

# TRANSFORMING TAMPA'S TOMORROW

*Blueprint for Tampa's Future*



**Comprehensive Annual Financial Report**

Fiscal Year 2020

October 1, 2019 through September 30, 2020







# **Comprehensive Annual Financial Report**

of the

**CITY OF TAMPA, FLORIDA**

for the

**Fiscal Year Ended September 30, 2020**

**Jane Castor**

Mayor

**Dennis R. Rogero, Jr., CGFO**

Chief Financial Officer

**Lee Huffstutler, CPA, CGFO**

Chief Accountant

Prepared by the Department of Revenue and Finance

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







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### APPENDIX

Tampa Historic Streetcar, Inc.	
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# Introductory Section

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The Introductory Section contains the following documents:

**Map of the City of Tampa**

**Letter of Transmittal**

**City of Tampa Statistical Information**

**Certificate of Achievement - Government**

**Finance Officers Association (GFOA)**

**Mayor of Tampa/Organization Chart**

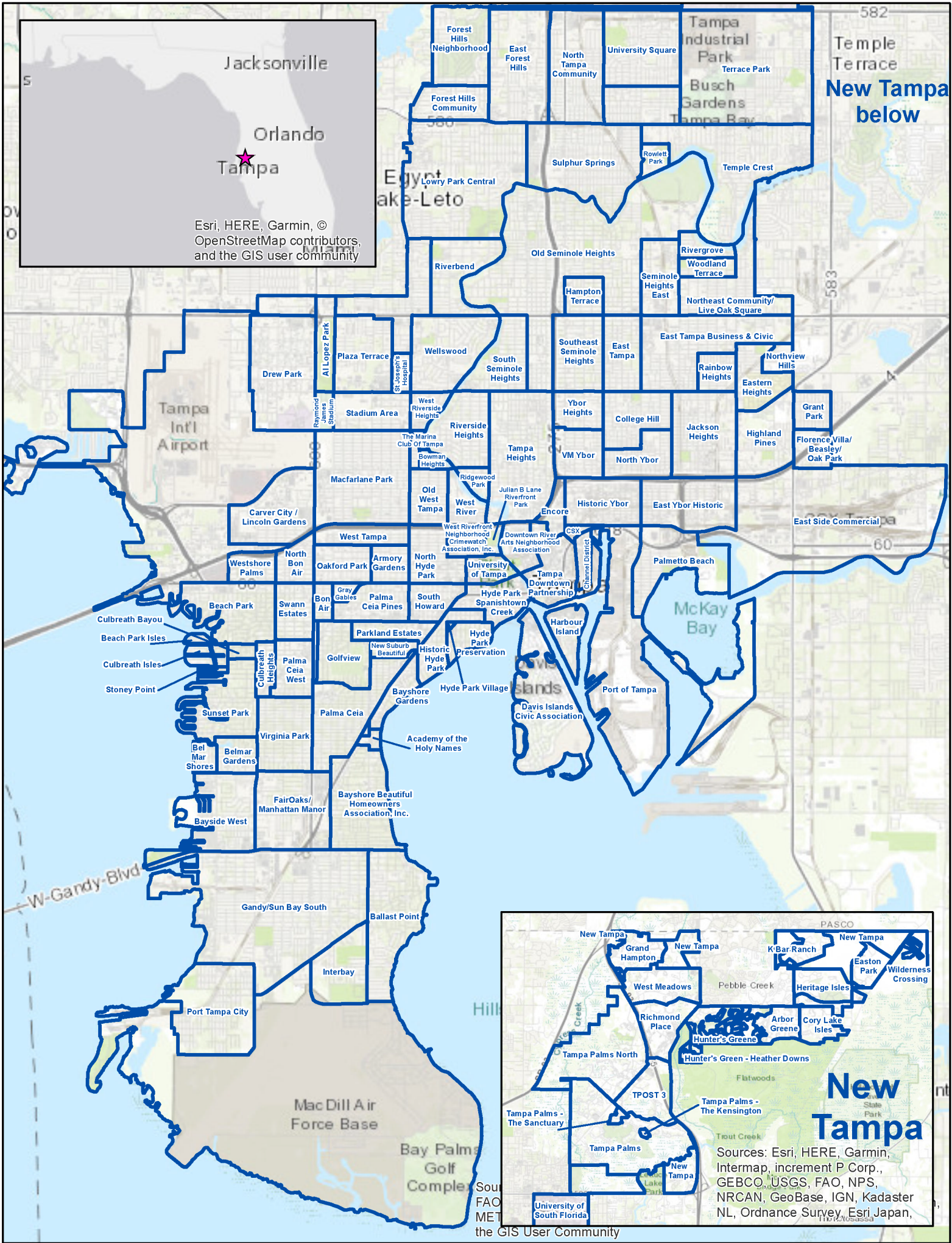
**Tampa City Council Members**

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TAMPA'S  
TOMORROW**

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# Letter of Transmittal



## CITY OF TAMPA, FLORIDA

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*April 6, 2021*

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

It is our pleasure to submit this Comprehensive Annual Financial Report (Financial Report) for the City of Tampa, Florida (the City) for the fiscal year ended **September 30, 2020**. The Financial Report provides a comprehensive overview of the City's financial position and the results of operations for the past fiscal year and fulfills the requirements set forth by Florida Statutes Section 218.32, City Charter Article VII, Section 7.11 and Chapter 10.550 Rules of the Auditor General. These statutes and rules require all general-purpose local governments to publish a complete set of financial statements, each fiscal year, presented in conformity with Generally Accepted Accounting Principles in the United States (GAAP) and audited in accordance with auditing standards generally accepted in the United States by a firm of licensed certified public accountants.

This Financial Report 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 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 2020, the independent audit was conducted by **RSM US LLP**. The goal of the audit was to provide reasonable assurance that the financial statements of the City of Tampa, as of and for the fiscal year ended September 30, 2020, are free of material misstatements. The independent audit involved examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements; assessing the accounting principles used and significant estimates made by management; and evaluating the overall financial statement presentation. The auditors expressed an opinion that the City's financial statements as of and for the fiscal year ended September 30, 2020 are fairly stated in conformity with accounting principles generally accepted in the United States. This is the most favorable conclusion and is commonly known as an **"unmodified"** or clean opinion. The Independent Auditor's Report is presented as the first component of the Financial Section of this report.

The independent audit of the City's financial statements included a federally mandated **"Single Audit"** designed to meet the special needs of Federal grantor agencies. The standards governing Single Audit engagements require the independent auditor to report not only on the fair presentation of the financial statements, but also on the audited government's internal controls and compliance with legal requirements, with special emphasis related to and involving the administration of Federal Grant Awards. These reports are in a separate Single Audit Section of the Financial Report.

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

## PROFILE OF THE CITY OF TAMPA

### ***History, Geographic Location and Population***

The City of Tampa is located on the west coast of Florida. The City occupies 113 square miles and serves a population of **399,700**. Tampa is the third most populous city in Florida and is the largest city located in the metropolitan statistical area comprised of Hillsborough, Pinellas, Pasco, and Hernando counties, with over 3 million residents. Tampa is nestled in the center of the region, approximately 30 miles from the Gulf of Mexico beaches to the west, 70 miles from Walt Disney World and Orlando to the northeast, approximately 200 miles northwest of Miami, 180 miles southwest of Jacksonville, and 20 miles northeast of St. Petersburg. The region's natural environment includes miles of blue waterways, pristine beaches, brilliant sunlit skies, and exceptional weather.

