3,922,313</u>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.85 %	99.44 %

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, 2016:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Pension (b)	Net Pension Liability c=(a)-(b)
Balance Recognized at October 1, 2015, (based on January 1, 2016 Measurement Date)	\$ 696,491,313	\$ 692,569,000	\$ 3,922,313
Changes Recognized for the Fiscal Year:			
Service Cost	6,178,852	-	6,178,852
Interest on Total Pension Liability	54,397,153	-	54,397,153
Differences Between Expected and Actual Experience	(705,417)	-	(705,417)
Changes of Assumptions	29,092,119	-	29,092,119
Employer Contributions	-	13,264,540	(13,264,540)
Employee Contributions	-	61,870	(61,870)
Net Investment Income	-	580,412	(580,412)
Benefit Payments	(45,411,498)	(45,411,498)	-
Administrative Expense	-	(3,570,999)	3,570,999
Net Changes	<u>43,551,209</u>	<u>(35,075,675)</u>	<u>78,626,884</u>
Balance Recognized at September 30, 2016, (based on January 1, 2016 Measurement Date)	<u>\$ 740,042,522</u>	<u>\$ 657,493,325</u>	<u>\$ 82,549,197</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

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

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

	1% Decrease (7.0%)	Current Rate (8.0%)	1% Increase (9.0%)
City's Net Pension Liability	\$ 165,771,733	\$ 82,549,197	\$ 12,824,804

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

For the year ended September 30, 2016, the City recognized pension expense of \$28,149,947. The following table illustrates the Deferred Inflows and Outflows at the end of fiscal year under GASB Statement No. 68:

	Deferred Outflows	Deferred Inflows
(1) Difference Between Actual and Expected Experience		
(a) Measurement Date January 1, 2015	\$ -	\$ (9,302,741)
(b) Measurement Date January 1, 2016	-	(522,193)
(2) Assumption Changes		
(a) Measurement Date January 1, 2015	2,698,378	-
(b) Measurement Date January 1, 2016	21,535,724	-
(3) Net Difference Between Expected and Actual Earnings on Pension Investments		
(a) Measurement Date January 1, 2015	9,656,062	-
(b) Measurement Date January 1, 2016	42,506,859	-
(4) Total	\$ 76,397,023	\$ (9,824,934)

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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

Amortization of Deferred Inflows/Outflows

Date Established	Type of Base	Original	Period Remaining	Original	Balance Remaining	Amortization Amount
10/1/2014	Liability (Gain)/Loss	3.92	1.92	\$ (18,993,096)	\$ (9,302,741)	\$ (4,845,178)
10/1/2015	Liability (Gain)/Loss	3.85	2.85	(705,417)	(522,192)	(183,225)
10/1/2014	Assumption Changes (Gain)/Loss	3.92	1.92	5,509,188	2,698,378	1,405,405
10/1/2015	Assumption Changes (Gain)/Loss	3.85	2.85	29,092,119	21,535,724	7,556,395
10/1/2014	Asset (Gain)/Loss	5.00	3.00	16,093,437	9,656,062	3,218,687
10/1/2015	Asset (Gain)/Loss	5.00	4.00	53,133,574	42,506,859	10,626,715
	Total Charges				\$ 66,572,090	\$ 17,778,799

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
2017	\$ 17,778,799
2018	18,053,981
2019	20,112,595
2020	10,626,715
2021	-
Thereafter	-

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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, 2016**

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 265,581	\$ 240,699	\$ 506,280
Investments at Fair Value:			
Debt and Other Interest Bearing Investments	453,389,394	201,223,252	654,612,646
Equities Securities	1,408,709,496	415,783,234	1,824,492,730
Real Estate Investments	-	40,389,191	40,389,191
Total Cash and Investments	<u>1,862,364,471</u>	<u>657,636,376</u>	<u>2,520,000,847</u>
Accounts Receivable, Net	227,593	331,917	559,510
Interest and Dividends Receivable	2,614,326	1,408,049	4,022,375
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	870,925	-	870,925
Less Accumulated Depreciation	<u>(439,333)</u>	<u>-</u>	<u>(439,333)</u>
Total Capital Assets	<u>530,678</u>	<u>-</u>	<u>530,678</u>
TOTAL ASSETS	<u>1,865,737,068</u>	<u>659,376,342</u>	<u>2,525,113,410</u>
LIABILITIES			
Accounts Payable	7,555,080	1,745,952	9,301,032
Unearned Revenue	-	2,387,433	2,387,433
TOTAL LIABILITIES	<u>7,555,080</u>	<u>4,133,385</u>	<u>11,688,465</u>
NET POSITION			
Held in Trust for Pension Benefits	<u>\$ 1,858,181,988</u>	<u>\$ 655,242,957</u>	<u>\$ 2,513,424,945</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

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, 2016**

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 18,953,931	\$ 14,445,445	\$ 33,399,376
Employee	14,757,707	43,106	14,800,813
State	6,483,330	-	6,483,330
Total Contributions	<u>40,194,968</u>	<u>14,488,551</u>	<u>54,683,519</u>
Investment Earnings:			
Interest and Dividends	34,811,999	9,613,526	44,425,525
Net Increase in the Fair Value of Investments	186,637,952	51,205,509	237,843,461
Total Investment Earnings	<u>221,449,951</u>	<u>60,819,035</u>	<u>282,268,986</u>
Less Investment Expense	<u>(6,057,637)</u>	<u>(3,411,395)</u>	<u>(9,469,032)</u>
Net Investment Expense	215,392,314	57,407,640	272,799,954
Total Additions, Net	<u>255,587,282</u>	<u>71,896,191</u>	<u>327,483,473</u>
DEDUCTIONS			
Pension Benefits	124,910,705	46,628,140	171,538,845
Administrative Expenses	23,813	261,762	285,575
Total Deductions	<u>124,934,518</u>	<u>46,889,902</u>	<u>171,824,420</u>
Change in Net Position	130,652,764	25,006,289	155,659,053
Net Position - October 1	<u>1,727,529,224</u>	<u>630,236,668</u>	<u>2,357,765,892</u>
Net Position - September 30	<u>\$ 1,858,181,988</u>	<u>\$ 655,242,957</u>	<u>\$ 2,513,424,945</u>

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

Deferred Compensation

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 19 - POLLUTION REMEDIATION OBLIGATIONS

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

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

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

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

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

NOTE 20 - LITIGATION

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

	Year ended 9/30/16	Year ended 09/30/15
Unpaid claims, Beginning of Fiscal Year	\$ 60,523	\$ 66,972
Incurring Claims (including IBNR's):		
Worker's Compensation/General Liab/Auto	11,290	2,167
Health Benefits	50,115	47,882
Claim Payments	(59,971)	(56,498)
Unpaid Claims, End of Fiscal Year	<u>\$ 61,957</u>	<u>\$ 60,523</u>

NOTE 20 - LITIGATION - (Continued)

Deepwater Horizon Oil Spill

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 269.

NOTE 21 - SINGLE AUDIT AND UNIFORM GUIDANCE

The U.S. Office of Management and Budget's (OMB) Uniform Guidance titled Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards commonly referred to as "Uniform Grant Guidance" was officially implemented in December 2014 by the Council on Financial Assistance Reform (COFAR). The Uniform Guidance-a "government-wide framework for grants management"-synthesizes and supersedes guidance from earlier OMB Circulars. Awards issued after December 2014 are in accordance with the OMB Uniform Grant Guidance that requires non-federal entities that expend \$750,000 or more a year in Federal awards to be subject to an audit in accordance with the provisions of the new Circular. A separate report is issued on active grant programs of the City in accordance with applicable provisions of the Single Audit Act of 1984, and Single Audit Act Amendments of 1996, and can be found in the Single Audit Section beginning on page 343.

NOTE 22 - RELATED PARTIES

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

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

NOTE 23 - SUBSEQUENT EVENTS

With the approval of the Mayor and City Council, on November 16, 2016, H. Lee Moffitt Cancer and Research Institute, Inc. issued Series 2016A Capital Improvement Cigarette Tax Allocation Bonds with a par amount of \$51,885,000 through the City of Tampa. The purpose of the bonds was the financing of the H. Lee Moffitt Cancer Center Project. J.P. Morgan served as the managing underwriter of the bonds. The bonds were issued with stated interest rates of 3.00% - 5.50%, yielding rates of 1.00% - 3.53%. The final term bond of the series matures on September 1, 2033. This is a conduit issuance and therefore, does not constitute an obligation of the City.

With the approval of the Mayor and City Council, on November 3, 2016, H. Lee Moffitt Cancer Center and Research Institute, Inc. and H. Lee Moffitt Cancer Center and Research Institute Hospital Inc. issued 2016B Hospital Revenue Refunding Bonds with a par amount of \$83,945,000 through the City of Tampa. The purpose of the bonds was to refinance the H. Lee Moffitt Cancer Center Project Series 2007A bonds. J.P. Morgan and BofA Merrill Lynch served as the managing underwriters of the bonds. The bonds were issued with stated interest rates of 3.125% - 5.00%, yielding rates of 1.150% - 3.520%. The final term bond of the series matures on July 1, 2037. This is a conduit issuance and therefore, does not constitute an obligation of the City.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

NOTE 23 - SUBSEQUENT EVENTS - (Continued)

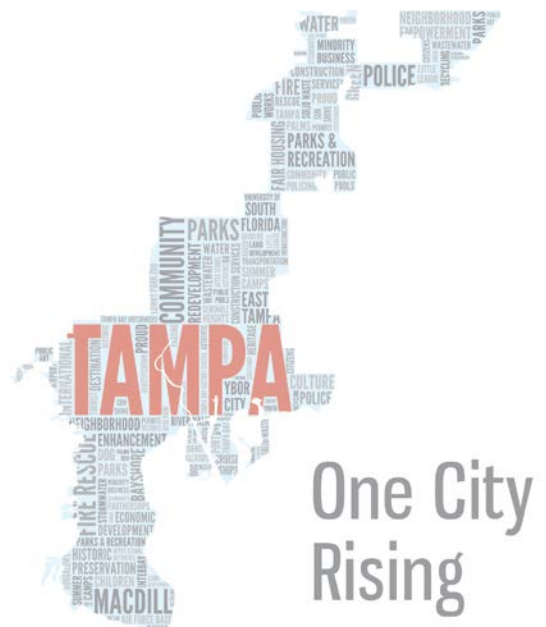
With the approval of the Mayor, City Council and the CRA Board, on March 8, 2017, the City's CRA borrowed \$20 million from PNC bank to pay for improvements to the City's Convention Center located in the CRA district. The loan has a fixed interest rate of 1.829% per annum and the principal is amortized over five years, with payments made semi-annually. The final maturity date is February 1, 2022.

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Required Supplementary Information



One City
Rising

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Required Supplementary Information (RSI)

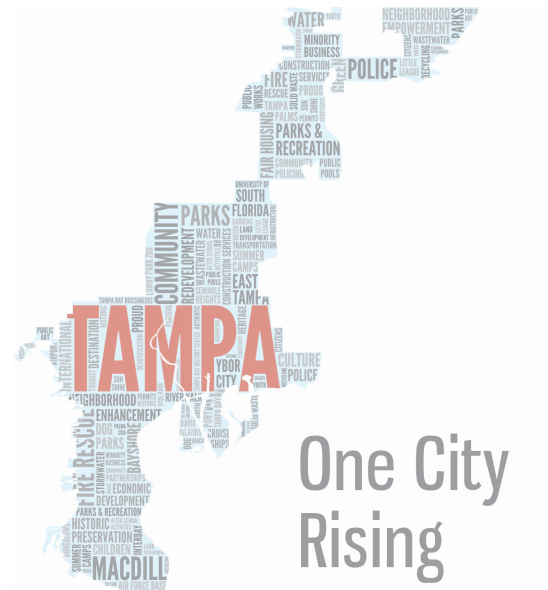
The RSI subsection contains supporting information to the Basic Financial Statements. This section contains the following schedules:

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

Schedule of Investment Returns

Schedules of Changes in the Net Position Liability and Related Ratios

Schedules of Contributions



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

Other Post Employment Benefits

Actuarial Valuation Date	Actuarial Value of Assets (a)	Actuarial Accrued Liability (AAL) - - Entry Age (b)	Unfunded or (Assets in Excess of) AAL (b-a)	Funded Ratio (a/b)	Covered Payroll (c)	Unfunded or (Assets in Excess of) AAL as a Percentage of Covered Payroll ((b-a)/c)
9/30/2010	\$ -	\$ 54,850	54,850	- %	\$ 285,000	19.2 %
9/30/2011	-	52,032	52,032	-	274,543	19.0
9/30/2012	-	52,239	52,239	-	272,941	19.1
9/30/2013	-	55,483	55,483	-	266,903	20.8
9/30/2014	-	66,668	66,668	-	273,059	24.4
9/30/2015	-	68,945	68,945	-	280,431	24.6
9/30/2016	-	81,821	81,821	-	298,278	27.4

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

Note: Information for the fiscal years prior to 2014 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, 2016
AS OF MEASUREMENT DATE SEPTEMBER 30, 2015

Total Pension Liability	2016	2015
Service Cost	\$ 24,706,537	\$ 24,066,259
Interest	89,282,283	86,643,406
Benefit Payments Including Refunds of Members Contributions	(125,717,183)	(109,130,009)
Difference Between Expected and Actual Experience	(10,347,404)	-
Changes of Assumptions	-	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	(43,228,078)	130,932,534
Net Change In Total Pension Liability	(65,303,845)	132,512,190
Total Pension Liability - Beginning	1,988,840,271	1,856,328,081
Total Pension Liability - Ending (a)	1,923,536,426	1,988,840,271
Plan Fiduciary Net Position		
Contributions - Employer	17,077,283	17,180,351
Contributions - Member	14,044,143	14,069,404
Contributions - State	6,484,726	6,392,430
Net Investment Income	(48,964,256)	78,763,861
Investment Return Allocated to DROP, PRAA, and 13th Accounts	(43,228,078)	130,932,534
Benefit Payments Including Refunds of Members Contributions	(125,717,183)	(109,130,009)
Administrative Expense	(1,646,137)	(1,372,155)
Refunds of Contributions	-	-
Other	(409,150)	15,363
Net Change in Plan Fiduciary Net Position	(182,358,652)	136,851,779
Plan Fiduciary Net Position - Beginning	1,909,887,876	1,773,036,097
Plan Fiduciary Net Position - Ending (b)	1,727,529,224	1,909,887,876
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 196,007,202	\$ 78,952,395

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

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.81 %	96.03 %
Covered Employee Payroll	\$ 99,497,761	\$ 98,669,853
Net Pension Liability as a Percentage of Covered Employee Payroll	199.00 %	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	2016	2015
Service Cost	\$ 6,545,994	\$ 5,957,004
Interest	55,093,808	53,626,615
Benefit Payments Including Refunds of Members Contributions	(46,628,140)	(48,191,905)
Difference Between Expected and Actual Experience	(466,116)	(282,737)
Changes of Assumptions	31,594,528	5,875,101
Net Change In Total Pension Liability	46,140,074	16,984,078
Total Pension Liability - Beginning	704,992,162	688,008,084
Total Pension Liability - Ending (a)	751,132,236	704,992,162
Plan Fiduciary Net Position		
Contributions - Employer	14,445,445	17,243,222
Contributions - Member	43,106	68,810
Net Investment Income	57,407,640	(13,774,173)
Benefit Payments Including Refunds of Members Contributions	(46,628,140)	(48,191,905)
Administrative Expense	(261,762)	(284,865)
Refunds of Contributions	-	-
Other	-	-
Net Change in Plan Fiduciary Net Position	25,006,289	(44,938,911)
Plan Fiduciary Net Position - Beginning	630,236,668	675,175,579
Plan Fiduciary Net Position - Ending (b)	655,242,957	630,236,668
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 95,889,279	\$ 74,755,494
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.23 %	89.40 %
Covered Employee Payroll	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	71.39 %	58.82 %

Note:

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

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

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

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

Total Pension Liability	2016	2015
Service Cost	\$ 6,178,852	\$ 5,622,896
Interest	54,397,153	54,286,720
Benefit Payments Including Refunds of Members Contributions	(45,411,498)	(45,791,000)
Difference Between Expected and Actual Experience	(705,417)	(18,993,096)
Changes of Assumptions	29,092,119	5,509,188
Net Change In Total Pension Liability	43,551,209	634,708
Total Pension Liability - Beginning	696,491,313	695,856,605
Total Pension Liability - Ending (a)	740,042,522	696,491,313
Plan Fiduciary Net Position		
Contributions - Employer	13,264,540	17,047,000
Contributions - Member	61,870	81,000
Net Investment Income	580,412	37,277,445
Benefit Payments Including Refunds of Members Contributions	(45,411,498)	(45,791,000)
Administrative Expense	(3,570,999)	(3,549,445)
Refunds of Contributions	-	-
Other	-	-
Net Change in Plan Fiduciary Net Position	(35,075,675)	5,065,000
Plan Fiduciary Net Position - Beginning	692,569,000	687,504,000
Plan Fiduciary Net Position - Ending (b)	657,493,325	692,569,000
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 82,549,197	\$ 3,922,313
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	88.85 %	99.44 %
Covered Employee Payroll	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	61.46 %	3.09 %

Notes:

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

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

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

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Firefighters and Police Officers' Plan

Notes to Schedule:

Plan Year October 1 - September 30

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

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CITY OF TAMPA, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION (unaudited)

SCHEDULE OF CONTRIBUTIONS

FOR FISCAL YEAR ENDED SEPTEMBER 30,

(in thousands)

General Employees' Pension Plan

	2016	2015	2014	2013	2012	2011	2010	2009	2008	2007
Actuarially Determined Contribution	\$ 13,255	\$ 17,243	\$ 26,270	\$ 23,584	\$ 23,805	\$ 18,435	\$ 20,510	\$ 12,064	\$ 14,207	\$ 15,110
Contributions in Relation to the Actuarially										
Determined Contribution	14,445	18,981	24,615	22,780	21,285	18,418	20,529	12,138	14,202	15,058
Contribution Deficiency (Excess)	<u>\$ (1,190)</u>	<u>\$ (1,738)</u>	<u>\$ 1,655</u>	<u>\$ 804</u>	<u>\$ 2,520</u>	<u>\$ 17</u>	<u>\$ (19)</u>	<u>\$ (74)</u>	<u>\$ 5</u>	<u>\$ 52</u>
Covered-Employee Payroll	\$ 134,322	\$ 127,098	\$ 126,719	\$ 134,967	\$ 134,754	\$ 136,289	\$ 149,968	\$ 151,000	\$ 154,620	\$ 154,575
Contributions as a Percentage of Covered-										
Employee Payroll	10.75 %	14.93 %	19.42 %	16.88 %	15.80 %	13.51 %	13.69 %	8.04 %	9.19 %	9.74 %

Notes to Schedule:

Valuation Date: Actuarially determined contribution calculated as of January 1, 2016 applies to fiscal year ended September 30, 2016

Plan Year October 1 - September 30

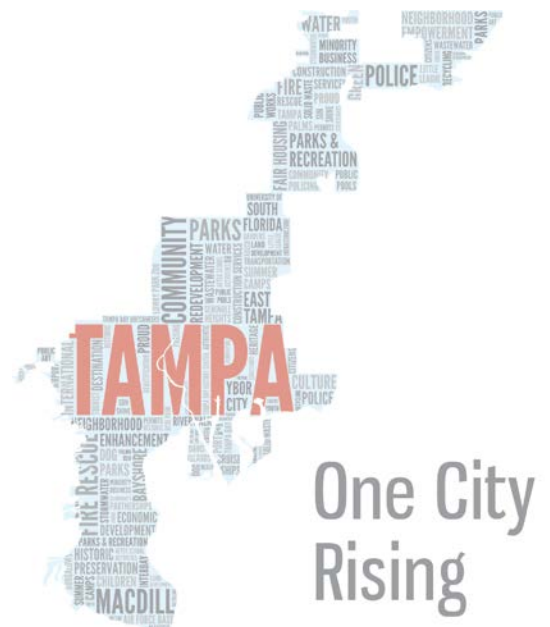
Experience Study April 17, 2014

Methods and assumptions used to determine the actuarially determined contribution:	
Actuarial Cost Method	Entry Age Normal w) Frozen Initial Liability
Method	Percentage
Mortality	RP-2000 Generational BB
Salary Scale	Graded Table (10% - 2%)
Payroll Growth	2.10% annual
Employees Covered	All as of valuation date
Assumed Investment Rate of Return	8.00%
Asset valuation method	5-year smooth without phase in
Projected salary increases	4.00%
Employer Contribution	One-time each October 1st
Cost of-Living Adjustments - Division A	2.20% effective January 1
Cost of-Living Adjustments - Division B	1.20% effective January 2

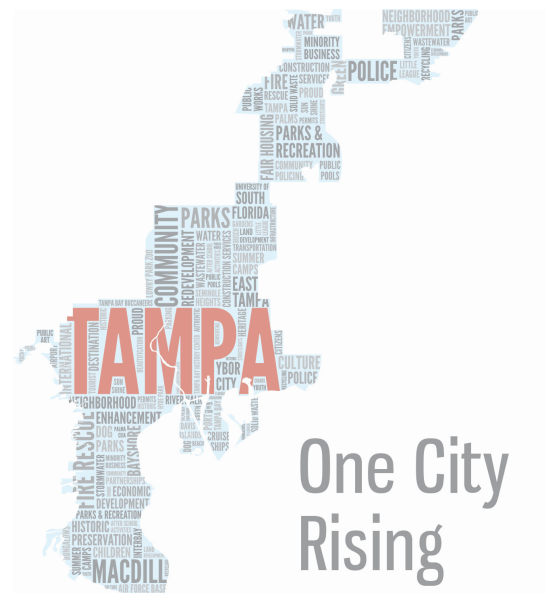
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Combining & Individual Fund Statements & Schedules



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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2016

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 26,947,884	\$ -	\$ 94,079,023	\$ 121,026,907
Accounts Receivable, Net	4,792,180	-	4,535,626	9,327,806
Inventory	251,008	-	-	251,008
Prepaid Costs and Deposits	308,884	-	-	308,884
Restricted Cash and Investments	3,644,472	20,823,596	45,436,509	69,904,577
TOTAL ASSETS	<u>\$ 35,944,428</u>	<u>\$ 20,823,596</u>	<u>\$ 144,051,158</u>	<u>\$ 200,819,182</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 2,356,149	\$ -	\$ 7,804,490	\$ 10,160,639
Deposits and Advances	1,229,504	-	-	1,229,504
Retainage on Contracts	-	-	1,389,920	1,389,920
Accrued Salaries and Expenditures	452,907	-	-	452,907
Accrued Interest Payable	-	4,871,724	-	4,871,724
Current Portion of Long-Term Debt	-	13,645,000	-	13,645,000
Due to Other Funds	956,495	-	-	956,495
Due to Other Governments	312	-	-	312
Unearned Revenues	4,885,014	41,500	1,775,380	6,701,894
TOTAL LIABILITIES	<u>9,880,381</u>	<u>18,558,224</u>	<u>10,969,790</u>	<u>39,408,395</u>
FUND BALANCES:				
Restricted	20,093,914	2,265,372	133,081,368	155,440,654
Committed	5,970,133	-	-	5,970,133
TOTAL FUND BALANCES	<u>26,064,047</u>	<u>2,265,372</u>	<u>133,081,368</u>	<u>161,410,787</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 35,944,428</u>	<u>\$ 20,823,596</u>	<u>\$ 144,051,158</u>	<u>\$ 200,819,182</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ 17,935,209	\$ 17,935,209
Local Option Resort	-	166,000	2,340,961	2,506,961
Motor Fuel	10,723,126	-	-	10,723,126
Special Assessments	14,335,851	-	100,034	14,435,885
INTERGOVERNMENTAL:				
Federal	10,341,714	-	2,256,217	12,597,931
State	10,576,838	-	2,808,385	13,385,223
Local	2,880,520	-	810,321	3,690,841
Transportation Impact Fees	1,857,778	-	59,744	1,917,522
Licenses and Permits	10,153,532	-	-	10,153,532
Charges for Services and User Fees	1,269,800	-	604,499	1,874,299
Fines and Forfeitures	1,351,786	-	-	1,351,786
Earnings on Investments	252,092	88,449	411,432	751,973
Contributions and Donations	217,804	35,000	544,012	796,816
TOTAL REVENUES	63,960,841	289,449	27,870,814	92,121,104
EXPENDITURES				
CURRENT:				
Public Safety	2,780,495	-	33,826	2,814,321
Culture and Recreation	519,507	-	1,064,871	1,584,378
Environmental Services	16,862,373	-	2,843,918	19,706,291
General Government Services	16,940,359	-	1,036,074	17,976,433
Economic and Physical Environment	18,298,194	-	-	18,298,194
DEBT SERVICE:				
Principal Payments	191,602	13,645,000	-	13,836,602
Interest Payments	57,628	10,306,785	-	10,364,413
Issuance of Debt Costs	-	-	813,572	813,572
Capital Outlay	4,618,101	-	60,799,272	65,417,373
TOTAL EXPENDITURES	60,268,259	23,951,785	66,591,533	150,811,577
Excess (Deficiency) of Revenues Over (Under) Expenditures	3,692,582	(23,662,336)	(38,720,719)	(58,690,473)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	121,875,000	121,875,000
Bond Issue Premium, Net	-	-	9,473,024	9,473,024
Payment to Refunded Bond Escrow Agent	-	(359,953)	(16,868,451)	(17,228,404)
Sale of Capital Assets	9,049	792,000	-	801,049
Capital Leases	608,158	-	-	608,158
Transfers In	12,376,928	24,072,350	32,482,563	68,931,841
Transfers Out	(14,426,512)	(46,669)	(25,176,477)	(39,649,658)
Total Other Financing Sources (Uses)	(1,432,377)	24,457,728	121,785,659	144,811,010
Net Change in Fund Balances	2,260,205	795,392	83,064,940	86,120,537
FUND BALANCES - OCTOBER 1	23,803,842	1,469,980	50,016,428	75,290,250
FUND BALANCES - SEPTEMBER 30	\$ 26,064,047	\$ 2,265,372	\$ 133,081,368	\$ 161,410,787

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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 ten (10) Special Revenue Funds listed in this CAFR:

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

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

Stormwater Fund -- used to account for the receipt of Ad Valorem Stormwater Assessments. These funds, along with transfers from the General Fund and Utility Services Tax Special Revenue Fund, support capital improvements and administration costs of the City's Stormwater System.

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

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

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).

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

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

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

Other Special Revenues -- used to account for other special revenues utilized throughout the City.

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2016

	Local Option Gas Tax	Construction Services Division	Stormwater	Impact Fees
ASSETS				
Cash and Investments	\$ -	\$ 6,351,981	\$ 2,473,749	\$ -
Accounts Receivable, Net	2,262,405	-	100,163	-
Inventory	251,008	-	-	-
Prepaid Costs and Deposits	66,992	191,315	46,042	-
Restricted Cash and Investments	-	-	-	3,644,472
TOTAL ASSETS	\$ 2,580,405	\$ 6,543,296	\$ 2,619,954	\$ 3,644,472
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 610,646	\$ 67,343	\$ 111,154	\$ -
Deposits and Advances	-	387,200	-	-
Accrued Salaries and Expenses	197,513	108,814	134,100	-
Due to Other Funds	932,713	9,806	12,997	-
Due to Other Governments	312	-	-	-
Unearned Revenues	1,477	-	-	-
TOTAL LIABILITIES	1,742,661	573,163	258,251	-
FUND BALANCES:				
Restricted	837,744	-	2,361,703	3,644,472
Committed	-	5,970,133	-	-
TOTAL FUND BALANCES	837,744	5,970,133	2,361,703	3,644,472
TOTAL LIABILITIES AND FUND BALANCES	\$ 2,580,405	\$ 6,543,296	\$ 2,619,954	\$ 3,644,472

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2016

	Non Ad Valorem Assessment	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
ASSETS				
Cash and Investments	\$ 1,765,702	\$ 1,971,341	\$ 1,522,909	\$ 2,279,304
Accounts Receivable, Net	-	464,602	894,365	2,618
Inventory	-	-	-	-
Prepaid Costs and Deposits	-	-	-	-
Restricted Cash and Investments	-	-	-	-
TOTAL ASSETS	<u>\$ 1,765,702</u>	<u>\$ 2,435,943</u>	<u>\$ 2,417,274</u>	<u>\$ 2,281,922</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 151,116	\$ 249,332	\$ 778,810	\$ 151,816
Deposits and Advances	-	-	-	-
Accrued Salaries and Expenses	-	-	-	-
Due to Other Funds	-	-	-	-
Due to Other Governments	-	-	-	-
Unearned Revenues	-	2,186,611	1,638,464	-
TOTAL LIABILITIES	<u>151,116</u>	<u>2,435,943</u>	<u>2,417,274</u>	<u>151,816</u>
FUND BALANCES:				
Restricted	1,614,586	-	-	2,130,106
Committed	-	-	-	-
TOTAL FUND BALANCES	<u>1,614,586</u>	<u>-</u>	<u>-</u>	<u>2,130,106</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,765,702</u>	<u>\$ 2,435,943</u>	<u>\$ 2,417,274</u>	<u>\$ 2,281,922</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2016

	Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
ASSETS				
Cash and Investments	\$ 210,659	\$ 6,762,663	\$ 3,609,576	\$ 26,947,884
Accounts Receivable, Net	1,068,027	-	-	4,792,180
Inventory	-	-	-	251,008
Prepaid Costs and Deposits	1,801	2,734	-	308,884
Restricted Cash and Investments	-	-	-	3,644,472
TOTAL ASSETS	<u>\$ 1,280,487</u>	<u>\$ 6,765,397</u>	<u>\$ 3,609,576</u>	<u>\$ 35,944,428</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 217,072	\$ 2,079	\$ 16,781	\$ 2,356,149
Deposits and Advances	-	517,244	325,060	1,229,504
Accrued Salaries and Expenses	4,692	7,788	-	452,907
Due to Other Funds	261	718	-	956,495
Due to Other Governments	-	-	-	312
Unearned Revenues	1,058,462	-	-	4,885,014
TOTAL LIABILITIES	<u>1,280,487</u>	<u>527,829</u>	<u>341,841</u>	<u>9,880,381</u>
FUND BALANCES:				
Restricted	-	6,237,568	3,267,735	20,093,914
Committed	-	-	-	5,970,133
TOTAL FUND BALANCES	<u>-</u>	<u>6,237,568</u>	<u>3,267,735</u>	<u>26,064,047</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 1,280,487</u>	<u>\$ 6,765,397</u>	<u>\$ 3,609,576</u>	<u>\$ 35,944,428</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Local Option Gas Tax	Construction Services Division	Stormwater	Impact Fees
REVENUES				
TAXES:				
Motor Fuel	\$ 10,723,126	\$ -	\$ -	\$ -
Special Assessments	-	-	14,335,851	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	5,821,898	-	-	-
Local	2,880,520	-	-	-
Transportation Impact Fees	-	-	-	1,857,778
Licenses and Permits	67,695	10,076,237	-	-
Charges for Services and User Fees	518,650	128,922	129	756
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	(15,601)	44,308	42,355	46,576
Contributions and Donations	-	-	-	-
TOTAL REVENUES	<u>19,996,288</u>	<u>10,249,467</u>	<u>14,378,335</u>	<u>1,905,110</u>
EXPENDITURES				
CURRENT:				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	5,661,453	-	11,200,920	-
General Government Services	14,821,807	-	-	-
Economic and Physical Environment	-	9,406,034	-	-
DEBT SERVICE:				
Principal Payments	-	-	191,602	-
Interest Payments	-	-	57,628	-
Capital Outlay	110,778	174,272	2,712,689	-
TOTAL EXPENDITURES	<u>20,594,038</u>	<u>9,580,306</u>	<u>14,162,839</u>	<u>-</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(597,750)</u>	<u>669,161</u>	<u>215,496</u>	<u>1,905,110</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	9,049	-	-	-
Capital Leases	-	-	608,158	-
Transfers In	6,000,753	-	6,121,514	-
Transfers Out	(4,717,215)	(221,076)	(206,723)	(7,547,356)
Total Other Financing Sources (Uses)	<u>1,292,587</u>	<u>(221,076)</u>	<u>6,522,949</u>	<u>(7,547,356)</u>
Net Change in Fund Balances	694,837	448,085	6,738,445	(5,642,246)
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>142,907</u>	<u>5,522,048</u>	<u>(4,376,742)</u>	<u>9,286,718</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 837,744</u>	<u>\$ 5,970,133</u>	<u>\$ 2,361,703</u>	<u>\$ 3,644,472</u>

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, 2016

	Non Ad Valorem Assessment	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
REVENUES				
TAXES:				
Motor Fuel	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	-	2,640,679	4,467,508	-
State	2,358,609	-	-	1,931,276
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services and User Fees	2,340	-	-	-
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	18,753	12,663	10,019	15,307
Contributions and Donations	-	-	-	-
TOTAL REVENUES	<u>2,379,702</u>	<u>2,653,342</u>	<u>4,477,527</u>	<u>1,946,583</u>
EXPENDITURES				
CURRENT:				
Public Safety	-	-	25,522	-
Culture and Recreation	-	-	-	-
Environmental Services	-	-	-	-
General Government Services	2,079,604	-	-	-
Economic and Physical Environment	-	2,230,200	4,452,005	1,878,217
DEBT SERVICE:				
Principal Payments	-	-	-	-
Interest Payments	-	-	-	-
Capital Outlay	-	-	-	-
TOTAL EXPENDITURES	<u>2,079,604</u>	<u>2,230,200</u>	<u>4,477,527</u>	<u>1,878,217</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>300,098</u>	<u>423,142</u>	<u>-</u>	<u>68,366</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	-	-
Capital Leases	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	(423,142)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(423,142)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	300,098	-	-	68,366
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>1,314,488</u>	<u>-</u>	<u>-</u>	<u>2,061,740</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,614,586</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 2,130,106</u>

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, 2016

	Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
REVENUES				
TAXES:				
Motor Fuel	\$ -	\$ -	\$ -	\$ 10,723,126
Special Assessments	-	-	-	14,335,851
INTERGOVERNMENTAL:				
Federal	3,233,527	-	-	10,341,714
State	465,055	-	-	10,576,838
Local	-	-	-	2,880,520
Transportation Impact Fees	-	-	-	1,857,778
Licenses and Permits	-	-	9,600	10,153,532
Charges for Services and User Fees	-	-	619,003	1,269,800
Fines and Forfeitures	-	1,351,786	-	1,351,786
Earnings (Loss) on Investments	(1,201)	49,665	29,248	252,092
Contributions and Donations	8,000	-	209,804	217,804
TOTAL REVENUES	3,705,381	1,401,451	867,655	63,960,841
EXPENDITURES				
CURRENT:				
Public Safety	1,905,437	840,159	9,377	2,780,495
Culture and Recreation	-	-	519,507	519,507
Environmental Services	-	-	-	16,862,373
General Government Services	26,627	-	12,321	16,940,359
Economic and Physical Environment	331,738	-	-	18,298,194
DEBT SERVICE:				
Principal Payments	-	-	-	191,602
Interest Payments	-	-	-	57,628
Capital Outlay	1,441,579	6,575	172,208	4,618,101
TOTAL EXPENDITURES	3,705,381	846,734	713,413	60,268,259
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	554,717	154,242	3,692,582
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	-	9,049
Capital Leases	-	-	-	608,158
Transfers In	-	129,661	125,000	12,376,928
Transfers Out	-	(600,000)	(711,000)	(14,426,512)
Total Other Financing Sources (Uses)	-	(470,339)	(586,000)	(1,432,377)
Net Change in Fund Balances	-	84,378	(431,758)	2,260,205
FUND BALANCES (DEFICIT) - OCTOBER 1	-	6,153,190	3,699,493	23,803,842
FUND BALANCES - SEPTEMBER 30	\$ -	\$ 6,237,568	\$ 3,267,735	\$ 26,064,047

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
LOCAL OPTION GAS TAX
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Motor Fuel	\$ 10,184,100	\$ 10,664,100	\$ 10,723,126	\$ 59,026
Intergovernmental:				
State	5,263,007	5,723,007	5,821,898	98,891
Local	2,570,110	2,570,110	2,880,520	310,410
Transportation Impact Fees	27,300	27,300	-	(27,300)
Licenses and Permits	232,000	232,000	67,695	(164,305)
Charges for Services and User Fees	347,000	347,000	518,650	171,650
Earnings (Loss) on Investments	10,000	10,000	(15,601)	(25,601)
TOTAL REVENUES	<u>18,633,517</u>	<u>19,573,517</u>	<u>19,996,288</u>	<u>422,771</u>
EXPENDITURES				
CURRENT:				
Environmental Services	7,172,255	5,763,874	5,661,453	102,421
General Government Services	13,920,246	14,685,782	14,821,807	(136,025)
DEBT SERVICE:				
Principal Payments	280,000	280,000	-	280,000
Capital Outlay	101,400	127,400	110,778	16,622
TOTAL EXPENDITURES	<u>21,473,901</u>	<u>20,857,056</u>	<u>20,594,038</u>	<u>263,018</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,840,384)</u>	<u>(1,283,539)</u>	<u>(597,750)</u>	<u>685,789</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	9,049	9,049
Transfers In	12,557,599	6,000,754	6,000,753	(1)
Transfers Out	(9,717,215)	(4,717,215)	(4,717,215)	-
Total Other Financing Sources (Uses)	<u>2,840,384</u>	<u>1,283,539</u>	<u>1,292,587</u>	<u>9,048</u>
Net Change in Fund Balances	-	-	694,837	694,837
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>142,907</u>	<u>142,907</u>	<u>142,907</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 142,907</u>	<u>\$ 142,907</u>	<u>\$ 837,744</u>	<u>\$ 694,837</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
CONSTRUCTION SERVICES DIVISION
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 8,200,000	\$ 8,200,000	\$ 10,076,237	\$ 1,876,237
Charges for Services and User Fees	77,500	77,500	128,922	51,422
Fines and Forfeitures	5,000	5,000	-	(5,000)
Earnings (Loss) on Investments	38,800	38,800	44,308	5,508
TOTAL REVENUES	<u>8,321,300</u>	<u>8,321,300</u>	<u>10,249,467</u>	<u>1,928,167</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	10,305,224	10,556,893	9,406,034	1,150,859
Capital Outlay	-	174,551	174,272	279
TOTAL EXPENDITURES	<u>10,305,224</u>	<u>10,731,444</u>	<u>9,580,306</u>	<u>1,151,138</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,983,924)</u>	<u>(2,410,144)</u>	<u>669,161</u>	<u>3,079,305</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(211,076)</u>	<u>(221,076)</u>	<u>(221,076)</u>	<u>-</u>
Total Other Financing Sources (Uses)	<u>(211,076)</u>	<u>(221,076)</u>	<u>(221,076)</u>	<u>-</u>
Net Change in Fund Balances	(2,195,000)	(2,631,220)	448,085	3,079,305
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>5,522,048</u>	<u>5,522,048</u>	<u>5,522,048</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 3,327,048</u>	<u>\$ 2,890,828</u>	<u>\$ 5,970,133</u>	<u>\$ 3,079,305</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
STORMWATER
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	\$ 14,000,000	\$ 14,000,000	\$ 14,335,851	\$ 335,851
Charges for Services and User Fees	-	-	129	129
Earnings (Loss) on Investments	10,000	10,000	42,355	32,355
TOTAL REVENUES	<u>14,010,000</u>	<u>14,010,000</u>	<u>14,378,335</u>	<u>368,335</u>
EXPENDITURES				
CURRENT:				
Environmental Services	14,685,000	16,606,770	11,200,920	5,405,850
DEBT SERVICE:				
Principal Payments	400,000	464,411	191,602	272,809
Interest Payments	100,000	16,528	57,628	(41,100)
Capital Outlay	50,000	2,837,083	2,712,689	124,394
TOTAL EXPENDITURES	<u>15,235,000</u>	<u>19,924,792</u>	<u>14,162,839</u>	<u>5,761,953</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,225,000)</u>	<u>(5,914,792)</u>	<u>215,496</u>	<u>6,130,288</u>
OTHER FINANCING SOURCES (USES)				
Capital Leases	-	-	608,158	608,158
Transfers In	1,600,000	6,121,515	6,121,514	(1)
Transfers Out	(375,000)	(206,723)	(206,723)	-
Total Other Financing Sources (Uses)	<u>1,225,000</u>	<u>5,914,792</u>	<u>6,522,949</u>	<u>608,157</u>
Net Change in Fund Balances	-	-	6,738,445	6,738,445
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>(4,376,742)</u>	<u>(4,376,742)</u>	<u>(4,376,742)</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ (4,376,742)</u>	<u>\$ (4,376,742)</u>	<u>\$ 2,361,703</u>	<u>\$ 6,738,445</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
IMPACT FEES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Transportation Impact Fees	\$ 1,979,000	\$ 1,979,000	\$ 1,857,778	\$ (121,222)
Charges for Services and User Fees	-	-	756	756
Earnings (Loss) on Investments	500	500	46,576	46,076
TOTAL REVENUES	<u>1,979,500</u>	<u>1,979,500</u>	<u>1,905,110</u>	<u>(74,390)</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	213,000	213,000	-	213,000
Capital Outlay	2,732,755	2,732,755	-	2,732,755
TOTAL EXPENDITURES	<u>2,945,755</u>	<u>2,945,755</u>	<u>-</u>	<u>2,945,755</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(966,255)</u>	<u>(966,255)</u>	<u>1,905,110</u>	<u>2,871,365</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	<u>(8,008,390)</u>	<u>(8,008,390)</u>	<u>(7,547,356)</u>	<u>461,034</u>
Total Other Financing Sources (Uses)	<u>(8,008,390)</u>	<u>(8,008,390)</u>	<u>(7,547,356)</u>	<u>461,034</u>
Net Change in Fund Balances	(8,974,645)	(8,974,645)	(5,642,246)	3,332,399
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>9,286,718</u>	<u>9,286,718</u>	<u>9,286,718</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 312,073</u>	<u>\$ 312,073</u>	<u>\$ 3,644,472</u>	<u>\$ 3,332,399</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
NON AD VALOREM ASSESSMENT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Intergovernmental:				
State	\$ 2,318,490	\$ 2,318,490	\$ 2,358,609	\$ 40,119
Charges for Services and User Fees	-	-	2,340	2,340
Earnings (Loss) on Investments	-	-	18,753	18,753
TOTAL REVENUES	<u>2,318,490</u>	<u>2,318,490</u>	<u>2,379,702</u>	<u>61,212</u>
EXPENDITURES				
CURRENT:				
General Government Services	<u>2,318,490</u>	<u>2,318,490</u>	<u>2,079,604</u>	<u>238,886</u>
TOTAL EXPENDITURES	<u>2,318,490</u>	<u>2,318,490</u>	<u>2,079,604</u>	<u>238,886</u>
Net Change in Fund Balances	-	-	300,098	300,098
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>1,314,488</u>	<u>1,314,488</u>	<u>1,314,488</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,314,488</u>	<u>\$ 1,314,488</u>	<u>\$ 1,614,586</u>	<u>\$ 300,098</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
LAW ENFORCEMENT TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and Forfeitures	\$ -	\$ -	\$ 1,351,786	\$ 1,351,786
Earnings (Loss) on Investments	-	-	49,665	49,665
TOTAL REVENUES	-	-	1,401,451	1,401,451
EXPENDITURES				
CURRENT:				
Public Safety	6,258,066	6,195,668	840,159	5,355,509
Capital Outlay	93,138	285,007	6,575	278,432
TOTAL EXPENDITURES	6,351,204	6,480,675	846,734	5,633,941
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,351,204)	(6,480,675)	554,717	7,035,392
OTHER FINANCING SOURCES (USES)				
Transfers In	-	129,471	129,661	190
Transfers Out	(600,000)	(600,000)	(600,000)	-
Total Other Financing Sources (Uses)	(600,000)	(470,529)	(470,339)	190
Net Change in Fund Balances	(6,951,204)	(6,951,204)	84,378	7,035,582
FUND BALANCES (DEFICIT) - OCTOBER 1	6,153,190	6,153,190	6,153,190	-
FUND BALANCES - SEPTEMBER 30	<u>\$ (798,014)</u>	<u>\$ (798,014)</u>	<u>\$ 6,237,568</u>	<u>\$ 7,035,582</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
OTHER SPECIAL REVENUE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ -	\$ -	\$ 9,600	\$ 9,600
Charges for Services and User Fees	422,500	422,500	619,003	196,503
Earnings (Loss) on Investments	12,315	12,315	29,248	16,933
Contributions and Donations	34,265	34,265	209,804	175,539
TOTAL REVENUES	<u>469,080</u>	<u>469,080</u>	<u>867,655</u>	<u>398,575</u>
EXPENDITURES				
CURRENT:				
Public Safety	21,932	21,932	9,377	12,555
Culture and Recreation	1,330,100	880,100	519,507	360,593
General Government Services	245,407	245,407	12,321	233,086
Capital Outlay	712,348	712,348	172,208	540,140
TOTAL EXPENDITURES	<u>2,309,787</u>	<u>1,859,787</u>	<u>713,413</u>	<u>1,146,374</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,840,707)</u>	<u>(1,390,707)</u>	<u>154,242</u>	<u>1,544,949</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	109,000	109,000	125,000	16,000
Transfers Out	-	(711,000)	(711,000)	-
Total Other Financing Sources (Uses)	<u>109,000</u>	<u>(602,000)</u>	<u>(586,000)</u>	<u>16,000</u>
Net Change in Fund Balances	<u>(1,731,707)</u>	<u>(1,992,707)</u>	<u>(431,758)</u>	<u>1,560,949</u>
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>3,699,493</u>	<u>3,699,493</u>	<u>3,699,493</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,967,786</u>	<u>\$ 1,706,786</u>	<u>\$ 3,267,735</u>	<u>\$ 1,560,949</u>

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DEBT SERVICE FUNDS

Debt service funds are used to accumulate resources for the repayment of debt incurred by the City, such as bonds and loans. The City has six (6) Debt Service Funds listed in the CAFR:

Community Investment Tax Bonds Fund -- used for the repayment of sales tax revenue bonds, Series 2006, 2010, and 2016 that are payable solely from the community investment tax proceeds.

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

HUD-Section 108 Loan Fund -- used for the repayment of a HUD Section 108 loan, that is payable solely from CDBG grant monies and tax increment revenue earned in the Ybor City District.

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

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

Utilities Services Tax Bonds Fund -- used for repayment of utility tax bonds and utility tax and special revenue refunding bonds, Series 1997, 2001B, 2006, 2010A, 2010B, 2012A, 2012B, and 2012C that are repayable primarily from the utility tax proceeds and tax increment revenues.

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2016

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Local Option Gas Tax Bond
ASSETS					
Restricted Cash and Investments	\$ 3,788,076	\$ 252,351	\$ 2,661,610	\$ 2,226,080	\$ -
TOTAL ASSETS	<u>\$ 3,788,076</u>	<u>\$ 252,351</u>	<u>\$ 2,661,610</u>	<u>\$ 2,226,080</u>	<u>\$ -</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accrued Interest Payable	\$ 748,075	\$ 22,350	\$ 46,242	\$ 1,121,080	\$ -
Current Portion of Long-Term Debt	3,040,000	230,000	350,000	1,105,000	-
Unearned Revenues	-	-	-	-	-
TOTAL LIABILITIES	<u>3,788,075</u>	<u>252,350</u>	<u>396,242</u>	<u>2,226,080</u>	<u>-</u>
FUND BALANCES					
Restricted	1	1	2,265,368	-	-
TOTAL FUND BALANCES	<u>1</u>	<u>1</u>	<u>2,265,368</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,788,076</u>	<u>\$ 252,351</u>	<u>\$ 2,661,610</u>	<u>\$ 2,226,080</u>	<u>\$ -</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2016

	Occupational License Tax Bonds	Utilities Services Tax Bonds	Total Debt Service Funds
ASSETS			
Restricted Cash and Investments	\$ 5,568,556	\$ 6,326,923	\$ 20,823,596
TOTAL ASSETS	<u>\$ 5,568,556</u>	<u>\$ 6,326,923</u>	<u>\$ 20,823,596</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Interest Payable	\$ 1,313,555	\$ 1,620,422	\$ 4,871,724
Current Portion of Long-Term Debt	4,255,000	4,665,000	13,645,000
Unearned Revenues	-	41,500	41,500
TOTAL LIABILITIES	<u>5,568,555</u>	<u>6,326,922</u>	<u>18,558,224</u>
FUND BALANCES			
Restricted	<u>1</u>	<u>1</u>	<u>2,265,372</u>
TOTAL FUND BALANCES	<u>1</u>	<u>1</u>	<u>2,265,372</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,568,556</u>	<u>\$ 6,326,923</u>	<u>\$ 20,823,596</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, 2016

	Community Investment Tax Bonds	Guaranteed Entitlement Revenue Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Local Option Gas Tax Bond
REVENUES					
TAXES:					
Local Option Resort	\$ -	\$ -	\$ -	\$ -	\$ -
Earnings on Investments	14,444	920	16,044	9,416	7
Contributions and Donations	-	-	35,000	-	-
TOTAL REVENUES	14,444	920	51,044	9,416	7
EXPENDITURES					
DEBT SERVICE:					
Principal Payments	3,040,000	230,000	350,000	1,105,000	-
Interest Payments	1,704,253	44,700	289,772	2,242,158	-
TOTAL EXPENDITURES	4,744,253	274,700	639,772	3,347,158	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,729,809)	(273,780)	(588,728)	(3,337,742)	7
OTHER FINANCING SOURCES (USES)					
Payment to Refunded Bond Escrow Agent	(204,635)	-	-	-	-
Sale of Capital Assets	-	-	792,000	-	-
Transfers In	4,917,726	272,463	797,129	3,320,255	-
Transfers Out	-	-	(41,720)	(3,869)	(1,080)
Total Other Financing Sources (Uses)	4,713,091	272,463	1,547,409	3,316,386	(1,080)
Net Change in Fund Balances	(16,718)	(1,317)	958,681	(21,356)	(1,073)
FUND BALANCES - OCTOBER 1	16,719	1,318	1,306,687	21,356	1,073
FUND BALANCES - SEPTEMBER 30	\$ 1	\$ 1	\$ 2,265,368	\$ -	\$ -

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, 2016

	Occupational License Tax Bonds	Utilities Services Tax Bonds	Total Debt Service Funds
REVENUES			
TAXES:			
Local Option Resort	\$ -	\$ 166,000	\$ 166,000
Earnings on Investments	20,173	27,445	88,449
Contributions and Donations	-	-	35,000
TOTAL REVENUES	<u>20,173</u>	<u>193,445</u>	<u>289,449</u>
EXPENDITURES			
DEBT SERVICE:			
Principal Payments	4,255,000	4,665,000	13,645,000
Interest Payments	2,627,110	3,398,792	10,306,785
TOTAL EXPENDITURES	<u>6,882,110</u>	<u>8,063,792</u>	<u>23,951,785</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,861,937)</u>	<u>(7,870,347)</u>	<u>(23,662,336)</u>
OTHER FINANCING SOURCES (USES)			
Payment to Refunded Bond Escrow Agent	-	(155,318)	(359,953)
Sale of Capital Assets	-	-	792,000
Transfers In	6,838,485	7,926,292	24,072,350
Transfers Out	-	-	(46,669)
Total Other Financing Sources (Uses)	<u>6,838,485</u>	<u>7,770,974</u>	<u>24,457,728</u>
Net Change in Fund Balances	<u>(23,452)</u>	<u>(99,373)</u>	<u>795,392</u>
FUND BALANCES - OCTOBER 1	<u>23,453</u>	<u>99,374</u>	<u>1,469,980</u>
FUND BALANCES - SEPTEMBER 30	<u><u>\$ 1</u></u>	<u><u>\$ 1</u></u>	<u><u>\$ 2,265,372</u></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 twelve (12) Capital Projects Funds listed in the CAFR:

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

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

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.

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.

Grants Capital Improvement Projects Fund -- used to account for capital projects from grantor agencies. Funds are dedicated for grant specific purposes.

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. Financing will be provided by an impact fee assessed at the time of issuance of certificates of occupancy.

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

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

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

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

Utilities Services Tax Capital Projects Fund -- used to account for the portion of Utility Services 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 Services Tax Special Revenue Fund and Utilities Services 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.