### ***City Structure and Types of Services***

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

The City of Tampa provides a full range of services, including police and fire protection; the construction of streets, and other public infrastructure; park and recreation facilities; convention accommodations; and parking, water, wastewater, and solid waste services.

### ***Component Units***

The City of Tampa is financially responsible for the legally independent **Tampa Historic Streetcar, Inc.**, which is reported separately in the City's Basic Financial Statements. The City Council comprises the Board of the legally separate **Community Redevelopment Agency (CRA)** whose operations are considered part of the City's operations. More information on these entities can be found on pages 200 and 206 in the Special Revenue Funds of the Nonmajor Governmental Funds, and in the Tampa Historic Streetcar, Inc. report located in the Appendix, herein.

### ***Budget Process***

The annual budget serves as the foundation for the City of Tampa's financial planning and control. The City maintains budgetary controls that ensure compliance with legal provisions embodied in the annual appropriated budget submitted by the Mayor and adopted by the City Council. All City departments are required to submit requests for appropriation to the Mayor. The Mayor uses these requests as the basis for developing the proposed budget and presents the proposed budget to City Council prior to August 15 for review. The City Council is required to conduct two (2) public hearings for the proposed budget and to adopt a final budget no later than September 30, the close of the City's fiscal year. The appropriated budget is adopted by fund and department. Department heads may make transfers within a department; however, re-appropriation of funds between capital and operating accounts, and between departments, requires the approval of City Council according to the City Charter. Budget-and-actual comparisons are provided in this report for each individual governmental fund for which an appropriated annual budget has been adopted. For the general fund, (with the utility services tax special revenue fund combined) budget and actual comparisons are presented on pages 59-60 as part of the Basic Financial Statements for the governmental funds. For all other governmental funds with appropriated annual budgets, budget-and-actual comparisons are presented in the Combining and Individual Fund Statements and Schedules Section.



## **Relevant Financial Policies**

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

## **ECONOMIC CONDITION AND OUTLOOK**

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

### **Local Economy**

The City continues its commitment to economic development. The City focuses on the region's economic leadership, stability and most importantly, business opportunity. The City is smarter about how it conducts business, is more efficient and accessible to citizens and continues to streamline its permitting process. Tampa is a more competitive city through a variety of initiatives, including enhancing Workforce Development and Housing Affordability programs to ensure the City has the tools necessary to provide for all its residents across all neighborhoods and communities.

Major features of the economy include the Port of Tampa Bay, Tampa International Airport, MacDill Air Force Base, a central business district, several professional sports teams, institutions of higher learning, museums and other cultural facilities. The City's economy includes other professional and business services, trade, transportation, utilities, education and health services.

The City's ongoing economic recovery temporarily slowed down during the onset of the Coronavirus pandemic in early 2020. The metropolitan statistical area economic indicators for Tampa-St. Petersburg-Clearwater are expected to show relatively high growth. According to the University of Central Florida's Florida & Metro Forecast 2020-2023, population growth will average 1.2%, employment growth is expected to average 1.7% annually, and the unemployment rate is expected to average 3.1% through 2023.

### **Air and Sea Travel**

The City of Tampa continues to be home to two (2) major economic engines in transportation. **Port Tampa Bay (the Port)** a significant economic engine in West Central Florida, serves as one of the nation's most diversified ports, accounting for an economic impact of over \$17 billion, providing 85,000 direct and indirect jobs and handling more than 33 million net tons of bulk cargo annually. The Port serves as the seventh largest cruise port in the United States and welcomed nearly 1.1 million passengers during fiscal year 2019. The 5,000-acre Port is home to many businesses which handled 3,092 vessels in FY2019. Port Tampa Bay is one of the nation's most diversified ports; it is the petroleum and energy gateway for West/Central Florida, the largest steel port in Florida, one of the world's premier fertilizer ports, and a major cruise line homeport. **Tampa International Airport (TIA)** is a major international and domestic airport for the west central region of Florida, is highly regarded for its efficiency and passenger convenience, and is one of the region's most significant economic engines. Tampa International Airport was impacted and experienced a \$40 million financial impact for FY2020 due to the Coronavirus Pandemic. During 2019, 22.5 million passengers enplaned and deplaned at the airport, 441.7 million pounds of cargo was handled, and 26.0 million pounds of mail were transported. New routes are continuously added to Tampa International Airport including direct service to international locations such as Zurich, Frankfurt and Amsterdam. In 2018, Conde Nast Traveler's Readers Choice Awards Survey ranked Tampa International Airport as a Top 5 Airport in the country. Considered one of the most user-friendly airports in the world, the airport ranked second in North America in customer satisfaction in the 2018 J.D. Power rating survey.

### **National Defense**

The City of Tampa is home to **MacDill Air Force Base (AFB)**, which is a full-service support facility for air fueling operations for all military aircraft. MacDill AFB is also home to the United States Central Command, the United States Special Operations Command and thirty-one (31) other tenant units. MacDill AFB's employs approximately 23,000 military and civilian personnel and has a total economic impact on the Greater Tampa Bay Region of approximately \$3.18 billion annually.

## ***Building Activity***

Tampa continues to grow and prosper. In FY2020, the Construction Services Division permitted construction projects valued at over \$4.2 billion due to an increase in new construction activity and home renovations. The City anticipates \$14.0 million in permitting revenue to be generated for FY2021.

## ***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. Large company headquarters such as Publix Supermarkets, Raymond James Financial, Coca-Cola Beverages Florida, Jabil, TECO Energy, Sykes Enterprises, ALDI, HCA West Florida, Tech Data, Citigroup Inc., Ashley Global Retail, Amazon, Bristol-Myers, Squibb, Johnson & Johnson, AMGEN, and USAA.

## ***Professional Sports***

The Tampa Bay area is the proud home of several professional sports teams that compete at the major league level including the **Tampa Bay Buccaneers**, which plays in the National Football League (NFL), the **Tampa Bay Lightning**, which plays in the National Hockey League (NHL), and the **Tampa Bay Rays**, which plays in the Major League Baseball (MLB) and the **Tampa Bay Rowdies** which are a part of the USL Championship. This year, the Tampa Bay Lightning was the proud recipient of the 2020 Stanley Cup, our second win since 2004. The Tampa Bay Rays won the American League Championship that took them to the 2020 World Series. The City of Tampa currently hosts the Outback Bowl, the New York Yankees spring training each year and several semi-pro and collegiate teams at Tampa Bay's premier pro sports facilities. In dominating the Kansas City Chiefs 31-9, the Tampa Bay Buccaneers **won** their second **Super Bowl** and became the first team to **win** a **Super Bowl** in their home stadium (Raymond James) accepting the Lombardi Trophy for **Super Bowl LV**.