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2016

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects	Grants Capital Improvement Projects
ASSETS					
Cash and Investments	\$ 755,121	\$ -	\$ 47,249,971	\$ 10,260,142	\$ 951,146
Accounts Receivable, Net	-	-	-	3,037,740	1,477,261
Restricted Cash and Investments	-	20,559,507	-	-	-
TOTAL ASSETS	<u>\$ 755,121</u>	<u>\$ 20,559,507</u>	<u>\$ 47,249,971</u>	<u>\$ 13,297,882</u>	<u>\$ 2,428,407</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ 911,417	\$ 1,003,234	\$ 568,594
Retainage on Contracts	-	-	73,801	159,823	84,433
Unearned Revenues	-	-	-	-	1,775,380
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>985,218</u>	<u>1,163,057</u>	<u>2,428,407</u>
FUND BALANCES:					
Restricted	755,121	20,559,507	46,264,753	12,134,825	-
TOTAL FUND BALANCES	<u>755,121</u>	<u>20,559,507</u>	<u>46,264,753</u>	<u>12,134,825</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 755,121</u>	<u>\$ 20,559,507</u>	<u>\$ 47,249,971</u>	<u>\$ 13,297,882</u>	<u>\$ 2,428,407</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2016

	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utilities Services Tax Bond Projects
ASSETS					
Cash and Investments	\$ -	\$ 2,985,263	\$ 960,182	\$ -	\$ 9,898,341
Accounts Receivable, Net	-	-	-	-	-
Restricted Cash and Investments	21,382,213	-	-	3,494,789	-
TOTAL ASSETS	<u>\$ 21,382,213</u>	<u>\$ 2,985,263</u>	<u>\$ 960,182</u>	<u>\$ 3,494,789</u>	<u>\$ 9,898,341</u>
LIABILITIES AND FUND BALANCES					
Liabilities:					
Accounts Payable	\$ 24,970	\$ 812,090	\$ 465,617	\$ 40,329	\$ 1,744,134
Retainage on Contracts	2,774	555,189	19,052	-	481,130
Unearned Revenues	-	-	-	-	-
TOTAL LIABILITIES	<u>27,744</u>	<u>1,367,279</u>	<u>484,669</u>	<u>40,329</u>	<u>2,225,264</u>
FUND BALANCES:					
Restricted	21,354,469	1,617,984	475,513	3,454,460	7,673,077
TOTAL FUND BALANCES	<u>21,354,469</u>	<u>1,617,984</u>	<u>475,513</u>	<u>3,454,460</u>	<u>7,673,077</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 21,382,213</u>	<u>\$ 2,985,263</u>	<u>\$ 960,182</u>	<u>\$ 3,494,789</u>	<u>\$ 9,898,341</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2016

	Utilities Services Tax Capital Projects	Non Ad Valorem Bond Projects	Total Capital Projects Funds
ASSETS			
Cash and Investments	\$ 4,756,821	\$ 16,262,036	\$ 94,079,023
Accounts Receivable, Net	20,625	-	4,535,626
Restricted Cash and Investments	-	-	45,436,509
TOTAL ASSETS	<u>\$ 4,777,446</u>	<u>\$ 16,262,036</u>	<u>\$ 144,051,158</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 952,578	\$ 1,281,527	\$ 7,804,490
Retainage on Contracts	13,718	-	1,389,920
Unearned Revenues	-	-	1,775,380
TOTAL LIABILITIES	<u>966,296</u>	<u>1,281,527</u>	<u>10,969,790</u>
FUND BALANCES:			
Restricted	<u>3,811,150</u>	<u>14,980,509</u>	<u>133,081,368</u>
TOTAL FUND BALANCES	<u>3,811,150</u>	<u>14,980,509</u>	<u>133,081,368</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 4,777,446</u>	<u>\$ 16,262,036</u>	<u>\$ 144,051,158</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects	Grants Capital Improvement Projects
REVENUES					
TAXES:					
Sales	\$ -	\$ -	\$ -	\$ 17,935,209	\$ -
Local Option Resort	-	-	-	-	-
Special Assessments	-	-	-	-	-
INTERGOVERNMENTAL:					
Federal	-	-	-	-	2,256,217
State	-	-	-	-	2,808,385
Local	-	-	-	-	489,146
Transportation Impact Fees	-	-	-	-	59,744
Charges for Services and User Fees	-	-	-	-	418,510
Earnings (Loss) on Investments	2,183	135,323	(763)	88,774	4,768
Contributions and Donations	-	-	-	-	394,012
TOTAL REVENUES	2,183	135,323	(763)	18,023,983	6,430,782
EXPENDITURES					
CURRENT:					
Public Safety	-	-	33,826	-	-
Culture and Recreation	-	-	71,985	992,886	-
Environmental Services	-	-	111,011	-	118,740
General Government Services	-	-	46,468	76,451	-
Issuance of Debt Costs	-	-	99,018	-	-
Capital Outlay	-	-	3,755,535	9,418,347	6,368,380
TOTAL EXPENDITURES	-	-	4,117,843	10,487,684	6,487,120
Excess (Deficiency) of Revenues Over (Under) Expenditures	2,183	135,323	(4,118,606)	7,536,299	(56,338)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	52,115,000	-	-
Bond Issue Premium, Net	-	-	8,634,263	-	-
Payment to Refunded Bond Escrow Agent	-	-	(10,365,904)	-	-
Transfers In	711,000	-	-	-	56,338
Transfers Out	-	-	-	(10,408,726)	-
Total Other Financing Sources (Uses)	711,000	-	50,383,359	(10,408,726)	56,338
Net Change in Fund Balances	713,183	135,323	46,264,753	(2,872,427)	-
FUND BALANCES (DEFICIT) - OCTOBER 1	41,938	20,424,184	-	15,007,252	-
FUND BALANCES - SEPTEMBER 30	\$ 755,121	\$ 20,559,507	\$ 46,264,753	\$ 12,134,825	\$ -

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, 2016

	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utilities Services Tax Bond Projects
REVENUES					
TAXES:					
Sales	\$ -	\$ -	\$ -	\$ -	\$ -
Local Option Resort	-	-	-	-	-
Special Assessments	-	-	-	100,034	-
INTERGOVERNMENTAL:					
Federal	-	-	-	-	-
State	-	-	-	-	-
Local	-	-	315,183	-	5,992
Transportation Impact Fees	-	-	-	-	-
Charges for Services and User Fees	-	-	-	-	-
Earnings (Loss) on Investments	128,217	55,168	(190)	26,005	(59,840)
Contributions and Donations	-	-	-	-	-
TOTAL REVENUES	128,217	55,168	314,993	126,039	(53,848)
EXPENDITURES					
CURRENT:					
Public Safety	-	-	-	-	-
Culture and Recreation	-	-	-	-	-
Environmental Services	154,101	547,583	116,793	-	1,494,011
General Government Services	-	-	-	-	877,265
Issuance of Debt Costs	-	-	-	-	-
Capital Outlay	342,702	10,526,526	570,693	323,063	11,884,552
TOTAL EXPENDITURES	496,803	11,074,109	687,486	323,063	14,255,828
Excess (Deficiency) of Revenues Over (Under) Expenditures	(368,586)	(11,018,941)	(372,493)	(197,024)	(14,309,676)
OTHER FINANCING SOURCES (USES)					
Issuance of Debt	-	-	-	-	30,000,000
Bond Issue Premium, Net	-	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-	-
Transfers In	7,547,356	6,717,215	1,189,365	-	9,479,552
Transfers Out	-	(56,338)	-	-	(5,711,343)
Total Other Financing Sources (Uses)	7,547,356	6,660,877	1,189,365	-	33,768,209
Net Change in Fund Balances	7,178,770	(4,358,064)	816,872	(197,024)	19,458,533
FUND BALANCES (DEFICIT) - OCTOBER 1	14,175,699	5,976,048	(341,359)	3,651,484	(11,785,456)
FUND BALANCES - SEPTEMBER 30	\$ 21,354,469	\$ 1,617,984	\$ 475,513	\$ 3,454,460	\$ 7,673,077

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, 2016

	Utilities Services Tax Capital Projects	Non Ad Valorem Bond Projects	Total Capital Projects Funds
REVENUES			
TAXES:			
Sales	\$ -	\$ -	\$ 17,935,209
Local Option Resort	2,340,961	-	2,340,961
Special Assessments	-	-	100,034
INTERGOVERNMENTAL:			
Federal	-	-	2,256,217
State	-	-	2,808,385
Local	-	-	810,321
Transportation Impact Fees	-	-	59,744
Charges for Services and User Fees	185,989	-	604,499
Earnings (Loss) on Investments	29,814	1,973	411,432
Contributions and Donations	150,000	-	544,012
TOTAL REVENUES	<u>2,706,764</u>	<u>1,973</u>	<u>27,870,814</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	33,826
Culture and Recreation	-	-	1,064,871
Environmental Services	126,437	175,242	2,843,918
General Government Services	2,337	33,553	1,036,074
Issuance of Debt Costs	-	714,554	813,572
Capital Outlay	8,195,554	9,413,920	60,799,272
TOTAL EXPENDITURES	<u>8,324,328</u>	<u>10,337,269</u>	<u>66,591,533</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,617,564)</u>	<u>(10,335,296)</u>	<u>(38,720,719)</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	39,760,000	121,875,000
Bond Issue Premium, Net	-	838,761	9,473,024
Payment to Refunded Bond Escrow Agent	-	(6,502,547)	(16,868,451)
Transfers In	6,781,737	-	32,482,563
Transfers Out	(219,661)	(8,780,409)	(25,176,477)
Total Other Financing Sources (Uses)	<u>6,562,076</u>	<u>25,315,805</u>	<u>121,785,659</u>
Net Change in Fund Balances	944,512	14,980,509	83,064,940
FUND BALANCES (DEFICIT) - OCTOBER 1	<u>2,866,638</u>	<u>-</u>	<u>50,016,428</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 3,811,150</u>	<u>\$ 14,980,509</u>	<u>\$ 133,081,368</u>

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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, eight (8) surface lots, and over 3,600 metered spaces.

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

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF NET POSITION
NONMAJOR ENTERPRISE FUNDS
SEPTEMBER 30, 2016

	Parking Facilities	Golf Courses	Total
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 1,316,385	\$ 187,571	\$ 1,503,956
Accounts Receivable, Net	358,533	44,846	403,379
Inventories	-	133,547	133,547
Prepaid Expenses and Deposits	160,597	15,472	176,069
TOTAL CURRENT ASSETS	1,835,515	381,436	2,216,951
NONCURRENT ASSETS			
CAPITAL ASSETS:			
Land and Land Rights	21,393,289	924,663	22,317,952
Buildings and Improvements	94,173,225	4,382,119	98,555,344
Improvements Other Than Buildings	8,332,958	6,602,851	14,935,809
Machinery and Equipment	2,927,121	1,977,966	4,905,087
Intangible Assets	155,599	-	155,599
Construction in Progress	1,246,960	-	1,246,960
Less Accumulated Depreciation	(56,230,743)	(9,797,873)	(66,028,616)
TOTAL CAPITAL ASSETS	71,998,409	4,089,726	76,088,135
TOTAL NONCURRENT ASSETS	71,998,409	4,089,726	76,088,135
TOTAL ASSETS	73,833,924	4,471,162	78,305,086
DEFERRED OUTFLOWS OF RESOURCES	1,447,873	-	1,447,873
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	772,606	155,795	928,401
Retainage on Contracts	104,576	-	104,576
Accrued Salaries	109,597	-	109,597
Accrued Liabilities	307,489	-	307,489
Unearned Revenues	374,396	110,725	485,121
Due to Other Funds	9,524	-	9,524
Customer Deposits	4,793	-	4,793
TOTAL CURRENT LIABILITIES	1,682,981	266,520	1,949,501
LONG-TERM LIABILITIES			
Compensated Absences - Long-Term	201,780	-	201,780
Other Post Employment Benefits	715,798	-	715,798
Net Pension Liability	1,538,352	-	1,538,352
TOTAL LONG-TERM LIABILITIES	2,455,930	-	2,455,930
TOTAL LIABILITIES	4,138,911	266,520	4,405,431
DEFERRED INFLOW OF RESOURCES	182,675	-	182,675
NET POSITION			
Net Investment in Capital Assets	71,893,833	4,089,726	75,983,559
Unrestricted	(933,622)	114,916	(818,706)
TOTAL NET POSITION	\$ 70,960,211	\$ 4,204,642	\$ 75,164,853

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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, 2016

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for Sales and Services	\$ 17,785,670	\$ 2,759,638	\$ 20,545,308
OPERATING EXPENSES			
Personal Services and Benefits	4,167,823	-	4,167,823
Supplies and Materials	276,110	-	276,110
Contract Services	3,681,258	3,000,702	6,681,960
Other Services and Charges	4,165,581	845,960	5,011,541
Depreciation	2,772,761	589,087	3,361,848
TOTAL OPERATING EXPENSES	15,063,533	4,435,749	19,499,282
OPERATING INCOME (LOSS)	2,722,137	(1,676,111)	1,046,026
NONOPERATING REVENUES (EXPENSES)			
Gain on Investments	11,340	255	11,595
Loss on Disposal of Capital Assets	(18,369)	(73,350)	(91,719)
Local Government	(413,572)	-	(413,572)
Miscellaneous Income	21,724	-	21,724
TOTAL NONOPERATING REVENUES (EXPENSES)	(398,877)	(73,095)	(471,972)
INCOME (LOSS) BEFORE TRANSFERS	2,323,260	(1,749,206)	574,054
TRANSFERS			
Capital Contributions	-	13,325	13,325
Transfers In	-	1,590,000	1,590,000
Transfers Out:			
Pilot and Piloff	(915,244)	-	(915,244)
Other Transfers Out	(3,111,324)	-	(3,111,324)
TOTAL TRANSFERS	(4,026,568)	1,603,325	(2,423,243)
CHANGE IN NET POSITION	(1,703,308)	(145,881)	(1,849,189)
NET POSITION - OCTOBER 1	72,663,519	4,350,523	77,014,042
NET POSITION - SEPTEMBER 30	\$ 70,960,211	\$ 4,204,642	\$ 75,164,853

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
Cash Flows from Operating Activities:			
Receipts from Customers and Users	\$ 17,490,701	\$ 2,748,769	\$ 20,239,470
Receipts from Interfund Services Provided	283,344	-	283,344
Payments to Suppliers	(5,340,249)	(3,796,561)	(9,136,810)
Payments to Employees	(4,284,794)	-	(4,284,794)
Payments for Interfund Services Used	(2,808,111)	-	(2,808,111)
Other Receipts	21,724	-	21,724
Net Cash Provided (Used) by Operating Activities	<u>5,362,615</u>	<u>(1,047,792)</u>	<u>4,314,823</u>
Cash Flows from Noncapital Financing Activities:			
Cash Received from Other Funds	-	1,590,000	1,590,000
Cash Paid to Other Funds	(4,026,568)	-	(4,026,568)
Cash Paid to Other Local Governments	(413,572)	-	(413,572)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(4,440,140)</u>	<u>1,590,000</u>	<u>(2,850,140)</u>
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(956,887)	(670,903)	(1,627,790)
Proceeds from Sale of Capital Assets	418	-	418
Contributions from Others	-	13,325	13,325
Net Cash Used by Capital and Related Financing Activities	<u>(956,469)</u>	<u>(657,578)</u>	<u>(1,614,047)</u>
Cash Flows from Investing Activities:			
Interest Earnings on Investing Activities	11,340	255	11,595
Net Cash Provided by Investing Activities	<u>11,340</u>	<u>255</u>	<u>11,595</u>
Net Change in Cash and Investments	<u>(22,654)</u>	<u>(115,115)</u>	<u>(137,769)</u>
Beginning Cash and Cash Equivalents	1,339,039	302,686	1,641,725
Ending Cash and Cash Equivalents	<u>\$ 1,316,385</u>	<u>\$ 187,571</u>	<u>\$ 1,503,956</u>
Reconciliation of Operating Income (Loss) to			
Net Cash Used by Operating Activities:			
Operating Income (Loss)	\$ 2,722,137	\$ (1,676,111)	\$ 1,046,026
Adjustments to Reconcile Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation	2,772,761	589,087	3,361,848
Miscellaneous Receipts	21,724	-	21,724
Changes in Assets and Liabilities:			
Increase in Receivables--Net	(50,296)	(39,902)	(90,198)
Increase in Inventory and Other Assets	-	(20,474)	(20,474)
(Increase) Decrease in Prepaids and Deposits	2,084	(4,576)	(2,492)
Increase (Decrease) in Accounts Payable	(37,019)	85,710	48,691
Increase (Decrease) in Accrued Salaries	(144,079)	-	(144,079)
Increase (Decrease) in Accrued Liabilities	27,108	(10,559)	16,549
Increase in Due to Other Funds	9,524	-	9,524
Decrease in Customer Deposits and Advances	(1,482)	-	(1,482)
Increase in Unearned Revenues	40,153	29,033	69,186
Total Adjustments	<u>2,640,478</u>	<u>628,319</u>	<u>3,268,797</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 5,362,615</u>	<u>\$ (1,047,792)</u>	<u>\$ 4,314,823</u>
Noncash Investing and Capital Activities:			
Contributions of Capital Assets	\$ -	\$ 13,325	\$ 13,325
Cash and Investments are Reported in the Financial			
Statements as Follows:			
Cash	\$ 76,150	\$ 140,831	\$ 216,981
Equity in Pooled Cash	1,240,235	46,740	1,286,975
Ending Cash and Investments	<u>\$ 1,316,385</u>	<u>\$ 187,571</u>	<u>\$ 1,503,956</u>

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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, 2016

	<u>Fleet Maintenance</u>	<u>Consumer Services</u>	<u>Total Internal Service Funds</u>
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 1,384,160	\$ 8,597,585	\$ 9,981,745
Accounts Receivable, Net	-	775,623	775,623
Prepaid Expenses and Deposits	37,340	90,539	127,879
TOTAL CURRENT ASSETS	<u>1,421,500</u>	<u>9,463,747</u>	<u>10,885,247</u>
NONCURRENT ASSETS			
CAPITAL ASSETS:			
Land and Land Rights	1,310	-	1,310
Buildings and Improvements	2,928,388	-	2,928,388
Improvements Other Than Buildings	1,298,295	-	1,298,295
Machinery and Equipment	11,062,192	566,631	11,628,823
Intangible Assets	19,564	139,889	159,453
Less Accumulated Depreciation	(5,627,531)	(558,478)	(6,186,009)
TOTAL CAPITAL ASSETS	<u>9,682,218</u>	<u>148,042</u>	<u>9,830,260</u>
TOTAL NONCURRENT ASSETS	<u>9,682,218</u>	<u>148,042</u>	<u>9,830,260</u>
TOTAL ASSETS	<u>11,103,718</u>	<u>9,611,789</u>	<u>20,715,507</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	649,230	40,285	689,515
Accrued Salaries	91,272	101,546	192,818
Accrued Liabilities	-	32	32
Due to Other Funds	8,821	9,921	18,742
Customer Deposits	-	4,933,726	4,933,726
Customer Advances	-	1,170,179	1,170,179
TOTAL CURRENT LIABILITIES	<u>749,323</u>	<u>6,255,689</u>	<u>7,005,012</u>
LONG-TERM LIABILITIES			
Compensated Absences - Long-Term	548,028	211,067	759,095
TOTAL LONG-TERM LIABILITIES	<u>548,028</u>	<u>211,067</u>	<u>759,095</u>
TOTAL LIABILITIES	<u>1,297,351</u>	<u>6,466,756</u>	<u>7,764,107</u>
NET POSITION			
Net Investment in Capital Assets	9,682,218	148,042	9,830,260
Unrestricted	124,149	2,996,991	3,121,140
TOTAL NET POSITION	<u>\$ 9,806,367</u>	<u>\$ 3,145,033</u>	<u>\$ 12,951,400</u>

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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, 2016

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
OPERATING REVENUES			
Billings to City Departments	\$ 14,684,533	\$ 9,525,921	\$ 24,210,454
OPERATING EXPENSES			
Personal Services and Benefits	4,521,760	4,125,678	8,647,438
Supplies and Materials	4,150,838	58,046	4,208,884
Contract Services	2,845,108	2,040,432	4,885,540
Other Services and Charges	3,379,292	2,533,713	5,913,005
Depreciation	782,626	75,703	858,329
TOTAL OPERATING EXPENSES	15,679,624	8,833,572	24,513,196
OPERATING INCOME (LOSS)	(995,091)	692,349	(302,742)
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	18,006	56,892	74,898
Gain on Disposal of Capital Assets	7,094	452	7,546
State Government	140,069	-	140,069
Interest Expense	-	(28,330)	(28,330)
Miscellaneous Income (Expense)	1,902	(27,052)	(25,150)
TOTAL NONOPERATING REVENUES	167,071	1,962	169,033
INCOME (LOSS) BEFORE TRANSFERS	(828,020)	694,311	(133,709)
TRANSFERS			
Transfers In	5,267,526	-	5,267,526
Transfers Out:			
Other Transfers Out	(225,400)	(120,747)	(346,147)
TOTAL TRANSFERS	5,042,126	(120,747)	4,921,379
CHANGE IN NET POSITION	4,214,106	573,564	4,787,670
NET POSITION - OCTOBER 1	5,592,261	2,571,469	8,163,730
NET POSITION - SEPTEMBER 30	\$ 9,806,367	\$ 3,145,033	\$ 12,951,400

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
Cash Flows from Operating Activities:			
Receipts from Customers and Users	\$ -	\$ 2,529,873	\$ 2,529,873
Receipts from Interfund Services Provided	14,572,815	7,502,846	22,075,661
Payments to Suppliers	(9,980,772)	(2,843,186)	(12,823,958)
Payments to Employees	(4,407,393)	(4,520,474)	(8,927,867)
Payments for Interfund Services Used	(1,482,284)	(1,582,046)	(3,064,330)
Other Receipts	1,902	-	1,902
Other Expenses	-	(27,052)	(27,052)
Net Cash Provided (Used) by Operating Activities	(1,295,732)	1,059,961	(235,771)
Cash Flows from Noncapital Financing Activities:			
Cash Received from Other Funds	5,267,526	-	5,267,526
Cash Paid to Other Funds	(225,400)	(120,747)	(346,147)
Cash Received from State Government	140,069	-	140,069
Net Cash Provided (Used) by Noncapital Financing Activities	5,182,195	(120,747)	5,061,448
Cash Flows from Capital and Related Financing Activities:			
Acquisition and Construction of Capital Assets	(7,231,701)	(2,667)	(7,234,368)
Interest Payments on Capital Debt	-	(28,330)	(28,330)
Proceeds from Sale of Capital Assets	7,094	-	7,094
Net Cash Used by Capital and Related Financing Activities	(7,224,607)	(30,997)	(7,255,604)
Cash Flows from Investing Activities:			
Interest Earnings on Cash and Investments	18,006	56,892	74,898
Net Cash Provided by Investing Activities	18,006	56,892	74,898
Net Increase (Decrease) in Cash and Investments	(3,320,138)	965,109	(2,355,029)
Beginning Cash and Investments	4,704,298	7,632,476	12,336,774
Ending Cash and Investments	\$ 1,384,160	\$ 8,597,585	\$ 9,981,745
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (995,091)	\$ 692,349	\$ (302,742)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation	782,626	75,703	858,329
Miscellaneous Income (Expenses)	1,902	(27,052)	(25,150)
Changes in Assets and Liabilities:			
Decrease in Receivables--Net	28,351	116,746	145,097
Decrease in Prepaid Expenses and Deposits	10,632	20,810	31,442
Decrease in Accounts Payable	(996,389)	(29,889)	(1,026,278)
Decrease in Accrued Salaries	(159,679)	(157,661)	(317,340)
Increase (Decrease) in Accrued Liabilities	23,095	(237,135)	(214,040)
Increase in Due to Other Funds	8,821	-	8,821
Increase in Customer Deposits	-	606,090	606,090
Total Adjustments	(300,641)	367,612	66,971
Net Cash Provided (Used) by Operating Activities	\$ (1,295,732)	\$ 1,059,961	\$ (235,771)
Cash and Investments are Reported in Financial Statements as Follows:			
Equity in Pooled Cash and Investments	\$ 1,384,160	\$ 8,597,585	\$ 9,981,745
Ending Cash and Investments	\$ 1,384,160	\$ 8,597,585	\$ 9,981,745

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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 employees at rates fixed by law and by the City 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, 2016

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 265,581	\$ 240,699	\$ 506,280
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	453,389,394	201,223,252	654,612,646
Equities	1,408,709,496	415,783,234	1,824,492,730
Real Estate Investments	-	40,389,191	40,389,191
Total Cash and Investments	<u>1,862,364,471</u>	<u>657,636,376</u>	<u>2,520,000,847</u>
Accounts Receivable, Net	227,593	331,917	559,510
Interest and Dividends Receivable	2,614,326	1,408,049	4,022,375
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	870,925	-	870,925
Less Accumulated Depreciation	<u>(439,333)</u>	<u>-</u>	<u>(439,333)</u>
Total Capital Assets	<u>530,678</u>	<u>-</u>	<u>530,678</u>
TOTAL ASSETS	<u>1,865,737,068</u>	<u>659,376,342</u>	<u>2,525,113,410</u>
LIABILITIES			
Accounts Payable	7,555,080	1,745,952	9,301,032
Unearned Revenue	-	2,387,433	2,387,433
TOTAL LIABILITIES	<u>7,555,080</u>	<u>4,133,385</u>	<u>11,688,465</u>
NET POSITION RESTRICTED FOR PENSIONS			
Held in Trust for Pension Benefits	<u>\$ 1,858,181,988</u>	<u>\$ 655,242,957</u>	<u>\$ 2,513,424,945</u>

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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, 2016

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 18,953,931	\$ 14,445,445	\$ 33,399,376
Employees	14,757,707	43,106	14,800,813
State	6,483,330	-	6,483,330
Total Contributions	40,194,968	14,488,551	54,683,519
Investment Earnings:			
Interest and Dividends	34,811,999	9,613,526	44,425,525
Net Increase in the Fair Value of Investments	186,637,952	51,205,509	237,843,461
Total Investment Earnings	221,449,951	60,819,035	282,268,986
Less Investment Expense	(6,057,637)	(3,411,395)	(9,469,032)
Net Investment Earnings	215,392,314	57,407,640	272,799,954
Total Additions, Net	255,587,282	71,896,191	327,483,473
DEDUCTIONS			
Pension Benefits	124,910,705	46,628,140	171,538,845
Administrative Expenses	23,813	261,762	285,575
Total Deductions	124,934,518	46,889,902	171,824,420
Change in Net Position	130,652,764	25,006,289	155,659,053
NET POSITION - OCTOBER 1	1,727,529,224	630,236,668	2,357,765,892
NET POSITION - SEPTEMBER 30	<u>\$ 1,858,181,988</u>	<u>\$ 655,242,957</u>	<u>\$ 2,513,424,945</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
OTHER AGENCY FUNDS
SEPTEMBER 30, 2016

	Rehabilitation Loans Fund	Agency Funds	Total
ASSETS			
Cash	\$ -	\$ 3,358,119	\$ 3,358,119
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 3,358,119</u>	<u>\$ 3,358,119</u>
LIABILITIES			
Accounts Payable	\$ -	\$ 3,375	\$ 3,375
Deposits Held in Custody for Others	<u>-</u>	<u>3,354,744</u>	<u>3,354,744</u>
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 3,358,119</u>	<u>\$ 3,358,119</u>

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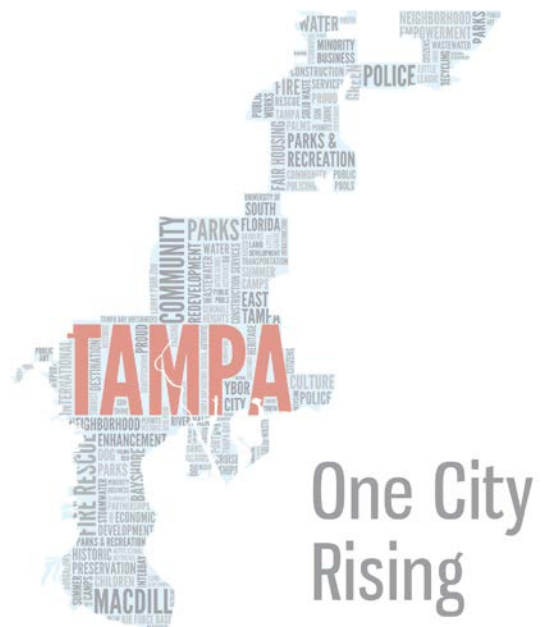
CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
REHABILITATION LOANS AGENCY FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Balance October 1, 2015	Additions	Deductions	Balance September 30, 2016
ASSETS				
Notes Receivable, Net	\$ -	\$ 71,770,466	\$ 71,770,466	\$ -
TOTAL ASSETS	<u>\$ -</u>	<u>\$ 71,770,466</u>	<u>\$ 71,770,466</u>	<u>\$ -</u>
LIABILITIES				
Deposits Held in Custody for Others	\$ -	\$ 49,357,633	\$ 49,357,633	\$ -
TOTAL LIABILITIES	<u>\$ -</u>	<u>\$ 49,357,633</u>	<u>\$ 49,357,633</u>	<u>\$ -</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN ASSETS AND LIABILITIES
OTHER AGENCY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Balance October 1, 2015	Additions	Deductions	Balance September 30, 2016
ASSETS				
Cash and Investments	\$ 3,161,547	\$ 257,529	\$ 60,957	\$ 3,358,119
Accounts Receivable, Net	20,004	179,400	199,404	-
TOTAL ASSETS	<u>\$ 3,181,551</u>	<u>\$ 436,929</u>	<u>\$ 260,361</u>	<u>\$ 3,358,119</u>
LIABILITIES				
Accounts Payable	\$ 15,086	\$ 46,875	\$ 58,586	\$ 3,375
Deposits Held in Custody for Others	3,166,465	254,494	66,215	3,354,744
TOTAL LIABILITIES	<u>\$ 3,181,551</u>	<u>\$ 301,369</u>	<u>\$ 124,801</u>	<u>\$ 3,358,119</u>

Other Supplemental Information



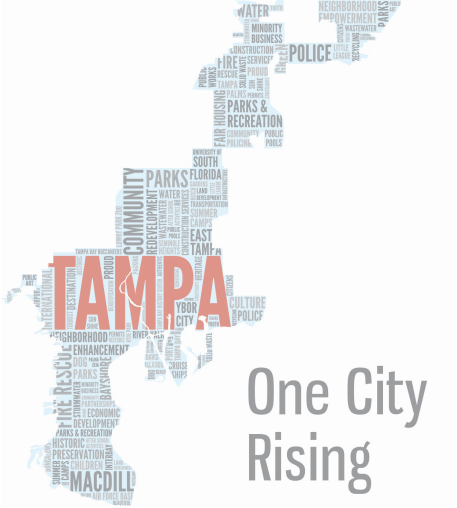
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Community Redevelopment Agency (CRA) – Tax Increment Financing (TIF)

Deepwater Horizon

U.S. Classic Courthouse

Schedule of Revenues and Expenditures



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The CRA's are as follows:

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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, 2016 (in thousands)

	Ybor I	Downtown		East Tampa	Drew Park	Channel District	Ybor II	Tampa Heights Riverfront	Central Park	Total
		Core	Non-Core							
REVENUES										
Tax Increment Revenues:										
Hillsborough County	\$ 532	\$ -	\$ 1,601	\$ 243	\$ 237	\$ 1,629	\$ 71	\$ 33	\$ 33	\$ 4,379
City of Tampa	761	2,252	6,211	303	296	2,037	89	41	33	12,023
Hillsborough Transit Authority	-	-	542	-	-	-	-	-	-	542
Children's Board of Hillsborough County	-	180	497	-	-	-	-	-	-	677
Tampa Port Authority	21	61	168	8	8	55	3	1	1	326
Earnings on Investments	7	12	40	16	14	36	1	2	-	128
Other Income	-	-	-	-	-	1	-	-	-	1
TOTAL REVENUES	<u>1,321</u>	<u>2,505</u>	<u>9,059</u>	<u>570</u>	<u>555</u>	<u>3,758</u>	<u>164</u>	<u>77</u>	<u>67</u>	<u>18,076</u>
EXPENDITURES										
Current:										
City Staff	306	-	138	532	149	138	26	18	-	1,307
Contractual Services and Supplies	717	13	638	176	124	233	65	-	-	1,966
Debt Service:										
Principal and Interest	81	-	-	-	-	-	-	-	-	81
Capital Outlay:										
Land	-	-	-	2	-	-	-	-	-	2
Improvements Other Than Buildings	-	-	39	173	9	301	-	1	-	523
TOTAL EXPENDITURES	<u>1,104</u>	<u>13</u>	<u>815</u>	<u>883</u>	<u>282</u>	<u>672</u>	<u>91</u>	<u>19</u>	<u>-</u>	<u>3,879</u>
Excess (Deficit) of Revenues Over (Under) Expenditures	217	2,492	8,244	(313)	273	3,086	73	58	67	14,197
OTHER FINANCING SOURCES (USES)										
Transfers In	-	-	-	-	-	4	-	-	-	4
Transfers Out	-	(2,000)	(1,202)	-	-	-	-	-	(67)	(3,269)
Total Other Financing Sources (Uses)	-	(2,000)	(1,202)	-	-	4	-	-	(67)	(3,265)
Net Change in Fund Balances	217	492	7,042	(313)	273	3,090	73	58	-	10,932
Beginning Fund Balances - October 1	<u>461</u>	<u>390</u>	<u>8</u>	<u>2,285</u>	<u>1,679</u>	<u>2,522</u>	<u>56</u>	<u>258</u>	<u>-</u>	<u>7,659</u>
Ending Fund Balances - September 30	<u>\$ 678</u>	<u>\$ 882</u>	<u>\$ 7,050</u>	<u>\$ 1,972</u>	<u>\$ 1,952</u>	<u>\$ 5,612</u>	<u>\$ 129</u>	<u>\$ 316</u>	<u>\$ -</u>	<u>\$ 18,591</u>
Outstanding Encumbrances	\$ 210	\$ 1	\$ -	\$ 83	\$ 177	\$ 1,565	\$ -	\$ -	\$ -	\$ 2,036

Note: The City of Tampa 2001B Utilities Tax and Special Refunding Bonds have fully matured and the last principal payment was made on October 1, 2015.
No transactions occurred for the West Tampa CRA in FY16.

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CITY OF TAMPA, FLORIDA
 OTHER SUPPLEMENTARY INFORMATION
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF
 FUNDS RELATED TO THE DEEPWATER HORIZON OIL SPILL
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

	Amount Received in the 2016 Fiscal Year	Amount Expended in the 2016 Fiscal Year
Source: City of Tampa Resolution No. 2012-707		
Earnings on Investments	\$ 135,323	\$ -
Total	<u>\$ 135,323</u>	<u>\$ -</u>

Note: This does not include funds related to the Deepwater Horizon Oil Spill that are considered Federal awards or State financial assistance.
 The ongoing results of operations and fund balance related to the Deepwater Horizon Oil Spill is \$20,559,507.
 The balance is reported in a capital project fund titled Deepwater Horizon Capital Improvement Projects located on pages 221 and 225.

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CITY OF TAMPA, FLORIDA
U.S. CLASSIC COURTHOUSE
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE FISCAL YEARS ENDED SEPTEMBER 30, 2016

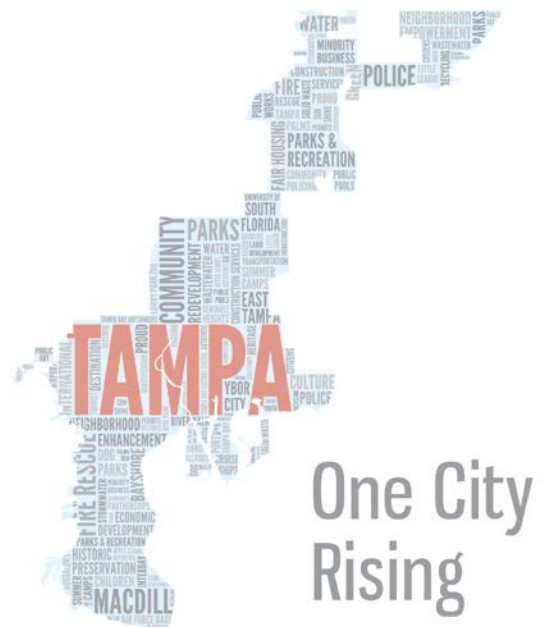
	Supplementary Information		Two-Year Period
	Fiscal Year	Fiscal Year	Period Ended
	2016	2015	2016-2015
			Total
REVENUES:			
Rentals:			
Rental Billings	\$ 11,400	\$ 10,000	\$ 21,400
Interest on Past Due Balance	-	-	-
TOTAL REVENUES	<u>11,400</u>	<u>10,000</u>	<u>21,400</u>
EXPENDITURES:			
Administrative and Operations:			
City Personnel Costs	-	-	-
Other	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over Expenditures	<u>\$ 11,400</u>	<u>\$ 10,000</u>	<u>\$ 21,400</u>

See Note 10 in the Notes to Financial Statements.

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Statistical Section



One City
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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.

<u>Contents</u>	<u>Page</u>
Financial Trends	279
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	285
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	
Debt Capacity	290
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	293
These schedules offer demographic and economic indicators to help the reader understand the environment within which the city's financial activities take place.	
Operating Information	295
These schedules contain service and infrastructure data to help the reader understand how the information in the city's financial report relates to the services the city provides and the activities it performs.	

Sources:

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

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

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities										
Net Investment in Capital Assets	\$ 544,741	\$ 595,132	\$ 666,602	\$ 694,672	\$ 736,432	\$ 784,112	\$ 779,200	\$ 777,891	\$ 826,720	\$ 827,775
Restricted	48,135	52,689	49,656	57,513	37,505	88,523	53,092	56,820	46,586	39,871
Unrestricted	129,756	148,969	154,069	155,897	171,315	56,826	67,398	46,393	(21,622)	(31,166)
Total Governmental Activities Net Position	\$ 722,632	\$ 796,790	\$ 870,327	\$ 908,082	\$ 945,252	\$ 929,461	\$ 899,690	\$ 881,104	\$ 851,684	\$ 836,480
Business-Type Activities										
Net Investment in Capital Assets	\$ 781,822	\$ 802,140	\$ 820,656	\$ 833,505	\$ 814,767	\$ 838,626	\$ 805,336	\$ 814,775	\$ 861,298	\$ 920,673
Restricted	77,121	78,862	39,799	40,588	107,450	74,224	69,686	76,454	78,379	63,083
Unrestricted	114,362	107,416	119,750	121,005	93,155	146,565	216,303	230,978	228,242	248,936
Total Business-Type Activities Net Position	\$ 973,305	\$ 988,418	\$ 980,205	\$ 995,098	\$ 1,015,372	\$ 1,059,415	\$ 1,091,325	\$ 1,122,207	\$ 1,167,919	\$ 1,232,692
Primary Government										
Net Investment in Capital Assets	\$ 1,326,563	\$ 1,397,272	\$ 1,487,258	\$ 1,528,177	\$ 1,551,199	\$ 1,622,738	\$ 1,584,536	\$ 1,592,666	\$ 1,688,018	\$ 1,748,448
Restricted	125,256	131,551	89,455	98,101	144,956	162,747	122,778	133,274	124,965	102,954
Unrestricted	244,118	256,385	273,819	276,902	264,470	203,391	283,701	277,371	206,620	217,770
Total Primary Government Net Position	\$ 1,695,937	\$ 1,785,208	\$ 1,850,532	\$ 1,903,180	\$ 1,960,625	\$ 1,988,876	\$ 1,991,015	\$ 2,003,311	\$ 2,019,603	\$ 2,069,172

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Governmental Activities:										
General Government	\$ 71,178	\$ 61,259	\$ 68,237	\$ 65,109	\$ 58,285	\$ 91,933	\$ 64,900	\$ 71,422	\$ 53,854	\$ 107,010
Public Safety	206,326	213,648	222,204	221,798	230,035	261,884	245,682	243,761	257,483	252,218
Environmental Services	50,506	59,278	58,587	54,125	47,513	49,069	66,141	61,299	61,152	61,688
Economic and Physical Environment	22,511	19,932	17,067	20,518	29,671	26,814	15,587	18,912	16,749	20,393
Culture and Recreation	62,798	56,336	54,445	55,283	67,883	61,464	59,609	59,601	59,586	63,070
Interest on Long-Term Debt	24,404	20,800	19,704	19,356	14,387	12,666	12,034	11,456	10,622	10,364
Total Governmental Activities Expenses	437,723	431,253	440,244	436,189	447,774	503,830	463,953	466,451	459,446	514,743
Business-Type Activities:										
Water Utility	61,128	70,657	82,856	67,294	72,156	74,476	74,672	72,646	74,533	72,769
Wastewater Utility	78,125	83,866	82,968	83,089	81,736	84,796	85,551	89,662	89,776	89,470
Solid Waste System	63,596	67,081	66,870	66,144	63,218	63,324	66,847	67,085	65,849	64,724
Parking Facilities	14,719	15,302	14,288	13,917	14,660	14,586	13,512	15,775	14,409	15,495
Marina	697	615	572	583	-	-	-	-	-	-
Golf Courses	4,945	4,871	4,573	4,506	4,197	4,211	4,464	4,345	4,192	4,509
Total Business-Type Activities Expenses	223,210	242,392	252,127	235,533	235,967	241,393	245,046	249,513	248,759	246,967
Total Primary Government Expenses	\$ 660,933	\$ 673,645	\$ 692,371	\$ 671,722	\$ 683,741	\$ 745,223	\$ 708,999	\$ 715,964	\$ 708,205	\$ 761,710
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 42,407	\$ 38,985	\$ 39,692	\$ 41,811	\$ 40,363	\$ 55,771	\$ 54,869	\$ 45,693	\$ 55,561	\$ 60,806
Public Safety	20,503	19,759	20,379	19,880	22,354	66,238	25,218	26,492	54,670	30,378
Environmental Services	6,256	7,007	6,883	6,431	6,629	2,571	2,915	2,891	3,155	1,390
Culture and Recreation	11,315	11,391	10,114	11,192	14,130	13,848	11,759	14,176	12,377	16,184
Operating Grants and Contributions	67,267	75,880	74,429	70,064	68,623	57,388	53,460	50,984	51,396	48,863
Capital Grants and Contributions	51,976	38,237	54,785	35,823	30,564	40,408	31,169	29,153	30,783	33,333
Total Governmental Activities Program Revenues	199,724	191,259	206,282	185,201	182,663	236,224	179,390	169,389	207,942	190,954
Business-Type Activities:										
Charges for Services:										
Water Utility	69,830	71,607	73,839	74,642	89,082	101,758	95,882	98,272	99,107	103,729
Wastewater Utility	82,657	80,750	77,462	91,036	98,546	104,415	105,328	105,788	107,929	109,544
Solid Waste System	70,743	71,097	69,357	64,954	67,251	69,773	81,943	85,717	90,153	97,986
Parking Facilities	14,682	14,294	12,531	12,466	13,306	13,509	12,880	14,887	15,981	17,807
Marina	758	699	540	571	-	-	-	-	-	-
Golf Courses	4,050	3,823	3,280	2,850	3,072	3,110	2,985	2,908	2,625	2,760
Operating Grants and Contributions	580	100	108	-	-	-	111	-	-	3,307
Capital Grants and Contributions	18,014	18,857	13,027	13,274	10,962	8,719	3,719	5,989	5,367	6,381
Total Business-Type Activities Program Revenues	261,314	261,227	250,144	259,793	282,219	301,284	302,848	313,561	321,162	341,514
Total Primary Government Program Revenues	\$ 461,038	\$ 452,486	\$ 456,426	\$ 444,994	\$ 464,882	\$ 537,508	\$ 482,238	\$ 482,950	\$ 529,104	\$ 532,468

Net (Expense) Revenue:										
Governmental Activities	\$ (237,999)	\$ (239,994)	\$ (233,962)	\$ (250,988)	\$ (265,111)	\$ (267,606)	\$ (284,563)	\$ (297,062)	\$ (251,504)	\$ (323,789)
Business-Type Activities	38,104	18,835	(1,983)	24,260	46,252	59,891	57,802	64,048	72,405	94,547
Total Primary Government Net Expense	<u>\$ (199,895)</u>	<u>\$ (221,159)</u>	<u>\$ (235,945)</u>	<u>\$ (226,728)</u>	<u>\$ (218,859)</u>	<u>\$ (207,715)</u>	<u>\$ (226,761)</u>	<u>\$ (233,014)</u>	<u>\$ (179,099)</u>	<u>\$ (229,242)</u>

**General Revenues and Other Changes in
Net Position**

Governmental Activities:

Taxes										
Property Taxes	\$ 166,238	\$ 163,637	\$ 159,987	\$ 139,391	\$ 122,036	\$ 120,334	\$ 116,812	\$ 124,343	\$ 132,797	\$ 144,375
Business Taxes	-	-	-	-	-	-	-	(2) 10,233	10,060	10,301
Local Option Resort Tax	2,166	1,619	1,898	1,919	1,841	1,153	1,113	1,447	166	2,507
Communications Services Tax	27,590	27,959	29,923	26,579	23,261	23,634	21,050	20,531	18,759	18,465
Sales Taxes	45,611	41,810	37,144	36,768	40,345	38,695	43,025	42,742	45,592	48,565
Utility Taxes	29,312	31,062	33,110	37,611	36,888	37,386	36,307	39,105	39,167	40,214
Motor Fuel Taxes	13,008	12,318	12,129	12,221	12,051	9,892	9,642	9,876	10,393	10,723
Unrestricted Investment Earnings (Loss)	17,378	17,821	16,118	16,068	4,556	1,723	(863)	924	2,080	1,116
Gain on Disposal of Capital Assets	1,867	-	-	-	-	-	-	-	-	-
Transfers	17,421	17,926	17,190	18,186	28,990	18,998	27,706	31,271	28,871	32,319
Total Governmental Activities	<u>320,591</u>	<u>314,152</u>	<u>307,499</u>	<u>288,743</u>	<u>269,968</u>	<u>251,815</u>	<u>254,792</u>	<u>280,472</u>	<u>287,885</u>	<u>308,585</u>
Business-Type Activities:										
Unrestricted Investment Earnings	12,553	14,076	10,779	8,770	2,918	3,062	2,239	656	3,537	1,857
Gain on Disposal of Capital Assets	53	128	181	48	94	624	452	317	-	687
Transfers	(17,421)	(17,926)	(17,190)	(18,185)	(28,990)	(17,804)	(28,583)	(31,271)	(28,871)	(32,319)
Total Business-Type Activities	<u>(4,815)</u>	<u>(3,722)</u>	<u>(6,230)</u>	<u>(9,367)</u>	<u>25,978</u>	<u>(14,118)</u>	<u>(25,892)</u>	<u>(30,298)</u>	<u>(25,334)</u>	<u>(29,775)</u>
Total Primary Government	<u>\$ 315,776</u>	<u>\$ 310,430</u>	<u>\$ 301,269</u>	<u>\$ 279,376</u>	<u>\$ 243,990</u>	<u>\$ 237,697</u>	<u>\$ 228,900</u>	<u>\$ 250,174</u>	<u>\$ 262,551</u>	<u>\$ 278,810</u>

Change in Net Position

Governmental Activities	\$ 82,592	\$ 74,158	\$ 73,537	\$ 37,755	\$ 4,857	\$ (15,791)	\$ (29,771)	\$ (16,590)	\$ 36,381	\$ (15,204)
Business-Type Activities	89	15,113	(8,213)	14,893	20,274	45,773	31,910	33,750	47,071	64,772
Total Primary Government	<u>\$ 115,881</u>	<u>\$ 89,271</u>	<u>\$ 65,324</u>	<u>\$ 52,648</u>	<u>\$ 25,131</u>	<u>\$ 29,982</u>	<u>\$ 2,139</u>	<u>\$ 17,160</u>	<u>\$ 83,452</u>	<u>\$ 49,568</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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Fund										
Reserved	\$ 8,912	\$ 8,693	\$ 6,350	\$ 3,919	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Non-Spendable (4)	-	-	-	-	711	698	598	700	759	302
Restricted (4)	-	-	-	-	-	17,371	3,465	207	-	-
Committed (4)	-	-	-	-	4,203	3,704	428	199	101	717
Assigned (4)	-	-	-	-	28,911	21,217	22,792	21,867	21,257	27,423
Unassigned	88,890	101,869	115,255	115,507	76,210	54,456	54,089	39,234	35,855	88,848
Total General Fund	<u>\$ 97,802</u>	<u>\$ 110,562</u>	<u>\$ 121,605</u>	<u>\$ 119,426</u>	<u>\$ 110,035</u>	<u>\$ 97,446</u>	<u>\$ 81,372</u>	<u>\$ 62,207</u>	<u>\$ 57,972</u>	<u>\$ 117,290</u>
Utilities Services Tax Special Revenue Fund (5)										
Reserved	\$ 6,141	\$ 3,407	\$ 4,207	\$ 343	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	-	51,532	-	48,059	47,439	51,121	-
Committed (4)	-	-	-	-	28	2	-	-	-	-
Assigned (4)	-	-	-	-	-	53,696	-	-	-	-
Unassigned	33,828	43,186	44,123	54,934	-	-	-	-	-	-
Total Utilities Services Tax Special Revenue Fund	<u>\$ 39,969</u>	<u>\$ 46,593</u>	<u>\$ 48,330</u>	<u>\$ 55,277</u>	<u>\$ 51,560</u>	<u>\$ 53,698</u>	<u>\$ 48,059</u>	<u>\$ 47,439</u>	<u>\$ 51,121</u>	<u>\$ -</u>
Community Redevelopment Agency Special Revenue Fund										
Reserved	\$ 2,156	\$ 3,467	\$ 2,127	\$ 5,440	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	-	14,436	13,194	10,297	6,912	7,658	18,591
Unassigned	7,572	10,735	16,433	13,758	-	-	-	-	-	-
Total Community Redevelopment Agency	<u>\$ 9,728</u>	<u>\$ 14,202</u>	<u>\$ 18,560</u>	<u>\$ 19,198</u>	<u>\$ 14,436</u>	<u>\$ 13,194</u>	<u>\$ 10,297</u>	<u>\$ 6,912</u>	<u>\$ 7,658</u>	<u>\$ 18,591</u>
All Other Governmental Funds										
Reserved	\$ 40,062	\$ 65,694 ⁽³⁾	\$ 41,351	\$ 30,621	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Restricted (4)	-	-	-	-	123,014	129,119	122,486	97,724	86,272	155,441
Committed (4)	-	-	-	-	42,413	3,069	4,846	5,011	5,522	5,970
Assigned (4)	-	-	-	-	-	(205)	-	-	-	-
Unassigned (4)	-	-	-	-	-	-	(47)	(1,277)	(16,504)	-
Unassigned, Reported in:										
Special Revenue Funds	12,557	12,561	7,149	20,609	-	-	-	-	-	-
Debt Service Funds	(476)	(82)	-	-	-	-	-	-	-	-
Capital Projects Funds	126,376	96,970	107,976	106,848	-	-	-	-	-	-
Total all Other Governmental Funds	<u>\$ 178,519</u>	<u>\$ 175,143</u>	<u>\$ 156,476</u>	<u>\$ 158,078</u>	<u>\$ 165,427</u>	<u>\$ 131,983</u>	<u>\$ 127,285</u>	<u>\$ 101,458</u>	<u>\$ 75,290</u>	<u>\$ 161,411</u>

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Revenues										
Taxes	\$ 253,775	\$ 249,856	\$ 248,644	\$ 229,409	\$ 208,232	\$ 205,675	\$ 202,802	\$ 221,093	(2) \$ 228,291	\$ 244,532
Special Assessments	6,124	6,104	6,148	6,204	6,207	8,294	6,025	6,205	6,365	14,436
Intergovernmental	135,184	125,408	132,317	115,480	113,361	148,958	102,052	100,480	104,608	98,040
Transportation Impact Fees	8,707	5,857	5,331	2,862	1,006	4,889	2,956	1,733	1,835	1,918
Licenses and Permits	43,366	44,099	45,258	45,235	44,828	50,720	49,919	41,173	43,365	45,067
Charges for Services	33,657	28,638	27,715	29,915	36,148	54,087	(1) 36,442	38,932	44,807	53,554
Fines and Forfeitures	4,350	3,790	3,460	3,719	4,732	7,021	7,312	7,346	34,857	7,672
Earnings (Loss) on Investments	17,378	17,821	16,118	16,068	4,556	1,723	(863)	923	2,080	1,116
Contributions and Donations	3,763	5,581	8,965	6,793	2,751	903	1,361	606	979	805
TOTAL REVENUES	<u>506,304</u>	<u>487,154</u>	<u>493,956</u>	<u>455,685</u>	<u>421,821</u>	<u>482,270</u>	<u>408,006</u>	<u>418,491</u>	<u>467,187</u>	<u>467,140</u>
Expenditures										
Public Safety	195,932	201,143	208,872	210,118	219,905	249,876	225,070	230,519	233,969	238,869
Culture and Recreation	51,163	43,562	40,780	40,497	41,844	44,151	42,239	44,079	45,082	48,040
Environmental Services	40,169	47,566	45,155	40,024	32,970	33,995	45,160	36,807	35,565	32,716
General Government Services	49,329	51,873	54,855	55,423	51,812	67,827	49,746	62,359	75,194	74,823
Economic and Physical Environment	22,587	20,012	17,152	20,608	29,766	27,190	15,329	18,322	17,078	20,267
Debt Service:										
Principal	25,514	20,524	16,245	26,559	81,485	25,709	24,177	26,277	26,819	13,837
Interest	17,402	16,926	15,617	15,039	14,387	12,665	12,034	11,457	10,622	10,364
Issuance of Debt Costs	1,358	29	6	6	640	172	458	-	301	814
Capital Outlay	103,365	87,048	121,366	72,442	83,358	104,741	67,355	70,945	76,090	65,941
TOTAL EXPENDITURES	<u>506,819</u>	<u>488,683</u>	<u>520,048</u>	<u>480,716</u>	<u>556,167</u>	<u>566,326</u>	<u>481,568</u>	<u>500,765</u>	<u>520,720</u>	<u>505,671</u>
Excess (Deficiency) of Revenues										
Over (Under) Expenditures	(515)	(1,529)	(26,092)	(25,031)	(134,346)	(84,056)	(73,562)	(82,274)	(53,533)	(38,531)

	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Other Financing Sources (Uses)										
Issuance of Debt	\$ 108,820	\$ 8,170	\$ 4,547	\$ 12,709	\$ 63,265	\$ 50,135	\$ 45,890	\$ -	\$ 36,880	\$ 121,875
Premium on Bonds Issued	5,968	-	-	-	-	316	7,438	-	3,902	9,473
Payment to Refunded Bond Escrow Agent	(89,147)	(8,170)	-	-	-	(31,058)	(37,207)	-	(40,246)	(17,229)
Sale of Capital Assets	5,597	4,085	2,826	1,144	1,068	529	428	1,946	1,338	1,656
Capital Leases	-	-	-	-	-	-	-	-	-	608
Transfers In	101,057	117,107	133,668	127,771	148,945	131,410	167,162	144,106	147,527	102,378
Transfers Out	(83,636)	(99,181)	(116,478)	(109,585)	(121,424)	(112,413)	(139,456)	(112,775)	(122,023)	(74,980)
Total Other Financing Sources	<u>48,659</u>	<u>22,011</u>	<u>24,563</u>	<u>32,039</u>	<u>91,854</u>	<u>38,919</u>	<u>44,255</u>	<u>33,277</u>	<u>27,378</u>	<u>143,781</u>
Net Change in Fund Balances	<u>\$ 48,144</u>	<u>\$ 20,482</u>	<u>\$ (1,529)</u>	<u>\$ 7,008</u>	<u>\$ (42,492)</u>	<u>\$ (45,137)</u>	<u>\$ (29,307)</u>	<u>\$ (48,997)</u>	<u>\$ (25,974)</u>	<u>\$ 105,250</u>
Debt Service as a Percentage of Noncapital Expenditures	11.0%	9.3%	8.0%	10.2%	20.4%	8.3%	8.9%	8.8%	8.5%	5.7%

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

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

Unaudited - see accompanying auditors' report.

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

Fiscal Year	Property Tax	Business Tax *	Community Investment Tax	Miscellaneous Sales Tax	Local Option Resort Tax	Motor Fuel Tax	Utility Tax	Communications Services Tax	Total
2007	\$ 166,238	\$ -	\$ 17,232	\$ 84	\$ 2,166	\$ 11,153	\$ 29,312	\$ 27,590	\$ 253,775
2008	163,637	-	14,919	98	1,619	10,562	31,062	27,959	249,856
2009	159,987	-	13,220	104	1,898	10,402	33,110	29,923	248,644
2010	139,391	-	13,315	109	1,919	10,485	37,611	26,579	229,409
2011	122,036	-	13,769	98	1,841	10,338	36,889	23,261	208,232
2012	119,407	-	14,105	98	1,153	9,892	37,386	23,634	205,675
2013	117,394	-	17,188	(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

* Business Tax was previously reported in the Licenses and Permits totals for the years' 2005 through 2013.