## ***Tourism, Culture and Higher Education***

Tampa offers year-round tourist attractions, cultural events and social activities. Major attractions in Tampa include Busch Gardens, the Florida Aquarium and Zoo Tampa at Lowry Park. The Tampa Convention Center creates a positive economic impact for the City of Tampa by attracting over 400,000 visitors annually. Due to the Coronavirus Pandemic, the Convention Center experienced a cancellation of most of its conventions and shows. Amalie Arena (which is supported by the City via Surtax Bonds) also cancelled many of its shows. Other cultural venues such as the Tampa Museum of Art, Tampa Bay History Center, the David A. Straz Jr. Center for the Performing Arts ("Straz Center"), Glazer Children's Museum, and the Museum of Science and Industry ("MOSI"), capture the spirit, history and creative value of the City of Tampa. The **Gasparilla Pirate Fest**, Tampa's signature event, pays homage to Tampa's mythical buccaneer, José Gaspar, and includes annual festivities including parades, marathons, music and film festivals, and art shows. For the Mayor's River O'Green Fest, Tampa's official Saint Patrick's Day event, Tampa water crews transformed the Hillsborough River to a bright shade of green while residents and visitors enjoy a free family affair, including live entertainment, children's activities, games and more. Boom by the Bay, the City's Independence Day celebration, features family-friendly activities, live entertainment and fireworks displays along Tampa's waterfront. New Year's Eve Booty Drop, a family-friendly New Year's Eve event with live entertainment, food and drinks, and games that culminated with the countdown to midnight dropping a 3-D, 320-foot-tall projection of a treasure chest and fireworks.

Tampa offers a variety of post-secondary educational opportunities. The **University of South Florida (USF)** offers premier research opportunities in the fields of science and medicine, serves more than 50,927 students and 180-degree programs at the undergraduate, graduate, specialty, and doctoral levels, including the Doctor of Medicine. USF is designated as a "Preeminent State Research University" and is one of only 56 public research universities classified by the Carnegie Foundation as both, a Doctoral University with "Highest Research Activity" and as a "Community Engaged" institution by the Carnegie Classification of Institutions of Higher Education. The **University of Tampa (UT)** is a private university located on approximately 110 acres of prime riverfront land in the heart of downtown Tampa. UT provides more than 200 fields of study to approximately 9,600 students including various graduate studies programs. UT is regarded as one of the nation's best 384 institutions for undergraduate education by the Princeton Review. Tampa is also home to the Tampa Law Center of the **Stetson University College of Law**. **Saint Leo University**, just north of Tampa, has a center at MacDill Air Force Base and has been recognized as one of the top military friendly colleges and universities. **Hillsborough Community College (HCC)** offers more than 190 academic options which include an array of business, technical, and health sciences. HCC educates more than 47,000 students annually at



five (5) primary campus locations, two (2) satellite locations, a very active distance learning program, and a comprehensive corporate training center.

## MANAGEMENT AND BUDGET GOALS

The City is more committed than ever to acting on the big issues impacting quality of life, while offering equitable, efficient and effective service to its residents, visitors and local businesses. The City's Strategic Plan is as follows:

### **Strategic Core - Financial Opportunities and Responsibilities.**

The City will manage investing, fiscal analysis, budgeting, debt and asset management, and accounting and payroll functions; and establish, maintain, and enforce fiscal policies, practices and procedures. The City will deliver financial services based on public sector best practices, encouraging improved services and processes, performance, and accountability.

**Responsibly manage the City's finances and resources.** The City will maintain structural balance by keeping recurring expenses in line with recurring revenues and maintain high credit ratings to ensure lower borrowing costs. The City will also maintain strong reserves and fund balances for unforeseen needs and emergencies.

**Prepare for the City's financial future.** The City will periodically review and adjust rates, fees, and charges to reflect the cost of services and continue to promote excellence in budgeting and financial reporting. The City will develop and maintain long-range forecast models to measure the effectiveness of budgetary and financial decisions.

**Collaborate with city agencies and external partners to finance major development projects and ensure a financially sustainable Tampa.** The City will use tax increment funding to combat blight and promote economic development and seek matching and "seed" funds to leverage grants and other assistance.

**Invest in maintaining and sustaining the City's infrastructure.** The City will leverage investments in technology to move toward a more sustainable workforce that is safe and secure and prepare sound maintenance and replacement programs for city equipment and assets, including buildings and vehicles.

In order to achieve its vision, five (5) strategic goals have been identified to continue to guide the City forward in tackling the real issues facing the city and transforming Tampa's tomorrow for generations to come. The five strategic goals include:

- Strengthening Community Centric Services
- Enhancing Workforce Development
- Increasing Housing Affordability
- Improving Infrastructure and Mobility
- Sustainability and Resilience

### **Strategic Goal 1 - Strengthening Community Centric Services**

**Community-Centric Quality Services.** The City will provide improved delivery of quality services through interdepartmental collaboration and communication by hiring a **Customer Experience Director** that will help residents navigate City services and experiences.

**Enhance Inclusivity and Improve Community Trust.** The City is always working to improve inclusivity and community trust. The City will procure a customer experience software solution, analyze that data to support decision making, and promote transparency by posting performance measures and metrics. The City will also establish a **Citizen Services Center** to provide a unified point of contact for all city services to help ensure inclusivity of all residents when optimizing the customer experience through the use of technology.

**Connect City Hall to the Tampa Community.** The City will assign a **Neighborhood Coordinator** to facilitate communication with the community and to ensure City employees are more accessible to the public. We intend to build upon and promote positive relationships with community partners, neighborhood leaders, and private entities through public outreach and multiple platforms of communication.

## Strategic Goal 2 – Enhancing Workforce Development

**Formulate a Workforce Community Collaborative.** The City will establish partnerships with organizations and community partners like CareerSource to develop and maintain a formal workforce community collaborative.

**Support and Enhance a Career Pathways Model.** The City of Tampa will work with community partners to inform residents of career opportunities, training options, and community resources in Tampa's high growth employment sectors. The City has a unique opportunity to identify and prioritize current and planned public works programs as workforce development.

**Align Educational Resources.** The City will help align educational resources to meet the needs and improve awareness of programs and resources, and will develop an asset map or inventory of all workforce initiatives and opportunities.

## Strategic Goal 3 – Increasing Housing Affordability

**Work Together with Partners to add 10,000 units by 2027.** Having a specific target is consistent with our mission to transparently measure our performance. This target demands commitment and creativity across many stakeholders to achieve a game-changing result. The City will work in partnership with all relevant organizations and agencies to increase the types of programs that accelerate the building process, diversify the types of units made available to target the addition of 10,000 housing units spanning all income levels by the end of 2027. In addition to developing new housing units, the City will prioritize the maintenance and repair of existing affordable units.

**Initiate the One Tampa Community Land Trust.** A Community Land Trust is a new tool for the City to transition renters to homeowners and achieve a sustainable solution to housing affordability and preserve the nature and qualities of our unique neighborhoods. The City of Tampa will assist in the development of One Tampa, a non-profit 501(c)(3) organization which will be the foundation under which a community land trust would be established and maintained and ultimately help citizens realize long-term housing affordability and security.

**Increase Opportunities for Generational Wealth.** Providing a realistic and attainable path to homeownership through a range of programs can be a foundation to long-term housing security. The City will expand the availability of services that help accelerate home ownership and build wealth. The City will also provide rental assistance as well as credit and budget counseling to help renters and existing homeowners to achieve housing security and expand their housing options. This is supported by a commitment to and prioritizing education and outreach, communication, workshops, and counseling services to strengthen awareness and ability to navigate available programs.

**Establishing a Continuum of Housing Solutions.** The City will work with Hillsborough County and nonprofit partners to implement long-term solutions to homelessness, beginning with short-term shelters, rapid rehousing, and wraparound services as a pathway to permanent housing stability.

## Strategic Goal 4 – Improving Infrastructure and Mobility

**Substantially complete the Tampa Mobility Opportunity Vision Equity Safety or MOVES Citywide Mobility Plan.** The plan will identify all new transportation projects over the next 25 years. Projects will focus on improving safety, increasing economic opportunities, promoting sustainability and resilience, making equitable investments across the entire city, and addressing all modes - especially walking, biking, and high quality transit services.