(1) In FY2013, the city received a refund from the Tampa Sports Authority for prior years unused monies in the amount of \$2,577,385. This one-time refund is not included in the Continuing Disclosure Historical Community Investment Tax Debt Service Coverage schedule.

Unaudited - see accompanying independent auditors' report.

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

Fiscal Year	Tax Roll Year	Real Property (1)			Personal and Other Property (1)			Total			Direct Tax Rate	Assessed Value as a Percentage of Estimated Actual Value
		Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*		
2007	2006	\$ 24,219,249	\$ 14,854,408	\$ 39,073,657	\$ 2,571,751	\$ 1,136,674	\$ 3,708,425	\$ 26,791,000	\$ 15,991,082	\$ 42,782,082	6.408	62.6 %
2008	2007	26,836,867	14,414,435	41,251,302	2,612,228	1,126,177	3,738,405	29,449,095	15,540,612	44,989,707	5.733	65.5
2009	2008	26,347,813	14,265,998	40,613,811	2,569,793	1,451,505	4,021,298	28,917,606	15,717,503	44,635,109	5.733	64.8
2010	2009	22,850,234	11,122,370	33,972,604	2,581,493	1,458,079	4,039,572	25,431,727	12,580,449	38,012,176	5.733	66.9
2011	2010	19,835,790	7,624,833	27,460,623	2,382,004	1,692,014	4,074,018	22,217,794	9,316,847	31,534,641	5.733	70.5
2012	2011	19,108,057	7,324,020	26,432,077	2,263,030	1,654,956	3,917,986	21,371,087	8,978,976	30,350,063	5.733	70.4
2013	2012	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

* 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	
2007	2006	6.408	0.33	7.729	7.823	0.50	22.790
2008	2007	5.733	0.33	6.853	7.523	0.45	20.889
2009	2008	5.733	0.33	6.886	7.777	0.47	21.196
2010	2009	5.733	0.33	6.882	7.692	0.47	21.107
2011	2010	5.733	0.33	6.868	7.592	0.47	20.993
2012	2011	5.733	0.33	6.882	7.913	0.50	21.358
2013	2012	5.733	0.33	6.876	7.877	0.50	21.316
2014	2013	5.733	0.33	6.836	7.690	0.50	21.089
2015	2014	5.733	0.33	6.784	7.353	0.50	20.700
2016	2015	5.733	0.33	6.755	7.247	0.50	20.565

Data Source:
Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

Taxpayer	2016*			2007		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Tampa Electric Company	\$ 42,019	1	2.43 %	\$ 36,664	1	1.88 %
Verizon Communications Inc.	14,252	2	0.82	19,477	2	1.00
Hillsborough County Aviation Authority	11,025	3	0.64	11,285	3	0.58
Post Apartment Homes LP	6,011	4	0.35	4,585	8	0.24
Mosaic Company	5,501	5	0.32	7,955	4	0.41
Westfield	5,434	6	0.31			
Liberty Property	4,791	7	0.28	4,777	7	0.25
Highwoods/Florida Holdings LP	4,700	8	0.27			
Walmart	4,472	9	0.26	4,866	6	0.25
Camden Operating LP	4,300	10	0.25	5,834	5	0.30
Tampa Port Authority				3,763	9	0.19
Teachers Insurance and Annuity Association				3,189	10	0.16
	<u>\$ 102,505</u>		<u>5.93 %</u>	<u>\$ 102,395</u>		<u>5.26 %</u>

*Note: Data presented is for Hillsborough County as of 2015 and the 2016 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
2007	2006	\$ 172,490	\$ 165,953	96.21 %	\$ 150	\$ 166,103	96.30 %	\$ 727	0.42 %
2008	2007	169,640	162,558	95.83	1,079	163,637	96.46	793	0.47
2009	2008	166,527	159,361	95.70	626	159,987	96.07	1,616	0.97
2010	2009	145,920	138,843	95.15	548	139,391	95.53	2,602	1.78
2011	2010	127,877	120,756	94.43	1,280	122,036	95.43	4,111	3.21
2012	2011	122,960	117,585	95.63	1,823	119,408	97.11	2,809	2.28
2013	2012	121,555	116,067	95.49	1,327	117,394	96.58	1,721	1.42
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

Data Source:

(1) Office of Tax Collector, Hillsborough County.

Unaudited – see accompanying independent auditors' report.

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

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income	Per Capita Income (1)	Outstanding Total Debt Per Capita
	Revenue-backed Bonds	HUD Section 108 Loan	Capital Leases	Revenue-backed Bonds	State Revolving Loan	Capital Leases				
2007	\$ 409,418	\$ 8,370	\$ 2,242	\$ 383,574	\$ 52,796	\$ 152	\$ 856,552	6.84 %	\$ 36,616	\$ 2.50
2008	392,561	8,170	1,783	416,167	47,786	162	866,629	6.76	37,778	2.55
2009	380,675	7,950	1,698	407,486	42,619	590	841,018	6.51	38,075	2.48
2010	399,400	7,720	1,609	369,710	37,750	438	816,627	6.01	38,382	2.31
2011	395,845	7,480	1,513	394,610	32,996	509	832,953	6.14	39,180	2.41
2012	363,145	40,427	1,412	374,805	45,918	1,243	826,950	6.05	40,000	2.42
2013	351,930	38,774	1,669	351,765	39,188	2,973	786,299	5.58	40,680	2.27
2014	332,830	33,298	2,259	329,840	32,351	1,335	731,913	4.95	41,902	2.07
2015	306,719	28,315	1,930	326,127	26,709	-	689,800	4.43	43,435	1.93
2016	360,900	53,845	2,056	293,960	22,321	-	733,082	Unavailable	N/A	N/A

Data Source:

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

Fiscal year 2015 and 2016, Revenue-backed Bonds are reported net of related premiums, discounts and adjustments.

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2016
(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	\$ -	\$ 360,900	\$ 53,845	\$ 2,056	\$ 416,801	\$ - *	100.00 %	\$ 416,801
Hillsborough County	61,345	-	-	-	-	61,345 (1)	34.42	21,728
Hillsborough County School Board	-	-	-	-	-	- (2)	-	-
Total Overlapping Debt								<u>\$ 438,529</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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Debt limit (1)	\$ 4,018,650	\$ 4,417,364	\$ 4,337,641	\$ 3,814,759	\$ 3,332,669	\$ 3,205,663	\$ 3,168,378	\$ 3,357,520	\$ 3,597,726	\$ 3,901,967
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 4,018,650</u>	<u>\$ 4,417,364</u>	<u>\$ 4,337,641</u>	<u>\$ 3,814,759</u>	<u>\$ 3,332,669</u>	<u>\$ 3,205,663</u>	<u>\$ 3,168,378</u>	<u>\$ 3,357,520</u>	<u>\$ 3,597,726</u>	<u>\$ 3,901,967</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)**
2006	334,550	\$ 40,757,703	\$ 35,079	192,962	3.3 %	36.3
2007	342,060	42,859,565	36,616	192,496	4.0	36.5
2008	349,250	44,582,561	37,778	191,711	6.3	37.1
2009	350,210	45,511,155	38,075	193,403	10.7	35.6
2010	353,840	47,339,654	38,382	195,013	11.8	36.1
2011	346,064	49,671,035	39,180	196,911	10.5	36.4
2012	347,645	51,109,828	40,000	188,677	8.5	35.3
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	36.1
2015	369,075	58,596,262	43,435	202,091	5.0	36.4

* * Data presented is for Hillsborough County.

Data Sources:

- (1) 2011- 2014 U.S. Census Bureau Fact Finder; all other years-Hillsborough County City-County Planning Commission.
- (2) My Florida - Labor Market Statistics: Local Area Unemployment Statistics (LAUS); Per Capita Income and Personal Income derived from Bureau of Economic Analysis: Regional Economic Information System.
- (3) Hillsborough County Public Schools.
- (4) US Census Bureau Fact Finder.

Unaudited - see accompanying independent auditors' report.

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

Employer	2016			2007		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
Hillsborough County School Board	26,195	1	3.99 %	24,969	1	4.27 %
MacDill Air Force Base	19,978	2	3.04	5,812	6	0.99
Hillsborough County Government	9,331	3	1.42	11,290	2	1.93
Publix Super Markets, Inc.	7,732	4	1.18	4,702	8	0.80
University of South Florida	6,398	5	0.97	8,743	3	1.50
Saint Joseph's Hospital	6,243	6	0.95	4,407	10	0.75
Tampa General Hospital	5,378	7	0.82	4,920	7	0.84
City of Tampa	4,040	8	0.61	4,538	9	0.78
HCA West Florida	3,886	9	0.59			
U.S. Postal Service	3,197	10	0.49			
Verizon Communications Corporation				7,652	4	1.31
Tampa International Airport				6,500	5	1.11
	<hr/> 92,378		<hr/> 14.06 %	<hr/> 83,533		<hr/> 14.29 %

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

Unaudited - see accompanying independent auditors' report.

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

Function	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
General Government	374	355	379	404	408	447	434	431	374	364
Public Safety										
Police										
Officers	984	984	1,081	952	943	958	952	983	932	939
Civilians	337	317	264	279	291	264	251	223	263	252
Fire										
Firefighters	585	585	580	618	611	625	615	618	613	602
Civilians	49	45	52	42	35	59	51	30	30	52
Neighborhood Empowerment	56	62	56	50	49	48	48	53	92	100
Environmental Services	553	525	474	434	425	326	321	304	324	368
Economic and Physical Environment	17	17	17	14	12	117	119	115	118	74
Culture and Recreation	550	575	633	511	560	508	502	478	417	427
Water Utility	239	240	248	274	279	286	291	274	288	272
Wastewater Utility	314	312	324	295	294	292	291	294	295	292
Solid Waste System	211	218	213	205	205	202	194	185	187	181
Parking Facilities	130	121	114	112	109	93	87	78	67	66
Marina	1	3	3	3	5	3	4	-	-	-
Consumer Services	69	69	68	-	-	-	-	-	-	-
Administrative Services	5	2	2	1	3	3	2	-	-	-
Fleet Maintenance	64	51	47	52	49	47	51	52	52	51
Total	4,538	4,481	4,555	4,246	4,278	4,278	4,213	4,118	4,052	4,040

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									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Public Safety										
Police										
Physical Arrests	61,215	56,728	55,115	48,290	42,394	45,663	51,399	46,911	38,108	31,033
Calls Answered	564,951	609,471	615,340	641,201	662,050	602,406	703,577	678,080	640,639	589,449
Fire										
Calls Answered	66,577	50,174	66,912	66,822	64,759	69,862	72,144	77,441	84,545	86,985
Inspections	11,346	16,639	16,611	19,160	5,574	14,751	13,691	16,669	8,794	6,324
Code Enforcement										
Inspections	95,657	95,533	72,590	75,127	73,000	66,110	60,542	67,338	45,523	40,568
Public Works										
Street Resurfacing (miles)	56	33	88	57	59	51	58	76	144	36
Curb Miles Swept	25,000	28,000	29,511	26,250	26,500	25,552	25,600	22,182	23,732	29,048
Potholes Repaired	12,252	11,380	11,244	12,903	15,540	22,907	22,900	12,701	9,780	8,069
Culture and Recreation										
Convention Center Attendance/Day	1,014	1,107	945	596	815	1,110	1,705	2,915	1,598	1,177
Recreation Center Admissions	30,330	30,500	30,400	192,117	212,186	208,570	270,219	337,080	380,027	405,681
Museum Admissions/Day	122	-	-	-	-	-	-	-	-	-
Water Utility										
New Connections	1,050	633	17	26	254	1,296	2,015	1,498	1,195	1,848
Hillsborough River Water use Permit										
(millions of gallons)	85	82	82	82	82	82	82	82	82	82
Average Daily Consumption used										
(millions of gallons)	71	69	63	59	62	63	68	60	74	72
Wastewater Utility										
Average Daily Treatment										
(millions of gallons)	57	58	54	55	56	59	61	59	64	57
Solid Waste System										
Refuse Collected (tons/day)	1,215	1,156	1,158	1,187	1,152	1,137	1,109	1,095	1,093	1,070
Recyclables Collected (tons/day)	119	110	108	169	180	198	102	107	106	177
Parking Facilities										
Hourly Customers/Day	8,068	3,477	3,263	3,655	2,893	3,765	4,668	4,174	3,898	4,355
Citations Issued	87,338	94,401	94,451	79,418	80,550	74,115	63,715	68,156	62,328	68,693
Marina										
Slips Rented Per Day	124	93	91	85	73	26	79	48	52	48

Sources: Various city departments.

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

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

Unaudited - see accompanying independent auditors' report.

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

Function	Fiscal Year									
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Public Safety										
Police										
Vehicle Patrol Units	782	782	782	771	771	771	771	771	771	771
Airplanes and Helicopters	5	5	5	4	4	4	4	4	3	3
Boats	5	5	5	5	5	6	6	6	6	6
Fire										
Stations	21	21	21	21	21	22	22	22	22	22
Public Works										
Streets (miles)	1,708	1,709	1,709	1,709	1,711	1,711	1,711	1,711	1,762	1,789
Streetlights	37,997	38,635	38,635	38,635	38,635	38,635	41,800	44,941	46,460	49,337
Traffic Signals	571	571	572	572	572	572	574	576	576	578
Culture and Recreation										
Parks Acreage	3,544	3,544	3,544	3,544	3,547	3,543	3,547	3,547	3,547	3,547
Parks	178	178	178	178	179	178	178	178	178	178
Athletic Fields and Playgrounds	201	197	197	199	240	398	398	398	399	399
Swimming Pools	14	13	13	13	13	14	14	14	14	12
Community Centers	26	27	27	27	27	26	28	27	27	28
Water Utility										
Water Mains (miles)	2,135	2,177	2,177	2,250	2,225	2,250	2,214	2,203	2,181	2,164
Fire Hydrants	12,809	13,158	13,281	13,377	13,500	13,377	13,844	13,976	14,040	14,094
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,836	1,836	1,836	1,890	1,890	1,890	1,891	1,891	1,891	1,891
Pumping Stations	229	229	229	222	222	223	223	224	225	226
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	139	140	151	148	121	93	137	137	137	136
Parking Facilities										
Garage Spaces	9,261	9,092	9,088	9,368	9,638	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	841	1,043	1,043	1,043	491	491	555	540	495	555
On-Street Metered Spaces	2,803	1,601	1,601	1,425	1,606	1,606	1,685	1,648	1,792	1,688
Off-Street Non-Garage Spaces	2,056	1,977	2,177	2,177	2,004	2,004	1,979	1,979	2,062	2,062
Marina										
Boat Slips	124	124	124	119	119	78	79	48	52	48
Golf Courses										
Number of Courses	3	3	3	3	3	3	3	3	3	3

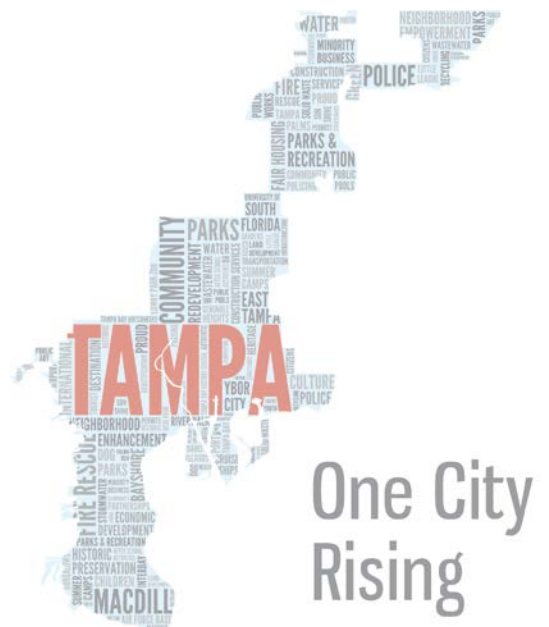
Sources: Various city departments. Fiscal year 2010 from Budget department.
Note: Indicators are not available for the general government function.

Unaudited - see accompanying independent auditors' report.

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Continuing Disclosure Section



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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.

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Sources:

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

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

Available State Revenue Sharing for Debt Service

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Net Revenues Available for Debt Service ⁽¹⁾	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>	<u>\$ 4,897,504</u>
Bond Debt Service	<u>\$ 4,830,800</u>	<u>\$ 4,818,400</u>	<u>\$ 283,600</u>	<u>\$ 279,000</u>	<u>\$ 284,100</u>	<u>\$ 278,300</u>	<u>\$ 277,200</u>	<u>\$ 275,500</u>	<u>\$ 283,200</u>	<u>\$ 274,700</u>
Bond Debt Service Coverage	1.02x	1.02x	17.27x	17.56x	17.24x	17.60x	17.67x	17.78x	17.29x	17.83x

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

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

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

State of Florida
Sales and Use Tax Available Revenues

<u>Ended June 30,</u>	<u>Sales & Use Tax Collections</u>
2007	\$ 21,748,908,130
2008	20,569,094,342
2009	18,446,085,352
2010	17,851,726,033
2011	18,589,577,548
2012	19,456,910,575
2013	20,596,993,479
2014	21,480,152,186
2015	23,711,035,439
2016	24,763,500,460

Source: Florida Department of Revenue, Office of Tax Research.

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

State of Florida
Revenue Sharing Trust Fund for Municipalities
Receipts and Coverage of Guaranteed Entitlements

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Sales and Use Tax	\$ 253,216,128	\$ 240,467,686	\$ 215,543,021	\$ 207,888,538	\$ 217,216,599	\$ 227,474,337	\$ 240,332,962	\$ 257,123,409	\$ 276,736,786	\$ 292,329,948
Motor Fuel Tax	93,497,331	90,580,061	86,592,431	85,886,475	86,074,835	84,748,397	85,175,854	87,676,789	90,021,714	94,561,168
Special Fuel/Motor and Fuel Use Tax	965,633	808,795	798,834	664,266	593,678	544,646	446,165	343,740	523,732	339,721
Total Receipts	<u>\$ 347,679,092</u>	<u>\$ 331,856,542</u>	<u>\$ 302,934,286</u>	<u>\$ 294,439,279</u>	<u>\$ 303,885,112</u>	<u>\$ 312,767,380</u>	<u>\$ 325,954,981</u>	<u>\$ 345,143,938</u>	<u>\$ 367,282,232</u>	<u>\$ 387,230,837</u>
Guaranteed Entitlement										
for all Florida Municipalities	\$ 124,699,266	\$ 124,697,122	\$ 124,697,122	\$ 124,683,365 (1)	\$ 124,683,365 (1)	\$ 124,683,365 (1)	\$ 124,683,365 (1)	\$ 124,683,365 (1)	\$ 124,683,365 (1)	\$ 124,683,365
Coverage	2.79x	2.66x	2.43x	2.36x	2.44x	2.51x	2.61x	2.77x	2.95x	3.11x

Source: Florida Department of Revenue, Office of Tax Research.

(1) In fiscal year 2016 the State of Florida restated the Guaranteed Entitlement for all Florida Municipalities for the years 2010-2015 due to the State of Florida dissolving Cedar Grove January 2009.

Source: Florida Department of Revenue, Office of Tax Research.

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

State Revenue Sharing Receipts

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Guaranteed Entitlement ⁽¹⁾	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504	\$ 4,897,504
Other State Revenue Sharing ⁽²⁾	8,327,382	7,318,466	5,654,304	5,634,699	5,674,354	5,355,064	6,220,124	6,719,507	7,411,015	7,737,928
Total State Revenue Sharing Receipts	<u>\$ 13,224,886</u>	<u>\$ 12,215,970</u>	<u>\$ 10,551,808</u>	<u>\$ 10,532,203</u>	<u>\$ 10,571,858</u>	<u>\$ 10,252,568</u>	<u>\$ 11,117,628</u>	<u>\$ 11,617,011</u>	<u>\$ 12,308,519</u>	<u>\$ 12,635,432</u>

(1) Guaranteed Entitlement refunding bonds are secured only by Guaranteed Entitlement Revenues from the State.

(2) Other State Revenue Sharing payments received do not secure the Guaranteed Entitlement Refunding Bonds.

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

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

Fiscal Year		School Board		Tampa Sports Authority		Hillsborough County		City of Tampa		City of Temple Terrace		City of Plant City		Total
2015-16	\$	29,823,260	\$	9,685,292	\$	58,868,426	\$	17,815,637	\$	1,280,780	\$	1,819,645	\$	119,293,040
2014-15		28,167,753		10,333,588		54,631,224		16,627,188		1,210,596		1,700,662		112,671,011
2013-14		26,349,006		9,686,438		51,077,131		15,557,578		1,137,514		1,588,357		105,396,024
2012-13		24,410,335		9,687,000		46,793,805		14,246,566		1,035,767		1,467,867		97,641,340
2011-12		23,943,646		9,051,896		46,167,708		14,112,729		1,035,854		1,462,752		95,774,585
2010-11		22,889,866		9,381,238		43,203,428		13,760,828		972,329		1,351,775		91,559,464
2009-10		22,018,439		9,570,000		41,194,742		13,076,351		920,711		1,293,514		88,073,757
2008-09		20,772,238		9,686,119		38,404,544		13,188,666		873,668		1,205,241		84,130,476
2007-08		24,676,933		10,490,415		46,276,695		14,904,725		1,031,111		1,466,905		98,846,784
2006-07		24,541,662		10,314,000		45,913,127		16,101,603		1,006,645		1,481,477		99,358,514

Source: Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

Distribution Percentage of Net Surtax

Fiscal Year	City of Tampa		Hillsborough County		Temple Terrace		Plant City		Total	
2015-16	22.33	%	73.78	%	1.61	%	2.28	%	100	%
2014-15	22.43		73.64		1.64		2.29		100	
2013-14	22.43		73.64		1.64		2.29		100	
2012-13	22.42		73.64		1.63		2.31		100	
2011-12	22.48		73.54		1.65		2.33		100	
2010-11	23.21		72.87		1.64		2.28		100	
2009-10	23.15		72.93		1.63		2.29		100	
2008-09	24.57		71.55		1.63		2.25		100	
2007-08	23.41		72.67		1.62		2.30		100	
2006-07	24.96		71.18		1.56		2.30		100	

Source: Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

State Sales Tax Collections in Hillsborough County

Year*	State Sales Tax Collected	Increase (Decrease)
2016	\$ 1,519,072,430	7.32 %
2015	1,415,496,911	6.84
2014	1,324,814,685	5.87
2013	1,251,354,728	5.60
2012	1,184,948,287	4.99
2011	1,128,618,974	4.30
2010	1,082,220,518	(4.60)
2009	1,134,106,531	(17.80)
2008	1,379,220,188	(7.40)
2007	1,489,352,417	(0.70)

*The State's fiscal year ends on June 30. Yearly data shown represents collections for the 12 month period ending June 30.

Source: Florida Department of Revenue, Office of Tax Research.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
LAST TEN FISCAL YEARS

Debt Service Coverage
Fiscal Year Ending September 30,

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Community Investment Tax Receipts ⁽¹⁾	\$ <u>16,101,603</u>	\$ <u>14,904,725</u>	\$ <u>13,188,666</u>	\$ <u>13,076,351</u>	\$ <u>13,760,828</u>	\$ <u>14,112,729</u>	\$ <u>14,602,917</u> ⁽²⁾	\$ <u>15,557,578</u>	\$ <u>16,627,188</u> ⁽³⁾	\$ <u>17,908,460</u> ⁽⁴⁾
Bond Debt Service	\$ <u>4,960,363</u>	\$ <u>5,237,869</u>	\$ <u>5,239,769</u>	\$ <u>5,236,844</u>	\$ <u>4,935,130</u>	\$ <u>4,954,456</u>	\$ <u>4,951,856</u>	\$ <u>4,950,256</u>	\$ <u>4,949,406</u>	\$ <u>4,948,888</u> ⁽⁵⁾
Bond Debt Service Coverage	3.25x	2.85x	2.52x	2.50x	2.79x	2.85x	3.47x	3.14x	3.36x	3.62x

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

(2) In FY2013, the City received a refund from the Tampa Sports Authority for prior year's unused monies in the amount of \$2,577,385. This one-time refund is not included in the Community Investment Tax receipts for 2013. If the refund was included, the total would be \$17,187,938 (as reflected in the financial statement of the fund).

(3) In FY2015, the City received a refund from the Tampa Sports Authority for prior year's unused monies in the amount of \$11,212. The refund is not included in the Community Investment Tax Receipts for FY2015. If it was included, the total would be \$16,638,400 (as reflected in the fund statement).

(4) In FY2016, the City received a refund from the Tampa Sports Authority for prior years unused monies in the amount of \$26,749. This refund is not included in the Community Investment Tax Receipts for FY2016. If it was included, the total would be \$17,935,209 (as reflected in the fund statement).

(5) Bond Debt Service for FY 2016 includes \$204,635 of interest on refunded bonds transferred to the escrow agent 9/28/2016. The interest (\$204,635) was for the period prior to refunding on 9/28/2016.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.
Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY UTILITIES SERVICES TAX REVENUES
LAST TEN FISCAL YEARS

For the Fiscal Year Ended September 30,

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Utilities Services Tax Collections	\$ 56,901,608	\$ 59,020,895	\$ 63,018,702	\$ 64,190,616	\$ 60,149,237	\$ 61,019,578	\$ 57,356,756	\$ 59,636,477	\$ 57,910,899	\$ 58,669,242
1991 Bond Debt Service	2,020,275	2,020,275	2,020,275	11,350,275	11,355,500	11,352,863	-	-	-	-
2001 Bond Debt Service	9,331,100	9,326,000	9,328,000	-	-	-	-	-	-	-
2001B Bond Debt Service	2,167,825	2,164,825	2,166,825	2,168,575	2,165,075	2,166,575	13,522,825	13,520,313	13,520,138	-
Combined 1991, 2001 and 2001B Bonds Debt Service (1)	13,519,200	13,511,100	13,515,100	13,518,850	13,520,575	13,519,438	13,522,825	13,520,313	13,520,138	-
Less: Tax Increment Revenues	13,519,200	13,511,100	13,515,100	13,518,850	13,248,541	12,706,648	12,667,811	14,140,189	14,981,457	-
Net 1991, 2001 and 2001B Bonds Debt Service Payable from Utilities Service Tax (1) (2)	-	-	-	-	272,034	812,790	855,014	-	-	-
Senior Lien Utilities Tax Bonds Debt Service Coverage	N/A	N/A	N/A	N/A	221.11x	75.08x	67.09x	N/A	N/A	N/A
Net Utilities Services Tax Available After Payment of Senior Lien Utilities Tax Bonds	56,901,608	59,020,895	63,018,702	64,190,616	59,877,203	60,206,788	56,501,742	59,636,477	57,910,899	58,669,242
1997 Bonds Debt Service (2)	551,460	588,290	572,950	572,600	3,320,000	3,412,502	290,000	405,000	400,000	360,000
1998 Bonds Debt Service (2)	859,655	491,265	166,945	125,280	-	-	-	-	-	-
1999A Bonds Debt Service (2)	1,403,300	1,398,425	1,405,100	2,157,850	-	-	-	-	-	-
2000A Bonds Debt Service (2)	210,544	447,500	357,000	-	-	-	-	-	-	-
2002A Bonds Debt Service (2)	771,153	769,333	767,318	735,140	768,898	771,343	-	-	-	-
2003A Bonds Debt Service (2)	1,258,479	-	-	-	-	-	-	-	-	-
2006 Bonds Debt Service (2)	1,414,113	1,761,525	1,761,525	2,541,525	5,889,225	5,482,700	3,864,550	4,303,100	4,304,900	4,371,517
2010A Bonds Debt Service (2) (3)	-	-	-	-	509,814	639,488	639,488	639,488	639,488	639,488
2010B Bonds Debt Service (2) (3)	-	-	-	-	392,449	492,270	492,270	492,270	492,270	492,270
2012A Bonds Debt Service (2)	-	-	-	-	-	-	1,206,348	1,476,550	1,478,200	1,439,800
2012B Bonds Debt Service (2)	-	-	-	-	-	-	515,752	660,750	660,750	660,750
2012C Bonds Debt Service (2)	-	-	-	-	-	-	199,266	255,288	255,288	255,288

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE (Continued)
BY UTILITIES SERVICES TAX REVENUES
LAST TEN FISCAL YEARS

For the Fiscal Years Ended September 30,

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Combined 1997, 1998, 1999A, 2000A, 2002A, 2003A, 2006, 2010A, 2010B, 2012A, 2012B, 2010B, 2012A, 2012B, and 2012C Bonds	\$ 6,468,704	\$ 5,456,338	\$ 5,030,838	\$ 6,132,395	\$ 10,880,385	\$ 10,798,303	\$ 7,207,674	\$ 8,232,446	\$ 8,230,896	\$ 8,219,112
Junior Lien Utilities Tax Bonds Debt Service Coverage	8.69x	10.82x	12.53x	10.47x	5.50x	5.58x	7.84x	7.24x	7.04x	7.14x

(1) The principal and interest on the senior lien bonds is first payable from tax increment revenues. In fiscal 2011, interest earned on tax increment revenues was used to pay the shortfall between annual debt service and tax increment revenues received.

(2) Junior lien bonds.

(3) The Series 2010A bonds and Series 2010B bonds were issued as taxable Build America Bonds and Recovery Zone Economic Development Bonds, respectively, and as such are eligible for interest expense rebates offered by the US Department of the Treasury. For purposes of the annual debt service calculations shown in this schedule, the impact of the interest subsidies was previously included. In fiscal year 2015, debt service on the 2010A and B Series bonds has been restated to exclude the interest subsidy. Payment of debt service on the Series 2010 bonds is not contingent upon receipt of the interest subsidy, and the City does not expect that reduction of the Federal subsidy payments, if any, will affect its ability to pay debt service.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports. Hillsborough County Property Appraiser, TIF Revenue Projections Preliminary Certified Report.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE BY UTILITIES TAX REVENUES
LAST TEN FISCAL YEARS

Downtown Non-Core Community Redevelopment Area

Fiscal Year	Redevelopment Area Valuation	Incremental Area Valuation Above Frozen Tax Base	Total Millage		Tax Increment Revenues
2016	\$ 1,235,162,932	\$ 1,140,561,137	6.8465	(1)	\$ 9,019,240 (1)
2015	1,105,132,822	1,010,531,027	12.5904		12,086,840
2014	1,062,147,840	967,546,045	12.6260		11,605,424
2013	996,516,204	901,914,409	12.6550		10,843,041
2012	988,371,907	893,770,112	12.6315		10,750,817
2011	1,010,940,242	916,338,447	12.6315		10,995,993
2010	1,175,066,187	1,080,464,392	12.6356		12,969,700
2009	1,379,231,706	1,284,629,911	12.6381		15,423,517
2008	1,290,637,610	1,196,035,815	12.5883		14,303,255
2007	1,048,102,962	953,501,167	14.1480		12,815,628

Downtown Core Community Redevelopment Area

Fiscal Year	Redevelopment Area Valuation	Incremental Area Valuation Above Frozen Tax Base	Total Millage		Tax Increment Revenues
2016	\$ 773,010,545	\$ 413,522,295	6.3465	(1)	\$ 2,493,198 (1)
2015	611,503,496	252,015,246	12.0904		2,894,617
2014	579,525,730	220,037,480	12.1260		2,534,765
2013	517,514,620	158,026,370	12.1550		1,824,770
2012	528,771,279	169,283,029	12.1633		1,955,831
2011	554,427,400	194,939,150	12.1633		2,252,548
2010	590,267,899	230,779,649	12.1674		2,667,589
2009	682,045,266	322,557,016	12.1715		3,729,703
2008	581,371,815	221,883,565	12.1388		2,558,730
2007	534,835,002	175,346,752	13.6480		2,273,476

Source: Hillsborough County Property Appraiser, TIF Revenue Projections Preliminary Certified Report.

(1) In FY2016, the millage is lower because Hillsborough County's contribution was \$1.6M to pay for the remaining Curtis Hixon Park.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY UTILITIES SERVICES TAX REVENUES
LAST TEN FISCAL YEARS

Historical Utilities Services Tax Receipts by Category

Fiscal Year	Electric	Telecommunications/ Telephone	Gas	Water	Total
2016	\$ 33,254,609	\$ 18,464,868	\$ 1,551,309	\$ 5,398,456	\$ 58,669,242
2015	32,521,891	18,759,250	1,561,490	5,068,268	57,910,899
2014	32,543,373	20,531,257	1,415,173	5,146,674	59,636,477
2013	30,374,339	21,050,338	1,190,448	4,741,631	57,356,756
2012	30,963,625	23,633,944	1,149,473	5,272,536	61,019,578
2011	30,995,558	23,260,619	1,206,759	4,686,301	60,149,237
2010	32,569,274	26,579,339	1,212,043	3,816,552	64,177,208
2009	28,282,581	29,922,932	1,097,420	3,729,478	63,032,411
2008	26,302,572	27,959,050	1,104,891	3,654,382	59,020,895
2007	24,752,937	27,589,932	1,154,649	3,404,090	56,901,608

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

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

Historical Debt Service Coverage
For the Fiscal Years Ended September 30,

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Occupational License Tax Revenues	\$ <u>10,458,370</u>	\$ <u>10,839,862</u>	\$ <u>10,835,792</u>	\$ <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>
Bond Debt Service										
2002A Bonds	4,783,026	4,789,369	4,788,850	4,888,063	4,875,413	3,393,338	- (1)	-	-	-
2002B and 2002C Bonds	1,041,000	-	-	-	-	-	-	-	-	-
2007 Bonds	1,124,000	2,286,000	2,286,000	2,286,000	2,286,000	2,286,250	2,286,250	2,286,250	2,286,250	2,286,250
2012 Gulf Breeze Loan	-	-	-	-	-	515,459	4,409,528	4,474,157	4,538,820	4,595,860
Total Bond Debt Service	\$ <u>6,948,026</u>	\$ <u>7,075,369</u>	\$ <u>7,074,850</u>	\$ <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>
Bond Debt Service Coverage	1.51x	1.53x	1.53x	1.47x	1.45x	1.65x	1.57x	1.51x	1.47x	1.50x

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

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

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

	Fiscal Year Ended September 30,					
	2011	2012	2013	2014	2015	2016
Revenues						
Taxes:						
Business Tax Revenues (2)	\$ 10,382,911	\$ 10,219,632	\$ 10,520,855	\$ 10,232,835	\$ 10,059,725	\$ 10,300,973
Motor Fuel Tax Revenues (3)	10,338,295	9,892,096	9,641,719	9,875,419	10,393,406	10,723,126
Utilities Tax Revenues	36,888,618	37,385,634	36,306,418	39,105,220	39,166,489	40,213,872
Local Communications Services Tax Revenues	23,260,619	23,633,944	21,050,338	20,531,257	18,759,250	18,464,868
Other Tax Revenues (4)	1,084,855	308,082	362,890	134,511	80,087	91,559
Total Tax Revenues	81,955,298	81,439,388	77,882,220	79,879,242	78,458,957	79,794,398
License and Permits (5)	34,445,359	40,500,017	39,398,337	41,173,445	43,364,904	43,753,200
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
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
State Revenue Sharing (6)	10,571,858	10,679,324	11,117,628	11,617,011	12,308,519	12,635,433
Other (7)	12,439,262	11,373,575	13,715,758	13,319,425	13,989,336	14,159,180
Total Intergovernmental Revenues	49,018,080	48,184,741	52,160,072	53,659,219	56,892,073	59,107,041
Charges for Services:						
Public Safety	18,214,434	18,719,096	18,457,891	20,342,651	21,320,962	23,581,956
Recreation and Culture	14,503,974	15,291,133	12,302,964	14,870,780	13,044,728	16,848,145
Insurance, Net (8)	442,532	749,014	345,357	(3,967,241)	4,633,360	8,471,766
Other (9)	2,484,179	18,333,762	19,430,427	21,851,215	20,999,024	22,051,175
Total Charges for Services	35,645,119	53,093,005	50,536,639	53,097,405	59,998,074	70,953,042
Fines and Forfeitures (10)	1,895,581	5,427,513	5,340,620	5,018,726	5,897,400	6,320,641
Interest Income (11)	5,869,856	5,298,699	1,577,487	1,005,534	864,808	687,643
Contributions and Donations	689,108	278,243	228,156	66,971	85,357	45,000
Special Assessments (12)	-	352,906	-	-	-	-
Other Revenue Sources:						
Sale of Capital Assets	1,067,294	529,119	399,610	479,962	1,084,377	863,642
Capital Leases	-	-	-	-	180,622	-
Transfers (13)	20,305,370	17,217,600	26,806,571	27,726,829	28,726,727	30,029,067
Total Other Revenue Sources	21,372,664	17,746,719	27,206,181	28,206,791	29,991,726	30,892,709
Total Non-Ad Valorem Revenue Sources	230,891,065	252,321,231	254,329,712	262,107,333	275,553,299	291,553,674

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

	Fiscal Year Ended September 30,					
	2011	2012	2013	2014	2015	2016
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)
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)
State Revenue Sharing (6)	(3,086,327)	(3,001,958)	(3,335,288)	(3,485,103)	(3,692,556)	3,790,630
State Pension Contribution (7)	(5,952,176)	(6,083,651)	(6,191,857)	(6,392,430)	(6,484,726)	(6,483,330)
Intergovernmental Revenues	-	(183,966)	(2,959,390)	(2,605,995)	(2,477,679)	(2,861,175)
Other Charges for Services	-	-	-	(1,120,870)	(1,500,000)	866,365
Special Assessments	-	(352,906)	-	-	-	-
Customer Service Enhancement Revenues (14)	(5,731,355)	(4,135,858)	(925,214)	(1,013,630)	(1,192,069)	(1,312,294)
Florida Permit Surcharge Revenues (14)	-	(72,023)	(5,859)	(7,416)	(45,841)	(32,911)
Other Tax Revenues	(1,084,855)	(308,082)	(362,890)	(134,511)	(80,087)	(91,559)
Total Legally Restricted Revenues	(27,905,351)	(25,670,068)	(25,020,321)	(26,272,658)	(27,587,436)	(18,622,324)
Total Legally Available Non-Ad Valorem Revenues (15)	\$ 202,985,714	\$ 226,651,163	\$ 229,309,391	\$ 235,834,675	\$ 247,965,863	\$ 272,931,350

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

- (1) This table includes only the non-ad valorem revenues that are allocated and accounted for in the General Fund, the Utilities Services Tax Special Revenue Fund, the Local Option Gas Tax Fund, and the Construction Services Funds. This table does not include non-ad valorem revenues that are allocated and accounted for in other Governmental Funds of the City. It is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively, the "Bonds". This table, "Non-Ad Valorem Revenues", and the City's "Debt Service Schedule for Non-Ad Valorem Revenue Obligations" table, and the City's "Revenues and Expenditures-All Governmental Funds" table, are intended to replace the following tables: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", and "General Fund and Utilities Services Tax Special Revenue Fund: Revenues and Expenditures" for some or all of the bonds.
- (2) The term "Business Tax Revenues" means the same as "Occupational License Tax Revenues".
- (3) The Series 2016 Bonds financed certain transportation projects, and therefore the Motor Fuel Tax, Ninth Cent Local Option Fuel Tax, and the transportation component of State Revenue Sharing are legally available to be used to pay allocable debt service. They are not legally available to pay debt service on non-transportation related projects.
- (4) Other Tax Revenues include the local option resort tax and hazardous waste facility sales tax.
- (5) Licenses and Permits include building fee and construction permit revenues.
- (6) A portion of the State Revenue Sharing revenues include a distribution of state collected fuel tax and is therefore restricted for transportation related expenditures. The restriction calculated by the State has not exceeded 29% in the past several years. For the purposes of this schedule, the City is restricting 30% of the State Revenue Sharing revenues. State Revenue Sharing revenues are not available to pay debt service on non-transportation related projects.
- (7) Other Intergovernmental Revenues include various federal, state, county and other local government distributions, including without limitation the county, state and federal contributions for public safety. Intergovernmental revenues that are earmarked for a specific purpose are legally restricted. Also included in this category is the State contribution to the Police and Fire Pension Fund, which is legally restricted.

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

- (8) Insurance (Net) represents the difference between premiums collected by employees and claims offset by insurance premiums paid out by the City. In fiscal year 2014, premiums collected by employees were less than claims and insurance paid out by the City.
- (9) Other Charges for Services: the most significant portion of this category is a cash transfer consisting of gross cost allocation for services provided by the General Fund to other funds. The cash transfers which derive from Governmental Funds (other than Stormwater revenues and CIT Revenues) are treated for purposes of this table as restricted and not legally available to pay debt service on the 2016 Series Bonds. Based upon a revised budgetary practice, such gross transfer was added to this category beginning in fiscal year 2012. All such cash is unrestricted and therefore, legally available to pay debt service out of the Bonds. Prior to fiscal year 2012, this category included only the net transfer. For fiscal year 2013, \$3.2 million was included as a one-time reimbursement from the United States Department of Justice relating to the 2012 Republican National Convention held in the City. Other Charges for Services also include lease revenues and other miscellaneous revenues.
- (10) Fines and Forfeitures include mostly red light cameras fines, which make up approximately 50% of the revenues. They are currently subject to various lawsuit challenges, the results of which may or may not eliminate some or most of such revenues going forward, and may be subject to refund risk.
- (11) Interest income does not include non cash items such as mark to market adjustments, and Amortization of Bond Premium or Discount.
- (12) Special assessments are legally restricted as they are not available for debt service payment on the Bonds that financed projects outside of the special assessments.
- (13) Transfers include Payments in Lieu of Taxes (PILOT) and Payments in Lieu of Franchise Fees (PILOFF). In Fiscal year 2011, other transfers included a one-time cash inflow of \$2.3 million resulting from the restatement of Trust and Agency Funds to the General Fund as a result of GASB Statement No. 54, and a \$2 million inflow from the Fleet Maintenance Internal Service Fund.
- (14) Customer Service Enhancement and Commercial Radon Surcharge revenues are legally restricted and are not legally available for debt service payments on the Bonds. They are included in Other Charges for Services, Other Fines and Forfeitures, and Interest Income.
- (15) Represents the total Non-Ad Valorem Revenues which are legally available to pay debt service on the Bonds.

Note:

General Employees' Fund Liability, Firefighters and Police Fund Liability and Other Post-Employment Benefits (OPEB) Liability

Beginning in fiscal year 2015, Governmental Accounting Standard Board (GASB) Statement No. 67, Financial Reporting for Pension Plans and No. 68, Accounting and Financial Reporting for Pensions, replaced the prior pension related reporting standards. As a result, the disclosures and measurements focuses have changed significantly. Historical information on the city's pension fund liabilities as required and other information can be found in Note 18 of the Notes to the Financial Statements and in the Required Supplementary Information (RSI).

CITY OF TAMPA, FLORIDA
TAXABLE, NON-TAXABLE NON-AD VALOREM REVENUE BONDS AND
TAMPA SPORTS AUTHORITY SPECIAL PURPOSE BONDS
PARKING CAPACITY OF THE PARKING SYSTEM ⁽¹⁾
LAST TEN FISCAL YEARS

For the Fiscal Year Ended September 30,

	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016
Parking Facilities										
Garage Spaces	9,261	9,092	9,088	9,368	9,638	9,368	9,368	9,368	9,368	9,368
Signage Control Spaces	841	1,043	1,043	1,043	491	491	555	540	495	545
On-Street Metered Spaces	2,803	1,601	1,601	1,425	1,606	1,606	1,685	1,648	1,792	1,676
Off-Street Non-Garage Spaces	2,056	1,977	2,177	2,177	2,004	2,004	1,979	1,979	2,062	1,976

Sources: Logistics & Asset Management Department, Parking Division.

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

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

	For the Fiscal Year Ended September 30,					
	2011	2012	2013	2014	2015	2016
REVENUES						
Property Taxes	\$ 122,035,729	\$ 119,407,366	\$ 117,394,249	\$ 124,243,853	\$ 133,027,354	\$ 144,294,538
Sales Tax	13,867,391	14,203,246	17,296,245	15,656,600	16,718,487	18,026,768
Business Tax (2)	-	-	-	10,232,835	10,059,725	10,300,973
Local Option Resort Tax	1,840,815	1,152,833	1,113,391	1,447,358	166,000	2,506,961
Motor Fuel Tax	10,338,295	9,892,096	9,641,719	9,875,419	10,393,406	10,723,126
Utilities Services Tax Revenues	36,888,618	37,385,634	36,306,418	39,105,220	39,166,489	40,213,872
Local Communications Services Tax Revenues	23,260,619	23,633,944	21,050,338	20,531,257	18,759,250	18,464,868
Special Assessments	6,207,287	8,294,246	6,024,430	6,205,023	6,365,031	14,435,885
Intergovernmental (3)						
Federal	38,967,533	68,784,206	25,915,676	17,773,789	18,741,707	13,479,187
State	50,908,205	51,715,276	49,241,523	55,011,560	56,760,955	60,258,765
Local	23,483,778	28,458,425	26,894,777	27,694,211	29,105,214	24,302,748
Transportation Impact Fees	1,006,263	4,889,189	2,956,091	1,732,626	1,834,588	1,917,522
Licenses and Permits (2)	44,828,270	50,719,649	49,919,192	41,173,445	43,364,904	45,066,708
Charges for Services (4)	36,148,443	54,086,503 ⁽⁵⁾	36,441,695	38,932,133	44,807,320	53,553,830
Fines and Forfeitures	4,732,258	7,020,632	7,312,072	7,345,738	34,856,786	7,672,427
Earnings (Loss) on Investments (6)	4,555,746	1,723,335	(862,893)	923,494	2,080,313	1,116,242
Contributions and Donations	2,751,371	903,384	1,361,089	606,039	978,984	804,801
TOTAL REVENUES	421,820,621	482,269,964	408,006,012	418,490,600	467,186,513	467,139,221
EXPENDITURES						
Current:						
Public Safety (3)	219,905,370	249,875,650	225,070,436	230,519,062	233,969,265	238,868,946
Culture and Recreation	41,844,308	44,150,703	42,238,628	44,078,969	45,082,414	48,039,671
Environmental Services	32,970,529	33,995,302	45,160,032	36,806,935	35,564,895	32,716,207
General Government	51,811,588	67,827,231	49,744,941	62,359,077	75,194,143	74,821,123
Economic and Physical Environment	29,765,950	27,190,184	15,329,432	18,322,403	17,077,591	20,267,117
Debt Service: (7)						
Principal	81,484,770	25,708,853	24,176,966	26,276,794	26,819,243	13,836,602
Interest	14,387,020	12,665,801	12,034,294	11,456,468	10,621,616	10,364,413
Debt Issuance Costs	639,565	172,061	458,196	-	300,565	815,811
Capital Outlay	83,357,518	104,740,537	67,355,143	70,944,495	76,089,747	65,940,710
TOTAL EXPENDITURES	556,166,618	566,326,322	481,568,068	500,764,203	520,719,479	505,670,600
EXPENDITURES OVER REVENUES	(134,345,997)	(84,056,358)	(73,562,056)	(82,273,603)	(53,532,966)	(38,531,379)

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

	For the Fiscal Year Ended September 30,					
	2011	2012	2013	2014	2015	2016
OTHER FINANCING SOURCES (USES)						
Issuance of Debt	63,265,321	50,135,000	45,890,000	-	36,880,000	121,875,000
Bond Issuance Premium	-	315,522	7,438,186	-	3,901,874	9,473,024
Payment to Refunding Bond Escrow Agent	-	(31,058,113)	(37,206,668)	-	(40,246,109)	(17,228,404)
Sale of Capital Assets	1,067,461	529,283	427,610	1,945,882	1,337,827	1,655,642
Capital Leases	-	-	-	-	180,622	608,158
Transfers In (8)	148,945,422	131,410,472	167,161,874	144,105,769	147,527,264	138,978,240
Transfers Out	(121,423,790)	(112,412,665)	(139,456,036)	(112,774,788)	(122,022,803)	(111,580,375)
TOTAL OTHER FINANCING SOURCES (USES)	91,854,414	38,919,499	44,254,966	33,276,863	27,558,675	143,781,285
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
BEGINNING FUND BALANCES	383,949,258	⁽¹⁾ 341,457,675	296,320,816	267,013,726	218,016,986	192,042,695
ENDING FUND BALANCES	\$ 341,457,675	\$ 296,320,816	\$ 267,013,726	\$ 218,016,986	\$ 192,042,695	\$ 297,292,601

(1) This schedule is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively the "Bonds".

This table, Revenues and Expenditures-All Governmental Funds, and the City's "Debt Service Schedule for Non-Ad Valorem Revenue Obligations" table, and the City's "Non-Ad Valorem Revenues" table are intended to replace the following table: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations, and "General Fund and Utilities Services Tax Special Revenue Fund" for some or all of the Bonds.

(2) Beginning fiscal year 2014, Business Tax Revenues were reclassified to conform with the State Uniform Chart of Accounts. Prior to fiscal 2014, they were previously reported under the Licenses and Permits category.

(3) Intergovernmental Revenues include contributions from the State of Florida in support of the City's Police and Fire Pension Fund. Fiscal year 2012 includes grants revenues related to the 2012 National Republican Convention.

(4) Fiscal year 2012 includes grants revenues related to the 2012 National Republican Convention, which were used to pay for a related increase in public safety expenditures.

(5) Fiscal year 2012 includes a cost allocation reimbursement to the General Fund. For other fiscal years, cost allocation is shown as a reduction of expenditures and not included in Charges for Services.

(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).

CITY OF TAMPA, FLORIDA
DEBT SERVICE SCHEDULE
FOR NON-AD VALOREM REVENUE OBLIGATIONS (1)

Year Ending October 1	Guaranteed Entitlement Revenue Bonds, Series 2001	Occupational License Tax Bonds, Series 2007 and Gulf Breeze Loan	Utilities Tax Improvement Bonds, Series 1996, 1997, 2006, 2010A, 2010B, 2012A, 2012B and 2012C	Tampa Sports Authority Special Purpose Bonds - Guaranteed Parking Revenue Bonds, Series 1995	Tampa Sports Authority Taxable Special Purpose Bonds - Surcharge Loan, Series 1995	Taxable Non-Ad Valorem Revenue Bonds, Series 2011	Non-Ad Valorem Refunding Revenue Bonds, Series 2015 and Series 2016	Non-Ad Valorem Revenue Note Line of Credit Series 2016 (2)	Total Debt Service
2016	\$ 274,700	\$ 7,037,428	\$ 8,063,795	\$ 748,504	\$ 248,558	\$ 1,806,558	\$ 1,540,600	\$ 2,393	\$ 19,722,536
2017	285,900	6,931,158	5,754,995	744,304	249,937	1,800,635	4,917,729	291,118	20,975,776
2018	275,600	6,971,868	5,901,995	743,894	250,513	1,770,305	4,774,888	291,118	20,980,181
2019	-	7,119,925	19,502,995	746,820	250,288	1,720,767	4,769,638	291,118	34,401,551
2020	-	6,996,250	21,823,195	742,931	249,260	1,698,915	2,564,638	291,118	34,366,307
2021	-	7,255,750	21,820,695	747,465	247,431	1,682,043	2,564,638	30,291,118	64,609,140
2022	-	7,200,500	21,825,195	744,678	244,799	1,486,940	2,564,638	-	34,066,750
2023	-	7,140,000	13,480,695	744,908	260,965	1,465,220	2,564,638	-	25,656,426
2024	-	7,079,000	6,423,520	743,155	255,125	1,445,115	2,779,638	-	18,725,553
2025	-	7,017,000	6,378,651	744,115	258,283	1,397,338	2,923,888	-	18,719,275
2026	-	6,953,500	6,326,921	742,635	259,837	1,283,516	3,155,388	-	18,721,797
2027	-	6,888,000	6,286,128	-	-	1,226,750	9,270,588	-	23,671,466
2028	-	-	6,231,670	-	-	1,208,250	16,227,588	-	23,667,508
2029	-	-	6,162,320	-	-	1,177,020	16,329,838	-	23,669,178
2030	-	-	2,932,500	-	-	1,129,765	2,549,038	-	6,611,303
2031	-	-	-	-	-	1,072,255	2,553,038	-	3,625,293
2032	-	-	-	-	-	-	2,552,388	-	2,552,388
2033	-	-	-	-	-	-	2,551,588	-	2,551,588
2034	-	-	-	-	-	-	2,548,838	-	2,548,838
2035	-	-	-	-	-	-	2,547,900	-	2,547,900
2036	-	-	-	-	-	-	2,548,538	-	2,548,538
2037	-	-	-	-	-	-	2,552,800	-	2,552,800
2038	-	-	-	-	-	-	2,550,800	-	2,550,800
2039	-	-	-	-	-	-	2,552,150	-	2,552,150
2040	-	-	-	-	-	-	2,551,700	-	2,551,700
2041	-	-	-	-	-	-	2,549,450	-	2,549,450
2042	-	-	-	-	-	-	2,550,400	-	2,550,400
2043	-	-	-	-	-	-	2,549,400	-	2,549,400
2044	-	-	-	-	-	-	2,551,450	-	2,551,450
2045	-	-	-	-	-	-	2,551,400	-	2,551,400
2046	-	-	-	-	-	-	2,549,250	-	2,549,250
TOTAL	\$ 836,200	\$ 84,590,379	\$ 158,915,270	\$ 8,193,409	\$ 2,774,996	\$ 23,371,392	\$ 120,308,463	\$ 31,457,983	\$ 430,448,092

(1) The above table represents annual debt service on debt obligations of the City's governmental activities secured by specific Non-Ad Valorem Revenue sources of the City and/or a covenant to budget and appropriate legally available sources. This schedule is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively the "Bonds". This table, "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", and the City's "Non-Ad Valorem Revenues", and the City's "Revenues and Expenditures-All Governmental Funds" table are intended to replace the following tables: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", "General Tax and Utilities Services Tax Special Revenue Fund-Revenue and Expenditures" for some or all of the Bonds.