**Develop Mobility Plan priorities and project ideas over the next year using a “grassroots” approach to community engagement.** The City will focus on a “listen first” approach to citizen's input and will facilitate discussions within neighborhoods, at the corridor level, and on a broader citywide scale. The City must deploy more active and consistent neighborhood and community engagement practices that continually engage advocates.

**Create premium transit corridors along the major transportation spine of the City, connecting the Westshore District to Downtown, and connecting Downtown to the University Area/Innovation District.** Modernization of the Tampa Streetcar System and Extension to Tampa Heights – The City will begin engineering design and submit state and federal grant applications for construction of the Tampa Streetcar system modernization and extension of the line from Whiting Street to Palm Avenue.

Downtown to University Corridor – Florida Avenue/Fowler Avenue Bus Rapid Transit (BRT) Project. The City will continue to support the ongoing BRT study led by Hillsborough Area Regional Transit (HART), on Florida Avenue, beyond the Streetcar extension, up to USF via Fowler Avenue. The City will also finalize the transit-oriented development (TOD) recommendations led by HART and adopt TOD recommendations for the station areas along the corridor.

The City will initiate a planning study to determine the alignment for the next extension of the Streetcar system.

**Implement PIPES.** Healthy infrastructure is the foundation of a strong city - which is why the City of Tampa is launching a Progressive Infrastructure Plan to Ensure Sustainability (PIPES). With PIPES, the City of Tampa is investing in Tampa's tomorrow by taking a proactive approach to renew our infrastructure, prevent breakdowns, and provide long-term, permanent fixes to our water and wastewater systems.

**Integrate the Existing Trail and Greenways.** The City will integrate the existing trails and greenways system into the transportation network to provide safe and convenient alternatives to driving a car. To achieve this, we will submit and advocate for a federal grant application for an extension of 2.6 miles of multi-modal facilities and the Tampa Riverwalk, which would result in over 12 miles of contiguous trails connecting Gandy to Ybor City. The City will construct the next two phases of the Green Spine and continue planning and design of future Green Spine phases, Green ARtery, and other mobility projects such as the Floribaska Avenue Complete Streets Project which will feature an off-street trail.

**Become a Vision Zero City.** Vision Zero, is a strategy that seeks to eliminate all traffic fatalities and severe injuries nationwide while increasing safe, healthy, equitable mobility for all. The City is committed to integrate Vision Zero into all projects and programs and complete the Vision Zero Action Plan to identify the most critical streets in the City and prioritize the highest needs for safety investments.

**Plan and Construct Complete Streets.** The City will continue to plan and construct Complete Streets with proven safety elements such as roundabouts that reduce crashes by up to 75% as compared with traditional intersections. The 34th Street Roundabout project is currently under construction.

**Join the Vision Zero Network.** The City will focus on implementing best practices and proven strategies to keep Tampa residents safe on our streets, sidewalks, and bikeways; and continue to expeditiously deploy maximum low-cost solutions, including physical design treatments to reduce speed and improve safety outcomes, such as the Separated Bike Lane Pilot Program and the high visibility projects that create awareness and improve safety, e.g., Painted Intersection projects, Crosswalks to Classrooms projects, and Art on the Block street murals.

**Deploy technology solutions to mobility challenges.** The City will deploy technology solutions to mobility challenges such as smart parking & urban mobility and pursue innovation & integrate functions to achieve the City's mobility goals by reviewing and adopting modifications to the City's parking program to support an improved customer experience, maintain sustainability/resiliency, and reinvestment into the mobility system.

## **Strategic Goal 5 - Establishing Sustainability & Resilience**

**Promote Connected, Healthy, and Vibrant Neighborhoods.** The City will develop a climate equity plan that is focused on climate preparedness, energy efficiency, and environmental protection. The City will prioritize green space and infrastructure in vulnerable areas by reviewing all city-owned real estate and identifying areas for targeted sustainability uses, e.g., green space, community gardens, and solar. The City will review city code and permits to reflect changing hazards and incentivize "green building".

**Integrate Sustainability & Resiliency.** A strong city values its employees' health, safety, and welfare to best serve the community. A strong city also cares for taxpayer assets, which support high quality services delivery. The City will train City of Tampa staff and implement internal policies that ensure decisions are made through the lens of sustainability and resilience and require mandatory orientation to City of Tampa sustainability & resiliency activities at onboarding. The City will increase water conservation and improve water resiliency through the SWFWMD Water-Wise collaboration; finalize LEED for Cities certification and LEED for Convention Center, and seek additional opportunities with other city-owned facilities.

**Increase the Coordination and Collaboration.** The City will increase the coordination and collaboration between regional partners that have shared interests and risks such as emergency management and homeland defense and security. The City of Tampa will work with key stakeholders to reimagine preparedness efforts through prevention, mitigation, response, and recovery planning and improve connectivity with academic and practitioner partners through robust intern programs, grants opportunities, and technical training.

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

The City constantly strives to provide first-class services to customers. In an effort to provide transparency in government, the City is committed to improve and share this accountability with the citizens of Tampa and to provide measurable service delivery performance data. Performance measurement in the public sector is an ongoing, systematic approach to improving results through evidence-based decision making, continuous organizational learning, and a focus on accountability for performance:

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

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

### ***FY2021-FY2025 Capital Improvement Program Overview***

The City's five (5) year FY2021-FY2025 Capital Improvement Program contains capital improvement projects totaling \$1.4 billion. The majority of the capital projects focus on maintaining, repairing and renovating existing City assets such as roads, bridges, parks, buildings, parking structures, the waste to energy facility, and stormwater, wastewater and water infrastructure.

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

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

*Imagine 2040: Tampa Comprehensive Plan;*  
*Community Vision Plans, like InVision Tampa;*  
*The Five (5) Year Consolidated Plan for Housing and Community Development Programs;*  
*The Urban Forest Management Plan; and*  
*Other development plans.*

## AWARDS

### Certificate of Achievement for Excellence in Financial Reporting

The Government Finance Officers Association of the United States and Canada (GFOA) awarded a Certificate of Achievement for Excellence in Financial Reporting to the City of Tampa for its Comprehensive Annual Financial Report (Financial Report) for the fiscal year-ended September 30, 2019. The award program was established to encourage state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare comprehensive annual financial reports that evidence the spirit of transparency and full disclosure. This was the 32nd consecutive year that the City of Tampa has received this prestigious award. The Financial Report 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 2020 Financial Report will continue to meet the program's requirements. The fiscal year ended September 30, 2020 Financial Report 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, 2020. 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.

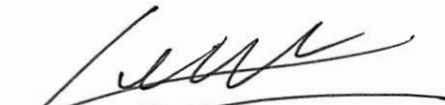
## ACKNOWLEDGEMENTS

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, with special thanks to the Accounting and Reporting Section Manager Sabrina McAdoo, Supervisor Pamela McCarter, and professional staff Uyen Le, Nancy Harper, and Cindy Toselli. We also recognize the efforts of the Mayor and City Council for their support in providing the highest level of accountability and transparency through financial reporting.

Respectfully submitted,



Dennis R. Rogero, Jr., CGFO  
Chief Financial Officer



Lee Huffstutler, CPA, CGFO  
Chief Accountant



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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 March 5, 2019

## Boundaries

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

## Government

Form of Government  
 Mayor – Council  
 Mayor is elected for a four-year term.  
 Council members are elected, one from each of four districts and three at-large, for four-year terms.  
 Last Mayoral Election April 23, 2019 (Runoff)  
 Registered Voters 230,193  
 Votes Cast 53,400  
 Voter Turnout Percentage 23.2%  
 Next City Election March 2023

## Local Business

SLBE Businesses 535  
 WMBE Businesses 700

## Arts & Entertainment

### Convention Center

Number of Events 82  
 Museums 14

## Port

### Port Tampa Bay

Vessel Arrivals  
 Barge 841  
 Cruise 246  
 Tug 897  
 Vessel 1,108  
 General Cargo 1,425,435 net tons  
 Bulk Cargo 33,037,536 net tons

## Airport

### Tampa International

Passengers 22,497,953  
 Cargo 441,708,830 lbs.  
 Mail 26,064,045 lbs.  
 Averages Daily  
 Departures 298  
 Passengers Traveling 61,638

## Education

### Universities

University of South Florida 51,646  
 University of Tampa 9,605  
 Stetson University Law Center 926

### Public Schools (K-12)

Hillsborough County 220,252

## Downtown Tampa Special Service District Office Space

Number of Office Buildings 69  
 Total Office Space 7.78 million sq. ft.  
 Average Rent \$38.37/sq. ft.

## Right-of-Way & Parking

### Transportation Division

Miles of Street	
Paved	1,224
Unpaved	2

### Parking Division

On-Street Meters Spaces	1,797
Off-Street Spaces	11,869

## Utilities

### Wastewater System

Number of Accounts	111,705
Miles of Pipe	1,515
Average Daily Flow (million gals)	56
Plant Daily Flow Capacity (million gals)	96
Pumping Stations	226
Service Area (square miles)	211

### Solid Waste System

Number of Accounts	88,819
Annual Tonnage of Refuse Collection and Disposal	387,681

### Stormwater Management

Curb miles swept annually	22,581
Miles of Pipe	575
Miles of Ditches	188
Retention Ponds	144

### Water System

Number of Accounts	137,127
Miles of Water Mains	2,156
Average Daily Demand (million gallons)	78
Domestic Use Per Capita/Day (gallons)	67
Fire Hydrants	14,651

## Medical

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

## Leisure & Entertainment

Parks	179
Land Area (acres)	3,548
Baseball and Softball Fields	81
Dog Parks	16
Multi-purpose Courts	89
Tennis, Racquetball Courts	101
Playgrounds	81
Football/Soccer Fields	34
Community Centers	31
Boat Ramp Lanes	19
Pools	12
Fishing Piers	10
Gymnasiums	8
Art Studios	5
Activity Centers	5
Marinas	2
Skate Parks	3
Multi-Purpose Trails	53

## Public Safety

### Tampa Fire Rescue

Uniform Employees	699
Civilian Employees	58
Fire Stations	23
Number of Boats	7
Response Time: ALS Transport (fractile / 8 min 0 seconds)	90%
Response Time: Fire / EMS (fractile / 8 min 30 seconds)	90%

### Tampa Police Department

Uniform Employees	972
Civilian Employees	272
Number of Helicopters	3
Number of Boats	7

#### Sources:

<http://www.usf.edu/about-us/facts-statistics.aspx>  
<https://www.ut.edu/about-ut/university-profile>  
<https://www.stetson.edu/law/about/home/profile.php>  
<http://www.fldoe.org/core/fileparse.php/7507/urlt/1819FEFPFinalCalc.pdf>  
[http://en.wikipedia.org/wiki/List\\_of\\_museums\\_in\\_Florida](http://en.wikipedia.org/wiki/List_of_museums_in_Florida)  
[https://en.wikipedia.org/wiki/List\\_of\\_hospitals\\_in\\_Florida](https://en.wikipedia.org/wiki/List_of_hospitals_in_Florida)  
<https://www.tampaport.com/>

<http://www.colliers.com/en-us/us/insights/usresearchlibrary>  
<https://www.census.gov/quickfacts/fact/table/tampacityflorida,US/PST045216>  
<https://frontrunner-bucket.s3.amazonaws.com/01F52343-5056-907D-8D25-892F83095544.pdf>  
<http://www.tampaport.com/sites/default/master/files/FactSheet-2019.pdf>



Government Finance Officers Association

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

Presented to

**City of Tampa  
Florida**

For its Comprehensive Annual  
Financial Report  
for the Fiscal Year Ended

**September 30, 2019**

*Christopher P. Morrell*

Executive Director/CEO

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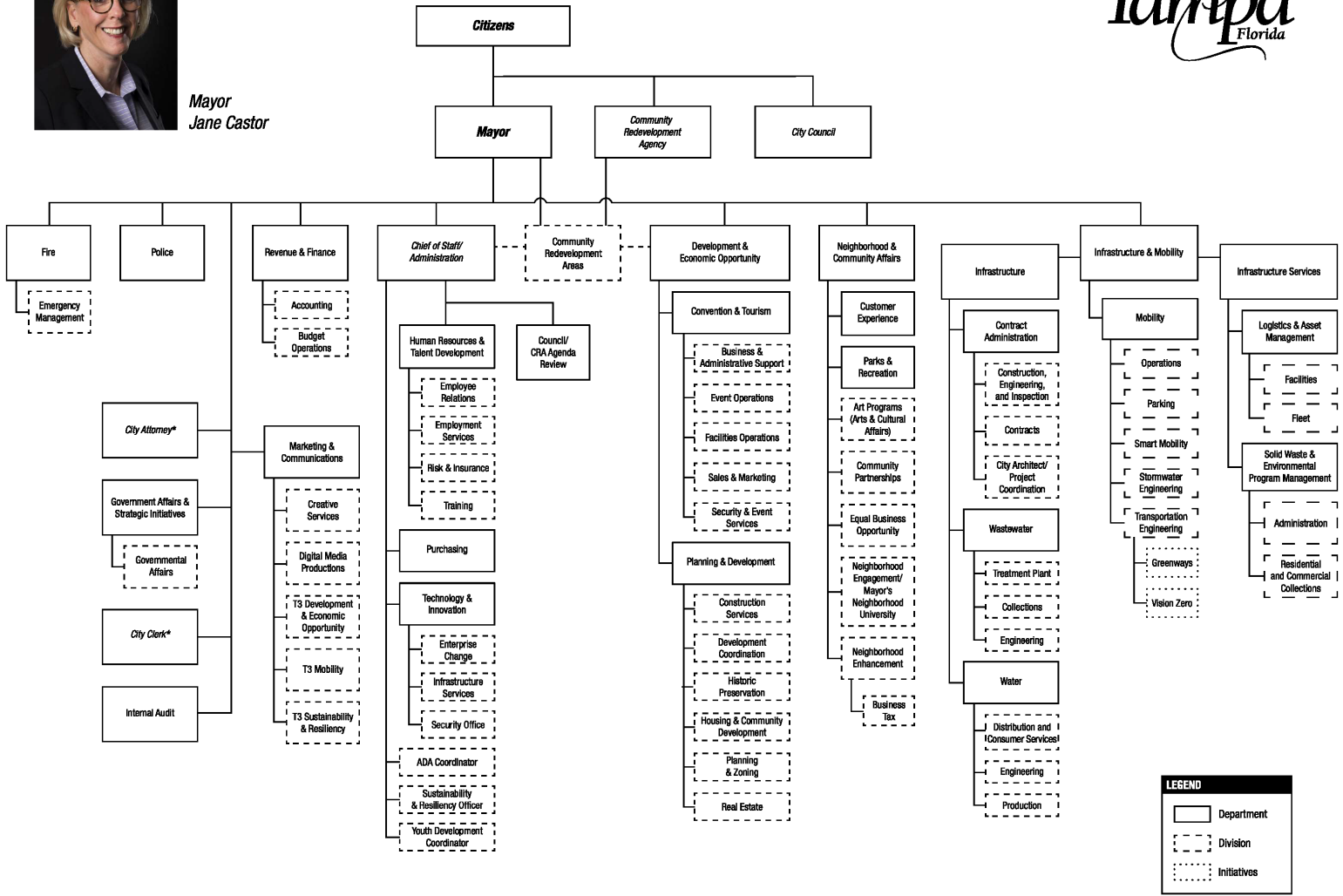