(2) This is a variable rate note and the estimated debt service is based on the interest rate as of 9/30/2016 and a final principal balloon payment on 9/28/2021 the maturity date.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY WATER AND SEWER SYSTEMS REVENUES
LAST SEVEN FISCAL YEARS

Historical Operating Results and Debt Service Coverage
For the Fiscal Years Ended September 30,

	2010 (1)	2011	2012	2013	2014	2015	2016
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
Less Reserve for Stabilization Fund (2)	-	-	-	-	-	(4,696,949)	(6,000,000)
Other Revenues (3)	7,910,219	4,627,758	7,131,382	6,120,179	5,098,958	2,003,026	2,249,028
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
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
Supplies and Materials	20,406,086	19,809,255	19,690,099	20,107,016	20,474,036	19,810,125	19,095,654
Contract Services	5,310,821	8,319,810	9,694,510	5,856,846	5,094,178	6,397,392	6,511,493
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
Total Operating Expenses	97,825,412	98,332,806	102,662,023	102,074,508	105,641,918	106,137,724	107,115,272
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
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
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
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
Test A (7)							
Coverage ratio - Calculated	2.67	3.48	4.57	4.25	4.29	4.31	4.29
Coverage ratio - Required	1.20	1.20	1.20	1.20	1.20	1.20	1.20
Test B (8)							
Coverage Ratio - Calculated	2.62	3.41	4.45	4.17	4.18	4.17	4.14
Coverage Ratio - Required	1.00	1.00	1.00	1.00	1.00	1.00	1.00
Subordinate Lien Coverage (9)							
Net Revenues After Payments of Senior Lien Bonds	\$ 45,200,897	\$ 67,200,126	\$ 88,797,108	\$ 80,450,030	\$ 81,380,472	\$ 77,897,370	\$ 81,132,718
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
Coverage Ratio - Calculated	6.86	10.11	12.14	10.10	10.34	12.05	16.02
Coverage Ratio - Required	1.15	1.15	1.15	1.15	1.15	1.15	1.15
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

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY WATER AND SEWER SYSTEMS REVENUES (Continued)
LAST SEVEN FISCAL YEARS

- (1) Amounts differ from previous CAFRs due to the reduction in "Other Revenues" for: A) Unrealized gains on investments of \$900,760 and realized gains on sale of assets of \$461,021 that are specifically excluded from Gross Revenues after the amendments in the Springing Bond Resolution have become effective; B) Lawsuit proceeds of \$4,600,000. While the lawsuit proceeds are not specifically excluded from Gross Revenues, the City has elected to reduce "Other Revenues" for this non-recurring income, which lowers the amount of Gross Revenues available to pay debt service.
- (2) The Reserve for Stabilization Fund is now presented on a separate line for more clarity. In FY2015, it was netted against Operating Revenues.
- (3) Other Revenues include cash investment earnings, cash capital contributions (excluding connection fees), miscellaneous income, grant funds available for any lawful purpose and not otherwise restricted. They exclude wastewater connection fees, capital grant revenues, gain on sale of capital assets, and unrealized gain on investments.
- (4) Pursuant to the Bond Resolution, Operating Expenses do not include depreciation and amortization expense, payments in lieu of taxes (PILOT), and payments in lieu of franchise fees (PILOFF), losses on sale of assets, or unrealized losses on investments.
- (5) Pursuant to the Bond Resolution, all connection fees are pledged to the repayment of the bonds. Under Florida law, connection fees may only be used to pay debt service on bonds that financed or refinanced expansion-related capital improvements under the terms of the Bond Resolution. All bonds are considered expansion-related and therefore, all Wastewater Connection Fees collected were considered as being available to pay debt service on the bonds allocable to the Wastewater system expansion.
- (6) Senior lien annual debt service refers to the bonds only. For the purpose of debt service calculation, Annual Debt Service is shown on a "cash basis" with payments due on October 1 recorded in the prior fiscal year (as defined in the Bond Resolution), since these payments are sent to the fiscal agent in advance of the due date.
- (7) The rate covenant of the Bond Resolution requires that in each fiscal year: A) Net Revenues and Connection Fees must equal at least 120% of the annual debt service of the senior lien bonds; and B) Net Revenues without Connection Fees must equal at least 100% of the Annual Debt Service of the senior lien bonds and any other required payments. No other required payments under the Bond Resolution were identified for the historical period beginning October 1, 2009.
- (8) Amounts derived based on Net Revenues with Connection Fees divided by senior lien Annual Debt Service.
- (9) Amounts derived based on Net Revenues without Connection Fees divided by senior lien Annual Debt Service.
- (10) Subordinate lien annual debt service includes FDEP loans, which require a 1.15 coverage ratio after payment of the senior lien bonds.

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

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

Adopted Capital Improvement Projects Funding Sources
September 30,

Description	2017	2018	2019	2020	2021	Total
Use of Water and Wastewater Rate Revenues	\$ 67,077,785	\$ 50,337,359	\$ 56,540,379	\$ 55,870,751	\$ 53,934,042	\$ 283,760,316 ⁽¹⁾
Use of (Deposit to) Operating Working Capital Reserve	(8,249,977) ⁽²⁾	2,557,721	(3,883,951)	(6,682,892)	(8,705,695)	(24,964,794) ⁽¹⁾
Total Capital Expenses	<u>\$ 58,827,808</u>	<u>\$ 52,895,080</u>	<u>\$ 52,656,428</u>	<u>\$ 49,187,859</u>	<u>\$ 45,228,347</u>	<u>\$ 258,795,522</u>

The City has planned improvements and expansions to the System to meet current service area needs. The City has identified \$139.1 million in Water System capital expenditures for the Adopted Five-Year Capital Improvement Projects ending September 30, 2021, which includes approximately \$8.3 million in funding of operating capital, such as vehicles, machinery, and other minor equipment. The City has identified \$119.7 million in Wastewater System capital expenditures for the Adopted Five-Year Capital Improvement Projects ending September 30, 2021, which includes approximately \$14.7 million in funding of operating capital such as vehicles, machinery, and other minor equipment.

Based on an analysis of funds available to the City, the funding sources for the \$255.5 million water and wastewater projects were assumed to be funded using a combination of existing operating reserves, proceeds of a proposed FDEP loan, other debt proceeds, and future Net Revenues after payments of bonds and subordinate indebtedness debt service payments and any other revenue requirements specified by the City. The projected Net Revenues available for capital expenditures are based on existing water and wastewater rates. The above tabulation summarizes the planned funding sources over the Adopted Five-Year Capital Improvements Projects.

(1) The City plans to fund approximately \$258.8 million or 87.7% of the total amount using a combination of future net revenues after payment of bonds and subordinate debt service payments and existing operating working capital reserves.

(2) In fiscal year 2017, there is a positive cash flow because capital expenses are less in this fiscal year than other fiscal years reflected in this table. As a result, \$8.2 million is marked as a deposit to the Operating Working Capital Fund in fiscal year 2017.

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Customers	Annual Discharge (ccf)	Metered Sales Revenue
Pepsi Cola Bottling Company	245,205	\$ 1,402,072
Tampa Hard Rock Hotel	180,094	1,276,263
TECO	159,644	924,213
MacDill Air Force Base	333,466	911,702
Coca Cola	157,069	903,070
Hillsborough County Hospital Authority (Tampa General)	215,399	698,842
Cott Beverages	127,851	602,746
Hillsborough County	179,578	544,121
Hillsborough County Utilities	177,189	498,679
Envirofocus Technology, LLC	110,467	488,294

Source: City of Tampa Water Department Billing Records.

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WASTEWATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2016

Customers	Annual Discharge (ccf)		Metered Sales Revenue
City of Temple Terrace	1,039,462	\$	4,157,847
Hillsborough County	343,132		2,017,616
University of South Florida	337,646		1,565,326
Yuengling Brewery of Tampa Bay	96,390		1,225,803
Tampa Hard Rock Hotel	148,321		872,127
Pepsi Cola Bottling Company	85,466		616,143
Envirofocus Technology LLC	104,911		549,735
VA Hospital	88,468		520,192
SeaWorld Parks and Entertainment	102,960		484,939
International Plaza	75,785		356,947

Source: City of Tampa Wastewater Department Billing Records.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
September 30, 2016

Existing Monthly Water and Wastewater Rates

Water Rates – Minimum Monthly Charge

<u>Meter Size⁽¹⁾</u>	<u>Inside City</u>	<u>Outside City</u>
3/4"	\$ 1.50	\$ 1.75
1"	4.50	5.25
1-1/2"	7.50	8.75
2"	9.00	10.50
3"	16.50	19.25
4"	22.50	26.25
6"	37.50	43.75
8"	52.50	61.25
10"	67.50	78.75
12"	100.00	112.50

Water Rates – Consumption Charge⁽²⁾

	<u>Tier</u>	<u>Inside City</u>	<u>Outside City</u>
Residential Class:			
First 5 CCF	0	\$ 2.09	\$ 2.61
Next 8 CCF	1	2.43	3.03
Next 13 CCF	2	4.07	5.08
Next 20 CCF	3	5.44	6.80
Over 46 CCF	4	6.28	7.85
Apartment Class: (per Dwelling Unit):			
First 2 CCF	0	\$ 2.09	\$ 2.61
Next 4 CCF	1	2.43	3.03
Next 6 CCF	2	4.07	5.08
Next 9 CCF	3	5.44	6.80
Over 21 CCF	4	6.28	7.85
All Other Customer Classes ⁽³⁾ :			
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			
Disposal Charge ⁽⁴⁾		\$ 4.71	\$ 5.88

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
September 30, 2016

Existing Monthly Water and Wastewater Rates (continued)

-
- (1) Minimum water bill charges pursuant to Resolution No. 2005-1165.
(2) The City's billing unit for water and wastewater is equal to one hundred CCF which is equivalent to 748 gallons of water.
(3) For all other customer classes, the threshold consumption levels are as follows:

<u>Customer Class</u>	<u>Threshold Consumption (CCF)</u>
Air Force Base	80,000
Amusement Theme Park	28,000
Amusement Water Park	9,600
Brewery	29 ⁽¹⁾
Commercial, Small	50
Commercial, Medium	280
Commercial, Large	2,500
Hospital	20 ⁽²⁾
Industrial, Small	26
Industrial, Medium	300
Industrial, Large	6,040
Inn	12 ⁽³⁾
Office Building	6 ⁽⁴⁾
Water Franchise	0 ⁽⁵⁾

- (1) Consumption per 100 barrels of product produced.
(2) Consumption per bed.
(3) Consumption per rental room or suite.
(4) Consumption per 1,000 square feet net.
(5) Threshold consumption is the sum of the franchise's individual customer's threshold consumption listed in this section minus all water produced for the use of the franchise obtained from sources other than the Tampa water system.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
September 30, 2016

Existing Reclaimed Water Fees

<u>Meter Size⁽¹⁾</u>		<u>Application Fee</u>		<u>Meter Installation</u>
3/4"	\$	15	\$	375
1"		15		445
1-1/2"		70		695
2"		70		890

Water Application and Meter Installation Fees

<u>Meter Size⁽¹⁾</u>	<u>Peak Flow Rate (gpm)</u>		<u>Application Fee</u>		<u>Meter Installation</u>
3/4"	0 – 20	\$	50	\$	665
1"	21 – 50		50		715
1-1/2"	51 – 100		70		990
1"	101 – 160		70		1,035

(1) As provided in Resolution No. 2005-1165.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
September 30, 2016

Water Meter Connection Fees

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

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
September 30, 2016

Customer Deposits for Water and Sewer Service

<u>Meter Size</u>	<u>Metered Service</u>	
	<u>Water</u>	<u>Wastewater</u>
5/8"	\$ 45.00	\$ 45.00
1"	60.00	60.00
1-1/2"	105.00	105.00
2"	150.00	150.00
3"	300.00	300.00
4"	450.00	450.00
6"	900.00	900.00
8"	1,500.00	1,500.00

<u>Unit Count</u>	<u>Unmetered Service Per Number of Units</u>
1	\$ 45.00
2 – 10	60.00
11 – 100	105.00
101 – 200	150.00
201 – 400	300.00
401 – 600	450.00
601 – 800	600.00
Over 800	900.00

<u>Other</u>	
Service Stations	\$ 60.00
Laundromats	70.00
Warehouses	60.00

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
September 30, 2016

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, 2016

Miscellaneous Fees and Charges

Fire Protection Charges⁽¹⁾

<u>Fire Flow Rate (gpm)</u>	<u>Application Fee</u>	<u>Connection Fee</u>	<u>Annual Service Fee</u>
0 – 50	\$ 70.00	\$ 3,950.00	\$ 10.00
51 – 100	70.00	5,140.00	10.00
101 – 150	70.00	5,990.00	10.00
151 – 300	70.00	7,780.00	30.00
301 – 500	70.00	9,343.00	90.00
501 – 750	70.00	10,994.00	90.00
751 – 1000	70.00	12,255.00	90.00
1001 – 1500	70.00	14,280.00	200.00
1501 – 3000	70.00	18,550.00	200.00
3001 – 4500	70.00	21,616.00	300.00

Meter Charge

Fee Amount

5/8" x 3/4", 3/4"	\$ 115.00
1"	155.00
1-1/2"	310.00
	360.00

Installation Charge

5/8" x 3/4", 3/4"	\$ 655.00
1"	715.00
1-1/2"	990.00
2"	1,035.00

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
September 30, 2016

Miscellaneous Fees and Charges (continued)

Service Fees(2)	Fee Amount
Day turn-on (at curb lock)	\$ 30.00
Account start-up fee	30.00
Removal of curb lock	40.00
Broken curb lock	45.00
Delinquent account collection charge	25.00
Delinquent account collection charge if cut off	45.00
Emergency turn-on/off at owner's request	40.00
Bad check handling charge (based on amount check) (3):	
Up to \$299.99	\$ 25.00
\$300.0 – \$799.99	30.00
\$800.00 and over	5.0% of check amount
Fire Hydrants Rental (annual rate):	
Inside City	\$ 40.00
Outside City	60.00
Meter Testing (by meter size)	
5/8" x 3/4", 3/4", 1", 1-1/2" and 2"	\$ 45.00
3" and 4"	95.00
6" and larger	150.00
Installation of temporary 2" service line on hydrant	60.00
Deposit for temporary 2" service line on hydrant	700.00
Move a temporary 2" line from one location to another	60.00
Daily rental of a temporary 2" line installed on hydrant	2.00
Water rate at a bulk watering station per tank truck:	
1 gallon to 2,000 gallons	\$ 3.00
2,001 gallons to 5,000 gallons	5.00
5,001 gallons to 10,000 gallons	10.00

-
- (1) As provided in Resolution No. 2005-1165.
(2) Service fees pursuant to Resolution No. 2010-896, Resolution No. 2005-1165, and Resolution No. 863.
(3) Bad check handling charge pursuant to Resolution No. 2010-896 which is in conformance with Florida Statutes Section 832.10.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
September 30, 2016

Rate Comparisons

Single Metered Residential Service for a 5/8" or 3/4" Meter at 6,000 Gallons ⁽¹⁾			
Description	Water	Wastewater	Total
City of Tampa	\$ 17.79	\$ 23.55 (2)	\$ 41.34
<u>Florida Counties:</u>			
Hillsborough County	\$ 35.52	\$ 40.17	\$ 75.69
Pasco County	24.03	47.94	71.97
Pinellas County	36.27	42.73	79.00
Polk County	24.36	75.02	99.38
<u>Florida Cities:</u>			
Clearwater	\$ 44.67	\$ 53.52	\$ 98.19
Dunedin	31.46	42.06	73.52
Haines City	15.06	47.92	62.98
Lake Wales	24.51	46.74	71.25
Lakeland	20.63	41.64	62.27
New Port Richey	30.34	39.12	69.46
Oldsmar	39.60	44.85	84.45
Plant City	18.18	49.15	67.33
St. Petersburg	35.30	45.10	80.40
Tarpon Springs	45.99	44.72	90.71
Temple Terrace	19.87	64.39	84.26
Winter Haven	23.15	38.49	61.64
Survey Average – Fiscal Year 2017	\$ 29.31	\$ 47.72	\$ 77.03

(1) Unless otherwise noted, amounts shown reflect residential rates in effect October 2014 and are exclusive of taxes 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 the Fiscal Years Ended September 30,

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
Operating Revenues	\$ 70,740,938	\$ 71,095,001	\$ 69,343,545	\$ 64,947,980	\$ 67,238,973	\$ 69,757,947	\$ 81,941,671	\$ 85,673,080	\$ 90,152,517	\$ 97,975,842
Other Revenues (2)	<u>1,942,330</u>	<u>2,078,866</u>	<u>3,522,265</u>	<u>3,745,483</u>	⁽¹⁾ <u>652,679</u>	<u>230,322</u>	<u>282,527</u>	<u>154,572</u>	<u>573,427</u>	<u>731,456</u>
Total Revenues	<u>72,683,268</u>	<u>73,173,867</u>	<u>72,865,810</u>	<u>68,693,463</u>	<u>67,891,652</u>	<u>69,988,269</u>	<u>82,224,198</u>	<u>85,827,652</u>	<u>90,725,944</u>	<u>98,707,298</u>
Operating Expenses										
Salaries and Employee Benefits	13,320,613	13,767,759	14,289,433	14,380,397	13,548,134	13,638,267	13,730,981	14,234,000	14,260,291	15,999,980
Supplies and Materials	863,378	1,330,159	1,306,855	1,210,356	449,393	798,357	3,874,759	570,737	1,658,260	1,903,207
Contract Services (3)	18,077,151	18,971,156	19,801,088	21,386,864	19,524,128	19,208,082	19,265,606	20,225,015	19,526,835	21,021,340
Other Services and Charges	14,648,123	16,728,200	15,797,977	15,338,755	15,084,029	15,265,422	15,939,879	15,798,982	15,368,565	15,903,750
Total Operating Expenses	<u>46,909,265</u>	<u>50,797,274</u>	<u>51,195,353</u>	<u>52,316,372</u>	<u>48,605,684</u>	<u>48,910,128</u>	<u>52,811,225</u>	<u>50,828,734</u>	<u>50,813,951</u>	<u>54,828,277</u>
Net Revenues Available for Debt Service	<u>\$ 25,774,003</u>	<u>\$ 22,376,593</u>	<u>\$ 21,670,457</u>	<u>\$ 16,377,091</u>	<u>\$ 19,285,968</u>	<u>\$ 21,078,141</u>	<u>\$ 29,412,973</u>	<u>\$ 34,998,918</u>	<u>\$ 39,911,993</u>	<u>\$ 43,879,021</u>
Bond Debt Service	<u>\$ 14,694,983</u>	<u>\$ 14,697,748</u>	<u>\$ 14,698,455</u>	<u>\$ 14,677,245</u>	<u>\$ 14,058,280</u>	<u>\$ 14,058,000</u>	<u>\$ 14,059,000</u>	<u>\$ 13,860,175</u>	<u>\$ 13,857,575</u>	<u>\$ 13,855,325</u>
Bond Debt Service Coverage	1.76x	1.53x	1.48x	1.12x	1.38x	1.50x	2.09x	2.53x	2.88x	3.17x

(1) For coverage calculation, 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	
2016	\$ 83,254,791		\$ 1,073,631	98.71	%
2015	76,818,275		1,211,120	98.32	
2014	67,199,652	(1)	1,076,899	98.40	
2013	63,345,229	(1)	1,164,912	98.16	
2012	56,305,997		650,654	98.84	
2011	53,609,453		612,075	98.86	
2010	51,813,017		660,597	98.72	
2009	53,935,444		797,247	98.52	
2008	54,903,470		710,665	98.71	
2007	55,444,411		517,012	99.07	

(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)
2016	\$ 34.91	\$ 14.47	\$ 71
2015	33.89	12.92	71
2014	32.90	11.53	71
2013	31.94	10.30	71
2012	29.04	9.20	71
2011	25.25	8.21	71
2010	25.25	8.21	71
2009	25.25	8.21	71
2008	25.25	8.21	71
2007	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

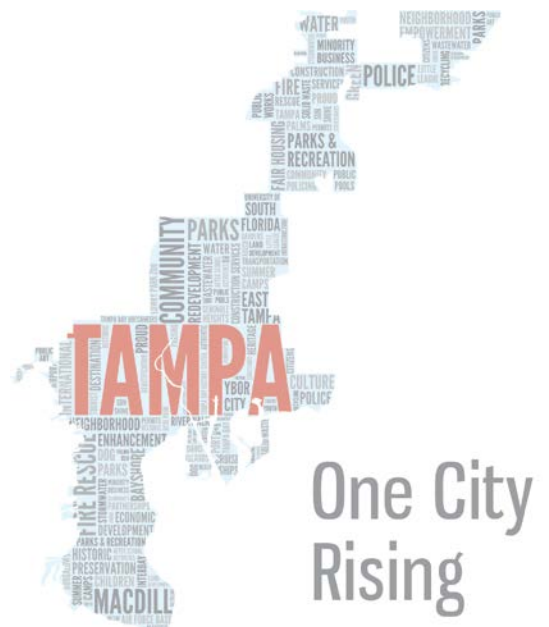
Fiscal Year	Waste Accepted (Tons)	Recovered Ash Residue (Tons)	Ferrous Metal (Tons)	Average Net Facility Availability		Electric Output (MW)	Net kWh per ton	Electric Revenue
2016	310,650	72,661	9,618	95	%	17	477	\$ 8,404,632
2015	300,316	67,382	8,802	91		15	442	7,399,652
2014	307,382	71,910	7,909	95		17	475	8,189,243
2013	305,993	71,361	6,774	95		17	491	8,117,780
2012	301,999	74,566	7,301	96		17	494	8,249,556
2011	295,986	75,121	7,801	95		17	500	8,200,402
2010	290,392	72,131	8,160	96		16	477	7,828,312
2009	304,064	79,965	6,847	96		17	490	8,339,695
2008	318,225	84,422	8,342	96		18	506	9,465,409
2007	321,747	88,189	5,975	96		19	504	8,985,026

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

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Single Audit Section



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**Report on Internal Control Over Financial
Reporting and on Compliance and Other Matters Based on an Audit
of Financial Statements Performed in Accordance With
Governmental Auditing Standards**

Independent Auditor's Report

To the Honorable Mayor and Members of the City Council
City of Tampa, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund and the aggregate remaining fund information of the City of Tampa, Florida (the City), as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated March 22, 2017.

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 22, 2017

**Report on Compliance For the Major Federal Program
and State Projects and Report on Internal Control Over Compliance
Required by the Uniform Guidance and Chapter 10.550,
Rules of the Florida Auditor General**

Independent Auditor's Report

To the Honorable Mayor and Members of the City Council
City of Tampa, Florida

Report on Compliance for Each Major Federal Program and State Project

We have audited the City of Tampa, Florida's (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on the City's major federal program and state projects for the year ended September 30, 2016. The City's major federal program and state projects are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

Management's Responsibility

Management is responsible for compliance with the federal and state statutes, regulations, and the terms and conditions of its federal awards and state financial assistance applicable to its federal programs and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on compliance for the City's major federal program and state projects based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Florida Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for the major federal program and state projects. However, our audit does not provide a legal determination of the City's compliance.

Opinion on the Major Federal Program and State Projects

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 its major federal program and state projects for the year ended September 30, 2016.

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 the major federal program or state projects to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for the major federal program and state projects and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

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

RSM US LLP

Tampa, Florida
March 22, 2017

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance
For the Fiscal Year Ended September 30, 2016

FEDERAL GRANTS	CFDA	Grant/Contract		Amount
FUNDING SOURCE AND GRANT PROGRAM	Number	Number	Expenditures	Provided to Sub recipients
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:				
Community Development Block Grants/Entitlement Grants:	14.218			
Community Development Block Grant (CDBG) #42 - FY16/PY15		B-15-MC-12-0020	\$ 1,404,638	\$ 667,146
Community Development Block Grant (CDBG) #41 - FY15/PY14		B-14-MC-12-0020	685,677	417,957
Community Development Block Grant (CDBG) #40 - FY14/PY13		B-13-MC-12-0020	420,501	348,234
Community Development Block Grant (CDBG) #39 - FY13/PY12		B-12-MN-12-0020	323,691	-
Neighborhood Stabilization Program (NSP-1)		B-08-MN-12-0029	113,422	60,556
Total Program			2,947,929	1,493,893
Emergency Solutions Grant Program:	14.231			
Emergency Shelter Grant Program FY16		E15-MC-12-0011	199,162	188,575
Emergency Shelter Grant Program FY15		E14-MC-12-0011	44,788	44,788
Emergency Shelter Grant Program FY14		E13-MC-12-0011	2,105	2,105
Total Program			246,055	235,468
HOME Investment Partnerships Program:	14.239			
Home Investment Partnership Program-FY16		M-15-MC-12-0222	201,454	8,188
Home Investment Partnership Program-FY15		M-14-MC-12-0222	254,465	92,241
Home Investment Partnership Program-FY14		M-13-MC-12-0222	160,392	61,747
Home Investment Partnership Program-FY13		M-12-MC-12-0222	13,553	13,553
Home Investment Partnership Program-FY12		M-11-MC-12-0222	131,899	131,899
Home Investment Partnership Program-FY11		M-10-MC-12-0222	78,293	78,293
Home Investment Partnership Program-FY09		M-08-MC-12-0222	8,219	8,219
Total Program			848,275	394,140
Housing Opportunities for Persons with AIDS:	14.241			
Housing Opportunities For Persons With Aids Grant (HOPWA) - FY16		F-LH-15-F003	3,017,056	2,981,095
Housing Opportunities For Persons With Aids Grant (HOPWA) - FY15		F-LH-14-F003	223,273	191,447
Total Program			3,240,329	3,172,542
Fair Housing Assistance Program - State and Local:	14.401			
Fair Housing Assistance Program		FF-204K154019	25,522	-
Total Program			25,522	-
Choice Neighborhoods Implementation Grants:	14.889			
Passed through the Housing Authority of the City of Tampa (THA):				
Perry Harvey, Sr. Park Project		FL4D003CNG112	1,366,167	-
Scott Street Improvements		FL4D003CNG112	512,823	-
Total Program			1,878,990	-
Total Department of Housing and Urban Development			9,187,100	5,296,043

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

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2016

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Sub recipients
DEPARTMENT OF JUSTICE:				
Edward Byrne Memorial Justice Assistance Grant Program:	16.738			
Bureau of Justice Assistance Grant-2015		2015-DJ-BX-0778	120,352	-
Bureau of Justice Assistance Grant-2014		2014-DJ-BX-0384	166,168	-
Total Program			<u>286,520</u>	<u>-</u>
Byrne Criminal Justice Innovation Program:	16.817			
Passed through the Housing Authority of The City of Tampa (THA)				
Neighborhood BCJI Enhancement		FY15-MOA-05	100,286	-
Total Program			<u>100,286</u>	<u>-</u>
Equitable Sharing Program:	16.922	N/A		
Law Enforcement Trust Fund			27,090	-
Total Program			<u>27,090</u>	<u>-</u>
Total Department of Justice			<u>413,896</u>	<u>-</u>
DEPARTMENT OF TRANSPORTATION:				
Highway Planning and Construction:	20.205			
Passed through Florida Department of Transportation:				
Cypress Street Sidewalk & Bike Lane - Construction		432714-1-38-01/AR117	293,898	-
Palm Ave. Sidewalk & Bike Lane - Construction		432716-1-38-01/AR119	561,967	-
Total Program			<u>855,865</u>	<u>-</u>
National Priority Safety Programs:	20.616			
Passed through Florida Department of Transportation:				
Tampa Enhanced DUI Enforcement Project, Blood or Breath Alcohol		G0464:		
Concentration (BAC) to Basics		M5HVE-16-06-18	189,007	-
Total Program			<u>189,007</u>	<u>-</u>
National Infrastructure Investments:	20.933			
Riverwalk-Kennedy & Doyle-Carlton-Tiger Grant		DTFH61-13-G-00001	15,133	-
Total Program			<u>15,133</u>	<u>-</u>
Total Department of Transportation			<u>1,060,005</u>	<u>-</u>
NATIONAL ENDOWMENT FOR THE ARTS:				
Promotion of the Arts - Grants to Organizations and Individuals:	45.024			
2013 NEA Promotion of Arts - Perry Harvey Senior Park		13-4292-7095	16,667	-
Total Program			<u>16,667</u>	<u>-</u>
Total National Endowment for the Arts			<u>16,667</u>	<u>-</u>