Mayor  
Jane Castor

# City of Tampa Organization Chart



**LEGEND**

- Department (Solid box)
- Division (Dashed box)
- Initiatives (Dotted box)

\* Department also reports directly to City Council

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# Tampa City Council Members

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



**Joseph Citro**  
District 1 At-Large  
Chair Pro-Tem



**Charlie Miranda**  
District 2 At-Large



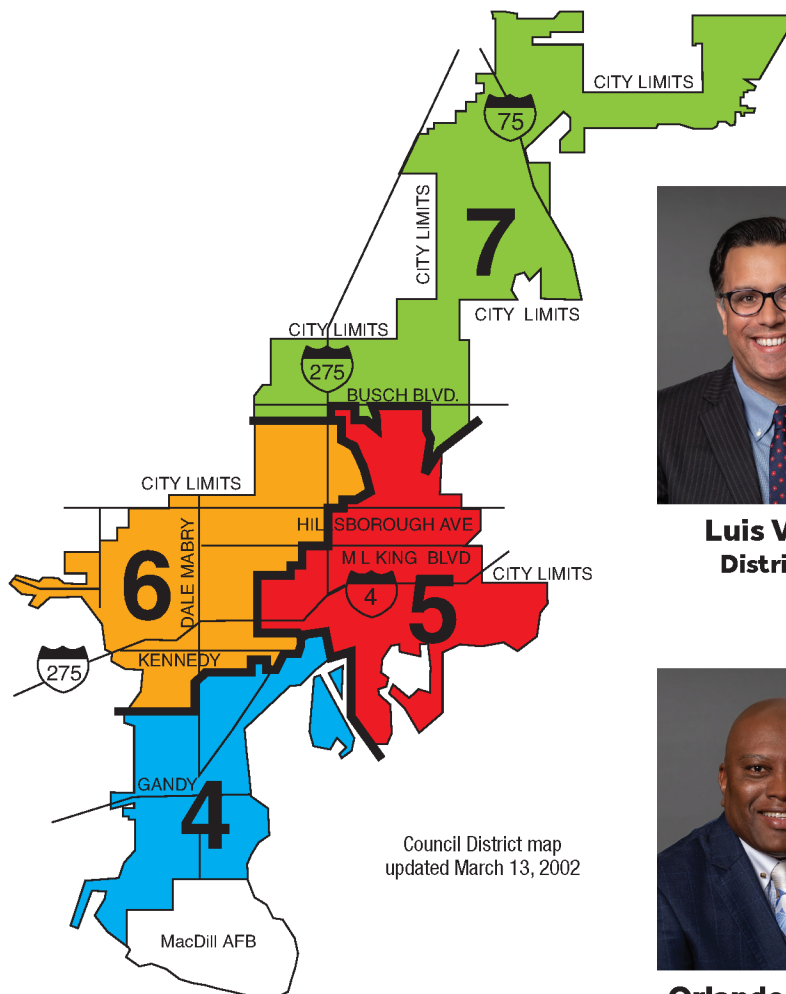
**John Dingfelder**  
District 3 At-Large



**Guido Maniscalco**  
District 6  
Chair



**Bill Carlson**  
District 4



**Luis Viera**  
District 7



**Orlando Gudes**  
District 5

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# Financial Section

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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, and the discretely presented component unit and remaining fund information of the City of Tampa, Florida (the City), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements as listed in the table of contents.

### **Management's Responsibility for the Financial Statements**

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

### **Auditor's Responsibility**

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

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

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

## **Opinions**

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, each major fund, and the discretely presented component unit and remaining fund information of the City, as of September 30, 2020, and the respective changes in financial position and, where applicable, cash flows thereof, and the respective budgetary comparison for the General 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 changes in other post-employment benefits liability and related ratios, schedule of investment returns, schedules of changes in the net pension liability and related ratios, and schedules of contributions be presented to supplement the basic financial statements. Such information, although not part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic and historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing procedures generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

### *Supplementary Information*

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



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

The introductory section, statistical section, 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 April 6, 2021, on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

*RSM VS LLP*

Tampa, Florida  
April 6, 2021

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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 (Unaudited)

### September 30, 2020

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Our discussion and analysis of the City of Tampa's (the "City") financial performance provides an overview of the City's financial activities for the fiscal year ended **September 30, 2020**. 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 1-9 of this report. **All amounts in this MD&A, unless otherwise indicated, are expressed in thousands of dollars.**

An outbreak of COVID-19 was detected in mainland China in December 2019. In the subsequent months the disease spread to every continent in the world, making it a pandemic with nearly a million cases diagnosed. Mayor Castor swiftly took action and issued a "safer at home" order, which included limiting the operations of many businesses in Tampa to slow the transmission of the disease, while at the same time other local government agencies and School Boards took stay at home actions to curb transmission. While overall the City's performance was strong, as the City was experiencing an economic resurgence which started before the COVID outbreak, as discussed further in the narratives below, the impact of the disease on the City's operating results for fiscal year 2020 can be seen in a few places. The Convention Center experienced a cancellation of most of its conventions and shows. Amalie Arena (which is supported by the City via Surtax Bonds) also cancelled many of its shows. The Police and Fire extra-duty programs experienced a drop off in services, as many businesses utilizing the extra-duty programs were closed. Pension investment values initially dropped, but returned to normal in subsequent months.

Fiscal Year 2020 (FY2020) budget theme, **"Transforming Tampa's Tomorrow"** reflects the transformation of this City and the importance of continuing moving forward. The theme is reflective of the City's five (5) primary strategic goals:

Neighborhood Empowerment;  
Transportation for Tampa's Future;  
Housing Tampa Can Afford;  
Sustainability and Resilience for Tampa's Future; and  
Ensuring Tampa's Financial Stability.

The City of Tampa is structurally and fiscally sound. Tampa continues to experience welcomed economic growth as key economic indicators continue to move in a positive direction. Together, the City's management has identified ways to continue moving the City forward by investing in neighborhoods and providing exceptional services and programs the citizens expect while preserving financial reserves. The City's credit ratings have improved significantly having received 13 ratings upgrades from Moody's Investors Service, Fitch Ratings and Standard & Poor's since the year 2011. The City's taxable property value has increased for the seventh consecutive year, home sales have increased, and the unemployment rate has declined as the economy continues to improve.

In order to accomplish this, the City maintained a millage rate of **6.2076** mills for FY2020. This millage rate allowed the City to answer neighborhood requests for additional public safety, parks and recreation improvements and will meet the City's goal of preparing for its financial future. The FY2020 budget was balanced without the use of reserves. As a result, the City's reserves remain strong at \$120.4 million. This represents a general fund balance of 27.5% of operating expenditures, well above the City's policy of 20% of operating expenditures. This reflects the City's continual commitment of sound financial management.

## Financial Highlights

### Government-wide Level

- The combined total assets at \$3.854 billion, plus deferred outflows of resources totaling \$133.2 million **exceeded** its combined total liabilities of \$1.548 billion and deferred inflows of \$93.1 million at the close of the fiscal year by \$2.346 billion (net position).
- Of this net position amount (\$2.346 billion), \$1.906 billion, or (81.2%), is invested in capital assets and \$93.2 million or (4.0%) is restricted by laws, agreements, or debt covenants, leaving \$346.9 million or (14.8%) in unrestricted net position, a \$80.1 million (30.0%) increase from the prior year unrestricted net position balance of \$266.8 million, as presented in the table below:

**CITY OF TAMPA, FLORIDA**  
**Management's Discussion and Analysis (Unaudited)**  
**September 30, 2020**

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<b>SUMMARY OF TOTAL BALANCES AND CHANGES</b>			
in thousands			
<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Total Assets	\$ 3,854,320	\$ 3,437,412	\$ 3,295,395
Deferred Outflows of Resources	133,221	190,524	159,472
Total Liabilities	1,547,996	1,234,220	1,166,309
Deferred Inflows of Resources	93,122	116,907	161,227
Total Net Position	2,346,424	2,276,809	2,127,331
Change in Net Position from prior year	69,615	149,478	29,816
Change as a % of Net Position	3.0%	6.6%	1.4%
Net Investment in Capital Assets	\$ 1,906,307	\$ 1,904,768	\$ 1,815,980
Restricted	93,209	105,220	86,369
Unrestricted	346,907	266,821	224,982
Total Net Position	\$ 2,346,424	\$ 2,276,809	\$ 2,127,331
Change in Unrestricted Net Position	\$ 80,087	\$ 41,839	\$ (1,846)

- Governmental Activities net position increased \$47.7 million (increasing to \$950.0 million in 2020 from \$902.3 million in 2019) in part due to higher program revenues for charges for services, operating grants, property taxes and other taxes, which includes the transportation surtax collection of \$29.7 million.
- Business-Type Activities net position increased \$21.9 million (increasing to \$1.396 billion in 2020 from \$1.375 billion in 2019), primarily due to the positive performance of the business-type activities.

<b>SUMMARY OF CHANGES IN NET POSITION</b>			
in thousands			
<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Change in Governmental Net Position	\$ 47,688	\$ 83,187	\$ 38,572
Change in Business-Type Net Position	21,927	66,291	47,026

- In the governmental activities, revenues totaled \$627.0 million while expenses totaled \$614.5 million.
- In the business-type activities, the increases in revenues of the water, wastewater, and solid waste enterprise funds accounted for the majority of the increase in the net position.

<b>SUMMARY OF GOVERNMENTAL REVENUES AND EXPENSES</b>			
in thousands			
<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Governmental Total Revenues	\$ 627,004	\$ 588,149	\$ 540,737
Governmental Total Expenses	614,475	540,196	536,609
Governmental Revenues Less Expenses	12,529	47,953	4,128

<b>SUMMARY OF BUSINESS-TYPE REVENUES AND EXPENSES</b>			
in thousands			
<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Business-Type Total Revenues	\$ 365,360	\$ 382,718	\$ 356,021
Business-Type Total Expenses	308,274	281,193	274,552
Business-Type Revenues Less Expenses	57,086	101,525	81,469

- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$430.4 million.

**CITY OF TAMPA, FLORIDA**  
**Management's Discussion and Analysis (Unaudited)**  
**September 30, 2020**

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<b>SUMMARY OF GOVERNMENTAL FUND BALANCE</b>			
in thousands			
<b>Fiscal Year</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>
Governmental Fund Balance	\$ 430,440	\$ 386,635	\$ 352,801
Governmental Change in Fund Balance	43,805	33,834	64,503
Governmental Unassigned Fund Balance	119,429	106,423	96,387

- Approximately 27.7% of this amount, \$119.4 million, is in unassigned fund balance and the remainder is restricted, committed or assigned for open contracts, programs, debt, etc. The unassigned fund balance of \$119.4 million is for general governmental purposes. The total fund balance in the general fund is \$153.2 million, or 37.4% of general fund unadjusted expenditures of \$409.1 million.

## **Overview of the Financial Statements**

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

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

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

**The Statement of Net Position** - This statement presents information on all of the City's assets and liabilities, deferred inflows, and deferred outflows at the end of the fiscal year. The difference between the assets and deferred outflows of resources and its liabilities and deferred inflows of resources is reported as **net position**. Over time, increases or decreases in net position may serve as a useful indicator of whether the financial position of the City of Tampa is improving or deteriorating.

**The Statement of Activities** - This statement presents information showing how the City's net position changed during the most recent fiscal year. All changes in net position are reported as soon as the underlying event giving rise to the change occurs, *regardless of the timing of related cash flows*. Thus, revenues and expenses are reported in this statement for some items that will only result in cash flows in future fiscal periods (e.g., uncollected taxes and earned but unused vacation leave).

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

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

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

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

The Government-wide Financial Statements can be found on pages 47-48 of this report.

**CITY OF TAMPA, FLORIDA**  
**Management's Discussion and Analysis (Unaudited)**  
**September 30, 2020**

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**Fund Financial Statements.** The fund financial statements provide more detailed information about the most significant funds - not the City as a whole. A *fund* is a grouping of related accounts that is used to maintain control over resources that have been segregated for specific activities or objectives. The City of Tampa, like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All of the funds of the City of Tampa can be divided into three categories: (1) governmental funds, (2) proprietary funds, and (3) fiduciary funds.

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

Because the focus of governmental funds is narrower than that of the Government-wide Financial Statements, it is useful to compare the information presented for *governmental funds* with similar information presented for *governmental activities* in the Government-wide Financial Statements. By doing so, readers may better understand the long-term impact of the City's near term funding decisions. Both the governmental fund **Balance Sheet** and the governmental fund **Statement of Revenues, Expenditures, and Changes in Fund Balances** provide a **reconciliation** to facilitate this comparison between *governmental funds* and *governmental activities*.

The City of Tampa maintains thirty-six (36) individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the general fund, which is considered to be major fund. Also, since the City adopts an annual appropriated budget for its general fund 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-five (35) 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 55-60 of this report.

**Proprietary Funds.** The City of Tampa maintains two different types of proprietary funds: (1) Enterprise funds and (2) Internal Service Funds.

*Enterprise funds* are used to report the same functions presented as *business-type activities* in the Government-wide Financial Statements. The City of Tampa uses enterprise funds to account for its water utility, wastewater utility, solid waste system, parking facilities, and golf courses.

*Internal service funds* are an accounting device used to accumulate and allocate costs internally among the City of Tampa's various functions. The City of Tampa uses internal service funds to account for its fleet maintenance and consumer services (utility accounting division) functions. Because these services predominately benefit governmental rather than business-type functions, they have been included within *governmental activities* in the Government-wide Financial Statements.