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

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2016

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	CFDA Number	Grant/Contract Number	Expenditures	Amount Provided to Sub recipients
ENVIRONMENTAL PROTECTION AGENCY:				
Brownfields Assessment and Cleanup Cooperative Agreements:	66.818			
City of Tampa - Wide Assessment Program		FAIN: 00D13113	199,884	-
Total Program			199,884	-
Total Environmental Protection Agency			199,884	-
EXECUTIVE OFFICE OF THE PRESIDENT:				
High Intensity Drug Trafficking Areas Program:	95.001			
HIDTA-High Intensity Drug Trafficking Areas-16		G16CF0004A	114,371	-
HIDTA-High Intensity Drug Trafficking Areas-15		G15CF0004A	145,967	-
Total Program			260,338	-
Total Executive Office of the President			260,338	-
DEPARTMENT OF HOMELAND SECURITY:				
Emergency Management Performance Grants:	97.042			
Passed through Florida Division of Emergency Management:				
Emergency Management Performance Grants Program (EMPG)-CERT-2015		16-CI-S9-08-39-02-431	2,845	-
Emergency Management Performance Grants Program (EMPG)-Citizen Corps-2015		16-CC-S9-08-39-02-430	143	-
Total Program			2,988	-
Homeland Security Grant Program:	97.067			
Passed through Florida Department of Community Affairs:				
Urban Area Security Initiative (UASI) 2015		16-DS-U7-08-39-02-395	894,218	482,491
Urban Area Security Initiative (UASI) 2014		15-DS-P8-08-39-02-312	1,460,769	871,485
Sub-Total Program			2,354,987	1,353,976
Passed through Florida Division of Emergency Management:				
State Homeland Security Grant Program 2015-TPD		16-DS-T9-08-39-02-317	24,139	-
State Homeland Security Grant Program 2014 (HAZMAT)		16-DS-P4-08-39-01-248	6,000	-
Sub-Total Program			30,139	-
Total Program			2,385,126	1,353,976
Total Department of Homeland Security			2,388,114	1,353,976
Total Expenditures of Federal Awards			\$ 13,526,004	\$ 6,650,019

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

City of Tampa, Florida
Schedule of Expenditures of Federal Awards and State Financial Assistance (continued)
For the Fiscal Year Ended September 30, 2016

				Amount
STATE GRANTS	CSFA	Grant/Contract		
FUNDING SOURCE AND GRANT PROGRAM	Number	Number	Expenditures	Provided to Sub recipients
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION:				
Statewide Surface Water Restoration and Wastewater Projects	37.039			
Cypress Street Outfall Pipe Extension		LP2902B	\$ 750,000	\$ -
Tampa Bay Watrous Canal Rehabilitation		LP2902C	375,000	-
Total Program			1,125,000	-
Total Florida Department of Environmental Protection			1,125,000	-
FLORIDA DEPARTMENT OF ECONOMIC OPPORTUNITY:				
Division Of Community Development	40.038			
Community Planning Technical Assistance Grant-Tree & Landscape Ordinance		P0183	25,000	-
Total Program			25,000	-
Total Florida Department of Economic Opportunity			25,000	-
FLORIDA HOUSING FINANCE CORPORATION:				
State Housing Initiatives Partnership (SHIP) Program:				
State Housing Initiative Program (SHIP) FY16	40.901	S.420.9073	725,486	500,000
State Housing Initiative Program (SHIP) FY15	52.901	S.420.9073	1,125,471	761,712
State Housing Initiative Program (SHIP) FY14		S.420.9073	3,650	3,650
State Housing Initiative Program (SHIP) FY13		S.420.9073	23,610	23,610
Total Program			1,878,217	1,288,972
Total Florida Housing Finance Corporation			1,878,217	1,288,972
STATE OF FLORIDA, DEPARTMENT OF STATE				
Historic Preservation Special Category Grant	45.032			
Historic Cuscaden Pool Restoration Project		SC612	350,000	-
Total Program			350,000	-
Total State of Florida, Department of State			350,000	-
FLORIDA DEPARTMENT OF HEALTH:				
County Grant Awards:	64.005			
Passed through Hillsborough County:				
EMS Grant FY15		C4029	29,861	-
EMS Grant FY14		C3029	76,221	-
Total Program			106,082	-
Total Florida Department of Health			106,082	-
Total Expenditures of State Financial Assistances			\$ 3,484,299	\$ 1,288,972
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE			\$ 17,010,303	\$ 7,938,991

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

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

- Note 1 – General
- Note 2 – Summary of Significant Accounting Policies
- Note 3 – Contingencies
- Note 4 – Subrecipients
- Note 5 – Indirect Cost



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City of Tampa, Florida

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

Year Ended September 30, 2016

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, 2016.

NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

Basis of Presentation

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards Subpart F*, Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services; and Chapter 10.550, Rules of the Auditor General. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements of 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 recognized 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 – CONTINGENCIES

Grant monies received and disbursed by the City are for specific purposes and are subject to review by grantor agencies. Management is not aware of any material questioned or disallowed costs as a result of grant audits in process or completed; however, the possible disallowance by the governmental agency of any item charged to a program cannot be determined at this time.

City of Tampa, Florida

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

Year Ended September 30, 2016

NOTE 4 – SUBRECIPIENTS

Of the federal and state expenditures presented in the Schedule, the City provided federal and state funds to sub recipients as follows:

Program Title	Federal CFDA / State CSFA Number	Amount Provided to Sub recipients
Federal programs:		
Department of Housing and Urban Development:		
Community Development Block Grants/Entitlement Grants:	14.218	
Community Development Block Grant (CDBG)		\$ 1,433,337
Neighborhood Stabilization Program (NSP-1)		60,556
Emergency Solutions Grant Program	14.231	235,468
Home Investment Partnerships Program	14.239	394,140
Housing Opportunities for Persons with AIDS	14.241	3,172,542
Department of Homeland Security:		
Homeland Security Grant Program: Urban Area Security Initiative (UASI)	97.067	1,353,976
Subtotal:		<u>6,650,019</u>
State programs:		
Florida Housing Finance Corporation:		
State Housing Initiatives Partnership (SHIP) Program FY16	40.901	500,000
State Housing Initiatives Partnership (SHIP) Program FY13-FY15	52.901	788,972
Subtotal:		<u>1,288,972</u>
Total Programs:		<u>\$ 7,938,991</u>

NOTE 5 – INDIRECT COST

The City currently does not have a negotiated indirect cost rate for federal awards received. The City has also elected not to charge the de minimis rate of 10% allowed by OMB to all federal awards. The City uses a cost allocation method for the overhead to the federal awards that has been pre-approved based on documented justification provided to the federal agency.

City of Tampa, Florida

Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2016

I - Summary of Independent Auditor's Results

Financial Statements

Type of auditor's report issued:

Unmodified

Internal control over financial reporting:

Material weakness(es) identified?

_____ Yes X No

Significant deficiency(ies) identified?

_____ Yes X None Reported

Noncompliance material to financial statements noted?

_____ Yes X No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?

_____ Yes X No

Significant deficiency(ies) identified?

_____ Yes X None Reported

Type of auditor's report issued on compliance for
major programs:

Unmodified

Any audit findings disclosed that are required
to be reported in accordance with Section 2 CFR
200.516(a)?

_____ Yes X No

Identification of major programs:

CFDA Number(s)

14.218

Name of Federal Program

Community Development Block
Grant/Entitlement Grants

Dollar threshold used to distinguish between type
A and type B programs:

\$750,000

Auditee qualified as low-risk auditee?

 X Yes _____ No

City of Tampa, Florida

Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2016

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

State Financial Assistance

Internal control over major state projects:

Material weakness(es) identified?

_____ Yes X No

Significant deficiency(ies) identified?

_____ Yes X None Reported

Type of auditor's report issued on compliance for
major projects:

_____ Unmodified

Any audit findings disclosed that are required
to be reported in accordance with state projects
pursuant to Chapter 10.550, Rules of the
Auditor General?

_____ Yes X No

Identification of major projects:

CSFA Number(s)

40.901

45.032

Name of State Project

State Housing Initiative Partnership

Historic Preservation Special Category Grant

Dollar threshold used to distinguish between type
A and type B projects:

\$300,000

City of Tampa, Florida

**Schedule of Findings and Questioned Costs (Continued)
For the Year Ended September 30, 2016**

II – Financial Statement Findings

A. Internal Control Over Financial Reporting

No Matters to Report.

B. Compliance and Other Matters

No Matters to Report.

III – Federal Awards Findings and Questioned Costs

A. Internal Control Over Compliance

No Matters to Report.

B. Compliance

No Matters to Report.

IV – State Financial Assistance Findings and Questioned Costs

A. Internal Control Over Compliance

No Matters to Report.

B. Compliance

No Matters to Report.

City of Tampa, Florida

Summary Schedule of Prior Audit Findings
For the Year Ended September 30, 2016

No.	Prior Year's Observations	Observation is Still Relevant	Observation Addressed or No Longer Relevant
2015-001	Schedule of Expenditures of Federal Awards		X

**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, 2016, and issued our report thereon dated March 22, 2017.

Auditor's Responsibility

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

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 the Major Federal Program and State Projects; 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, Section 601, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Auditor General. Disclosures in those reports and schedule, which are dated March 22, 2017, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1, Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no recommendations made in the preceding annual financial audit report.

Official Title and Legal Authority

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

Financial Condition

Sections 10.554(1)(i)5.a. 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.

Annual Financial Report

Sections 10.554(1)(i)5.b. and 10.556(7), Rules of the Auditor General, require that we apply appropriate procedures and report the results of our determination as to whether the annual financial report for the City for the fiscal year ended September 30, 2016, filed with the Florida Department of Financial Services pursuant to Section 218.32(1)(a), Florida Statutes, is in agreement with the annual financial audit report for the fiscal year ended September 30, 2016. In connection with our audit, we determined that these two reports were in agreement.

Special District Component Units

Section 10.554(1)(i)5,d Rules of the Auditor General, requires that we determine whether or not a special district that is a component unit of a county, municipality, or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we determined that all special district component units provided the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

Other Matters

Section 10.554(1)(i)2, Rules of the Auditor General, requires that we address in the management letter any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Section 10.554(1)(i)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 22, 2017

Independent Auditor's Report

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

We have examined the City of Tampa, Florida's (the City) compliance with *Section 218.415, Florida Statutes, Local Government Investment Policies* during the year ended September 30, 2016.

Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants and, accordingly, included examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances. We believe that our examination provides a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2016.

This report is intended solely for the information and use of the Florida Auditor General, Mayor Buckhorn, Members of the City Council, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

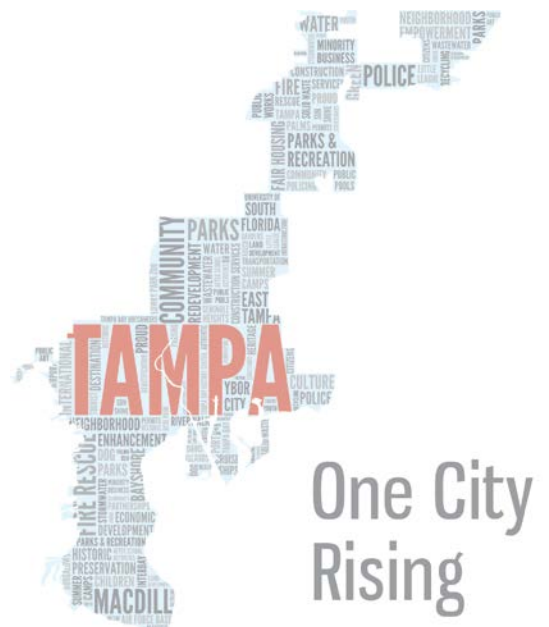
RSM US LLP

Tampa, Florida
March 22, 2017

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Appendix



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Tampa Historic Streetcar

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.
P.O. Box 2389
Tampa, FL 33601

Tampa Historic Streetcar, Inc.

(A Component Unit of the City of Tampa)

Basic Financial Statements and Other Reports

As of and for the Year Ended

September 30, 2016

(With Reports of Independent Auditor)

SYSTEM SPONSORS:

Tampa Electric Company
Household Finance

Time Warner
VIGO Importing Company, Inc.

SunTrust Bank
The Tampa Tribune

Tampa Port Authority
Tampa Design Interiors
Tampa & Ybor City Street Railway Society
Tampa Bay Federal Credit Union

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

Basic Financial Statements and Other Reports

As of and for the Year Ended September 30, 2016

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Independent Auditor's Report on Internal Controls Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	16

Independent Auditor's Report

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

Report on the Financial Statements

We have audited the accompanying financial statements of the Tampa Historic Streetcar, Inc. (Streetcar), a discretely presented component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2016, 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, 2016, and the changes in its financial position and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Other Matters*Required Supplementary Information*

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

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated February 15, 2017, 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 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 internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Streetcar's internal control over financial reporting and compliance.

RSM US LLP

Tampa, Florida
February 15, 2017

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

Management's Discussion and Analysis
(Unaudited)

September 30, 2016

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, 2016. 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, 2016

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

	2016	2015	Dollar Change	Percent Change
Total Assets	\$ 650,186	\$ 474,109	\$ 176,077	37.14%
Total Liabilities	(193,198)	(173,058)	(20,140)	11.64%
Net Position, Unrestricted	\$ 456,988	\$ 301,051	\$ 155,937	51.80%

Total net position increased by \$155,937 to a total of \$456,988. Consistent with public transportation trends, operational losses (\$1,291,050 in FY 2016 and \$1,211,557 in FY 2015) are offset against non-operating revenues (\$1,446,987 in FY 2016 and \$1,415,921 in FY 2015). Ridership revenues increased slightly in FY 2016 to \$566,123, up from \$565,239 in FY 2015, and non-ad valorem assessments increased to \$647,450, from \$516,285 in the prior year, contributing to the increase in net position. The \$94,417 increase in operating expenses is due mainly to an increase in payments to HART for operating the Streetcar.

Net "unrestricted" position is \$456,988. Consistent with prior year and with public transportation trends, operating expenses exceeded operating revenues in FY2016. In FY2017 however, non-ad valorem assessments and farebox revenues are expected to increase, and the City is not expected to contribute to the operating budget of the Streetcar.

Capital Assets

The Streetcar does not own any capital assets. All of the capital assets used in the Streetcar operation are owned either by Hillsborough Area Regional Transit Authority (HART) or the City.

Debt Administration

The Streetcar does not have any debt.

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

Management's Discussion and Analysis (continued)
(Unaudited)

September 30, 2016

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

	<u>2016</u>	<u>2015</u>
Operating Revenues	\$ 666,750	\$ 651,826
Operating Expenses	<u>1,957,800</u>	<u>1,863,383</u>
Operating Loss	(1,291,050)	(1,211,557)
Non-Operating Revenues	<u>1,446,987</u>	<u>1,415,921</u>
Change in Net Position	155,937	204,364
Beginning Net Position	<u>301,051</u>	<u>96, 687</u>
Ending Net Position	<u><u>\$ 456,988</u></u>	<u><u>\$ 301,051</u></u>

Operating Revenues

Ridership and related farebox revenues reflect the Streetcar's customer base in fiscal 2016. The average fare paid was \$1.97, which translates to 287,372 riders in 2016, for a total of \$566,123. During fiscal 2015, the average fare paid was \$1.95, which translated to 289,866 riders, or \$565,239. Operating revenues also include \$90,780 from advertising revenues, \$6,368 from the leasing of cars for special events and \$3,451 for amortization of naming rights to revenue during fiscal 2016. During fiscal 2015, operating revenues included \$565,239 for farebox revenues, \$4,825 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 \$51,765.

Operating Expenses

The Streetcar's most significant operating expense is reimbursement to HART for the cost of operating the Streetcar system. HART currently has 18 full time employees dedicated to operating the system. Expenses incurred to HART totaled \$1,557,482 in 2016 as compared to \$1,444,039 in fiscal 2015. Other significant expenses during fiscals 2016 and 2015 were \$338,440 and \$353,503, 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, 2016

Non-Operating Revenues

In 2009, the Board transferred its endowment funds to the City to invest in the City's Pooled Cash account. Interest earnings in fiscal 2016 were \$2,759, as opposed to \$1,636 in fiscal 2015. The average interest rate was .80% and .60% for FY2016 and FY2015, respectively.

Non-Ad Valorem tax assessments increased from \$516,285 in fiscal 2015 to \$647,450 in fiscal 2016 as a result of higher property values. They were boosted by incremental tax revenue received by the Streetcar from the City's Community Redevelopment Agency (CRA), in the amount of \$450,000 in fiscals 2016 and 2015 respectively, resulting in total non ad valorem and increment tax assessments revenue of \$1,097,450 in fiscal 2016 compared to \$966,285 in fiscal 2015, a 13.6% increase.

Local government revenues consist of a \$200,000 State Block Operating Assistance Grant passed through HART, \$100,000 in Federal Transit Authority grant funds passed through HART, and a \$46,779 contribution from the City of Tampa in fiscal 2016.

Fiscal 2017 Outlook

Ridership is budgeted at 281,000 riders in fiscal 2017. The fare will continue at \$2.50 which was increased from \$2.00 beginning October 1, 2008. Operating expenses are budgeted to increase slightly in fiscal 2017 due to increased revenues, to \$2,182,762, up from \$1,970,004 the year before. In addition, the Streetcar is anticipating the receipt of \$750,000 in grants and contributions as follows: \$200,000 State Block Operating Assistance Grant passed through HART, \$100,000 in Federal Transit Authority grant funds passed through HART, and \$450,000 from the CRA.

Consistent with the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. In fiscal 2017, it will not be expected to contribute to the operations of the Streetcar.

Requests for Information

This financial report is designed to provide a general overview of the Tampa Historic Streetcar, Inc.'s finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to Chief Accountant, City of Tampa, 306 E. Jackson St., 8N, Tampa, FL 33602.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Statement of Net Position
September 30, 2016

ASSETS

Current Assets:

Cash and Cash Equivalents	\$ 402,050
Receivables-Net	134,034
Prepays and Other Assets	114,102
	<hr/>
Total Assets	650,186

LIABILITIES

Current Liabilities:

Accounts Payable	140,933
Unearned Revenue	3,951

Total Current Liabilities	<hr/> 144,884
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Long-Term Liabilities:

Unearned Revenue	48,314
Total Long-Term Liabilities	<hr/> 48,314

Total Liabilities	<hr/> 193,198
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NET POSITION

Unrestricted	456,988
Total Net Position	<hr/> <hr/> \$ 456,988

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, 2016

Operating Revenues:	
Charges for Sales and Services	<u>\$ 666,750</u>
Operating Expenses:	
Contract Services to Streetcar Operator	1,557,482
Insurance	344,940
Professional Services	54,563
Other Services and Charges	815
Total Operating Expenses	<u>1,957,800</u>
Operating Loss	<u>(1,291,050)</u>
Nonoperating Revenues:	
Interest Income	2,759
Non-Ad Valorem and Increment Tax Assessments	1,097,450
Local Government	346,778
Total Nonoperating Revenues	<u>1,446,987</u>
Change in Net Position	<u>155,937</u>
Total Net Position - October 1	<u>301,051</u>
Total Net Position - September 30	<u><u>\$ 456,988</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, 2016

Cash Flows from Operating Activities:	
Receipts from Customers and Users	\$ 627,415
Payments to Streetcar Operator	(1,534,718)
Payments to Other Suppliers	(403,760)
Net Cash Used by Operating Activities	<u>(1,311,063)</u>
 Cash Flows from Noncapital Financing Activities:	
Non Ad Valorem Assessments Received	1,097,450
Nonoperating Grants Received	346,778
Net Cash Provided by Noncapital Financing Activities	<u>1,444,228</u>
 Cash Flows from Investing Activities:	
Interest on Cash and Cash Equivalents	2,759
Net Cash Provided by Investing Activities	<u>2,759</u>
 Net Increase in Cash and Cash Equivalents	135,924
 Beginning Cash and Cash Equivalents	<u>266,126</u>
 Ending Cash and Cash Equivalents	<u><u>\$ 402,050</u></u>
 Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	<u>\$ (1,291,050)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Changes in Assets and Liabilities:	
Increase in Prepaids and Other Assets	(3,769)
Increase in Accounts Receivable	(36,384)
Increase in Accounts Payable	23,091
Decrease in Unearned Revenues	(2,951)
Total Adjustments	<u>(20,013)</u>
 Net Cash Used by Operating Activities	<u><u>\$ (1,311,063)</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, 2016

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, 2017. Operation of the Streetcar began in October 2002. The Operation Agreement defines the rights and obligations of the City, HART, and the Streetcar. Under the Operation Agreement, after the City has approved the Streetcar's annual budget, the City is responsible for reimbursing the Streetcar for any deficiency of revenues and support received over expenses incurred, if the expenses were included in the annual budget approved by the City. During the year ended September 30, 2016, the City contributed \$46,778 toward the Streetcar operations. The City approved the Streetcar's annual plan for the year ending September 30, 2016.

The Streetcar is reported as a discretely presented component unit in the City's basic financial statements. As such, the Streetcar's financial statements are presented in accordance with the provisions of the Governmental Accounting Standards Board (GASB) as an enterprise fund, as they are considered a special purpose government engaged solely in business-type activities. The Board of Directors is made up of five City of Tampa appointees, and three HART appointees. Since a controlling majority of the members of the Board are appointed by a local government, the Streetcar reports as a government not-for-profit.

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 rules prescribed by GASB. The Streetcar applies all applicable GASB pronouncements.

In the Statement of Revenues, Expenses, and Changes in Net Position, revenues and expenses are distinguished between operating and non-operating items. Operating revenues and expenses generally result from providing services in connection with the Streetcar's ongoing operations. Operating expenses include the costs of providing services, including operation and maintenance. All revenues and expenses not meeting this definition are reported as non-operating revenues and

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

Notes to Financial Statements (continued)

September 30, 2016

GASB Statement 34, as amended by GASB Statement No. 63, also requires the classification of net position into three components – net investment in capital assets, restricted; and unrestricted. The Streetcar has no capital assets, restricted net position, or debt. The relevant classifications are defined as follows:

Net Investment in Capital Assets - This component of net position consists of capital assets, including restricted capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of investment in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. The Streetcar has no capital assets or related debt and therefore, no net investment in capital assets.

Restricted -This component of net position consists of constraints placed on net position use through external factors imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments. The Streetcar has no restricted net position.

Unrestricted net position - This component of net position consists of net assets that do not meet the definition of "restricted" or "net investment in capital assets."

Cash and Cash Equivalents

Cash and cash equivalents represent cash held in the City's pooled cash account and are considered available for immediate use. For purposes of the statement of cash flows, the Streetcar considers all highly liquid debt instruments with original maturities of three months or less, if any, to be cash equivalents.

Receivables, Payables and Unearned Revenue

Accounts receivable balances are shown at gross. It is the opinion of management that all receivables are fully collectible and therefore, no allowance has been established. Accounts payable are accrued when services are rendered and a liability is incurred. Unearned revenues represent amounts received which have not yet been earned.

Capital Assets

The Streetcar owns no capital assets; all capital assets used in the Streetcar operations are owned either by the City or HART.

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

Notes to Financial Statements (continued)

September 30, 2016

Assessments, Farebox Revenues, Contributions and Grants

Non-Ad Valorem assessments and CRA incremental tax revenues are recorded in the period they are earned. Farebox revenues are recognized in the period they were collected. Unrestricted contributions are recognized at fair value when received. Grant revenues are recognized when all eligibility requirements have been met.

Tax Status

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

Use of Estimates

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

3. Cash and Cash Equivalents

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

As of September 30, 2016, the Streetcar's portion of the City's Pooled Cash was as follows:

<u>Investment Type</u>	<u>Amount</u>	<u>Weighted-Average Maturity</u>
Investments not subject to risk disclosures:		
Cash and Cash Equivalents	<u>\$ 402,050</u>	N/A

Interest earned from Pooled Cash is allocated to the Streetcar based on the Streetcar's average equity balance. Total interest earned for the year ending September 30, 2016 was \$2,759, at an average rate of .80%. Disclosures relating to interest rate risk, credit risk, custodian risk concentration of

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

Notes to Financial Statements (continued)

September 30, 2016

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 \$118,882 from HART for operating revenues and grants, \$9,396 in advertising revenues, \$1,700 for leasing revenues, and \$4,056 from the Property Appraiser for excess fee refunds, for a total of \$134,034.

5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$114,102 in prepaid excess liability and general liability insurance premiums.

6. Accounts Payable

Accounts payable consist of \$140,398 to Hart for operating expenses, and \$535 for legal expenses, for a total of \$140,933.

7. Unearned Revenue

Unearned revenues consist of \$51,765 (\$3,451 current and \$48,314 long term) received in advance on a naming right agreement which is recognized over a period of 30 years, and \$500 for a car lease. 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 \$6,368 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.

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

Notes to Financial Statements (continued)

September 30, 2016

10. Related Party Disclosures

The Streetcar has a five (5) year operating agreement with HART that was renewed on October 1, 2011 and expired on September 30, 2016. Under this agreement, Hart manages the Streetcar for the City, and is reimbursed for operating costs. The agreement is automatically renewed for a period of one year, and will expire on September 30, 2017.

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 \$16,181,436. HART has \$52,817,102 recorded for its investment in Streetcar assets, with a net book value of \$35,789,958. No rent is charged for their uses, and the Streetcar does not bear the cost of repair and maintenance of those assets.

In fiscal 2016, the Streetcar paid \$1,557,482 to HART for the operations of the Streetcar. The amount represents approximately 80% of the Streetcar's expenses, however only 38% of the Streetcar's Board of Trustees is appointed by HART. The Streetcar Board of Trustees consists of five City appointees and three HART appointees. In accordance with the terms of the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. In FY 2016, the City contributed \$46,778 toward the operations of the Streetcar.

11. Long-Term Outlook

In spite of an overall decline in ridership and operating deficit, the Streetcar remains a viable transportation entity according to a 20-year business plan that was submitted to the Florida Department of Transportation. In the plan, ridership is projected to rise steadily beginning in fiscal 2018. Operating subsidies from the City began in fiscal 2015, in the amount of \$148,000, and in fiscal 2016, in the amount of \$48,776. The City is not expected to contribute to the operations of the Streetcar in fiscal 2017.

12. Budgetary Control

The Tampa Historic Streetcar operates in accordance with an annual operating budget that is approved by the Streetcar Board, HART Board, and ratified by the City Council. Appropriations lapse at the end of the fiscal year.

13. Property Taxes

Calendar of Property Tax Events

January 1	Property taxes are based on assessed property value at this date as determined by the Hillsborough County Property Appraiser.
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July 1	Assessment roll approved by the state.
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Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2016

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

Tax Collection

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

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

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

Tax Limitations

For the fiscal year ended September 30, 2016, 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. (Streetcar), a discretely presented component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2016, and the related notes to the financial statements, which collectively comprise the Streetcar's basic financial statements, and have issued our report thereon dated February 15, 2017.

Internal Control Over Financial Reporting

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

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

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

Compliance and Other Matters

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

Purpose of this Report

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

RSM US LLP

Tampa, Florida
February 15, 2017