Proprietary funds provide the same type of information as the Government-wide Statements, only in more detail. The proprietary fund financial statements provide information for the City's three major enterprise funds: water utility, wastewater utility and the solid waste system. The two non-major funds, the parking division and golf courses are combined into a single aggregated presentation in the proprietary fund financial statements, as are the City's two internal service funds, fleet maintenance and consumer services (utility accounting division). Individual fund data for the non-major enterprise funds and the internal service funds are provided in the form of **Combining Statements** elsewhere in this report.

The proprietary fund financial statements can be found on pages 65-70 of this report.



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**Fiduciary Funds.** Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are *not* reflected in the Government-wide Financial Statement because the resources of those funds are *not* available to support the City of Tampa's programs. The fiduciary funds include the firefighters and police officers (F&P) pension trust fund, the general employees' (GE) retirement trust fund and various agency funds. The accounting used for fiduciary funds is much like that used for proprietary funds. The fiduciary fund aggregate financial statements can be found on pages 75-77 of this report. Individual fund data is provided in the form of *Combining Statements* elsewhere in this report.

**Notes to the Financial Statements.** The notes provide additional information that is essential to a full understanding of the data provided in the Government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 83-164 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 167-179 of this report.

The combining statements referred to earlier in connection with non-major governmental, non-major enterprise, internal service and fiduciary funds are presented immediately following the required supplementary information on the pension trust funds. Combining and individual fund statements and schedules can be found on pages 183-266 of this report. Other Supplementary Information pertaining to the City's financial activities is located on pages 271-275.

**Statistical Information.** The statistical section, found on pages 281-299 presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information indicates about the City's overall financial health.

## **Financial Analysis of the Government-wide Financial Statements**

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

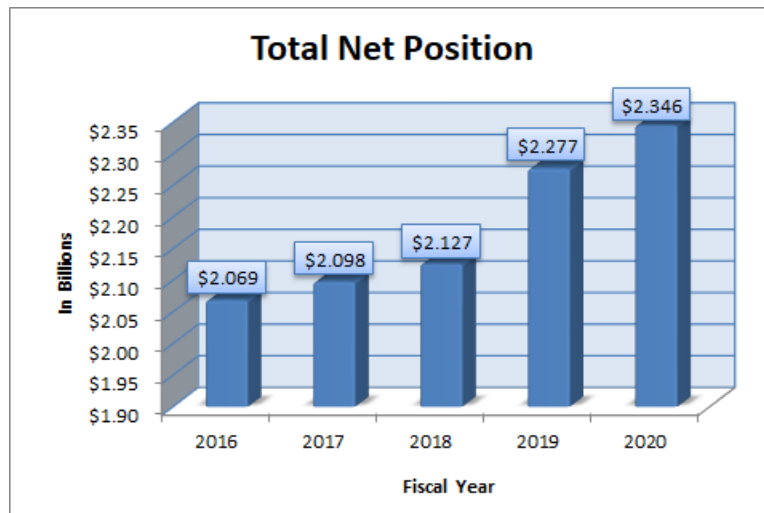
### **Statement of Net Position**

As noted earlier, the combined total net position of the City may serve over time as a useful indicator of Tampa's financial position. In the case of the City of Tampa, assets (\$3.854 billion) and deferred outflows of resources (\$133.2 million) exceeded liabilities (\$1.548 billion) and deferred inflows of resources (\$93.1 million) by \$2.346 billion (net position) at the close of the most recent fiscal year, an increase of \$69.6 million or (3.1%) over the total net position amount of \$2.277 billion in the prior year.

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By far, the largest portion of the City of Tampa's net position, (81.2%), reflects its investment in capital assets (e.g., land, buildings, machinery, and equipment); less any related outstanding debt used to acquire those assets. The City uses these capital assets to provide services to citizens; consequently these assets are not available for future spending. Although the City's investment in its capital assets is reported net of related debt, it should be noted that resources needed to repay this debt must be provided from other sources, since the capital assets themselves cannot be used to liquidate these liabilities. Net position invested in capital assets grew by \$1.5 million or 0.1% during the year {to \$1.906 billion (FY2020) from \$1.905 billion (FY2019)}.

An additional portion of the City of Tampa's assets, *restricted net position* at \$93.2 million or 4.0%, 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 \$12.0 million, or 11.4%, during the year (to \$93.2 million in FY2020 from \$105.2 million in FY2019).

The remaining balance of *unrestricted net position* at \$346.9 million includes a \$75.5 million governmental activities deficit. This deficit is driven primarily by recognition of the long-term pension and OPEB obligations that will be funded over time and will eventually eliminate the governmental activities deficit. The unrestricted net position increased \$80.1 million (or 30.0%) during the year. It is used to meet the City's ongoing obligations to citizens, creditors and other agencies (e.g., the CRA, grantors, etc.).

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The City of Tampa is able to report positive balances in all categories of net position, for the government as a whole increasing at 3.1%. The City's separate governmental activities increased 5.3%, while the business-type activities grew 1.6%, as illustrated in the chart below:

<b>City of Tampa's Net Position</b> (in thousands)						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Current and Other Assets	\$ 511,018	\$ 467,450	\$ 720,813	\$ 446,589	\$ 1,231,831	\$ 914,039
Capital Assets	1,303,008	1,272,816	1,319,482	1,250,557	2,622,490	2,523,373
Total Assets	1,814,026	1,740,266	2,040,295	1,697,146	3,854,321	3,437,412
Deferred Outflows of Resources	117,606	160,845	15,614	29,679	133,220	190,524
Long-Term Liabilities Outstanding	832,040	830,125	605,967	310,829	1,438,007	1,140,954
Other Liabilities	67,588	60,365	42,400	32,701	109,988	93,066
Total Liabilities	899,628	890,490	648,367	343,530	1,547,995	1,234,020
Deferred inflows of Resources	82,009	108,115	11,112	8,792	93,121	116,907
Net Position:						
Net Investment in Capital Assets	946,937	901,018	959,371	1,003,750	1,906,308	1,904,768
Restricted	78,522	64,485	14,688	40,735	93,210	105,220
Unrestricted (Deficit)	(75,464)	(63,197)	422,372	330,018	346,908	266,821
Total Net Position	\$ 949,995	\$ 902,306	\$ 1,396,431	\$ 1,374,503	\$ 2,346,426	\$ 2,276,809

**Governmental Activities.** The *Statement of Activities* divides the activities between governmental activities and business-type activities. Governmental activities increased the City of Tampa's net position by \$12.5 million (before transfers) and increased net position \$47.7 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 \$38.8 million to \$627.0 million from \$588.2 million in the prior year. A significant portion of this increase is attributed to an increase in property taxes, business tax, sales tax and utilities services taxes due to positive economic conditions, plus increased collections of the transportation surtax, special assessments, red-light camera revenue, and increases in intergovernmental revenues.
- Property taxes increased \$18.4 million. These increases continue to be the direct result of the economic recovery being experienced in the Tampa Bay Area. The City's millage rate of 6.2076 continues to be well below the maximum 10.0 millage rate allowed by Florida Statutes.
- Most expenses increased this fiscal year. Total expenses increased \$74.3 million (or 13.8%) up to \$614.5 million in 2020 from \$540.2 million in 2019. Major increases were in general government services and public safety for personnel and related employee benefits costs.

Public safety expenses of \$307.7 million are offset by \$61.6 million of revenues in three categories: charges for services (\$34.2 million) and operating and capital grants and contributions (\$27.4 million). Overall, 39.1% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants and contributions. The remaining 62.6% of revenue supporting governmental activities comes from property taxes (36.0%) and other taxes (26.6%).

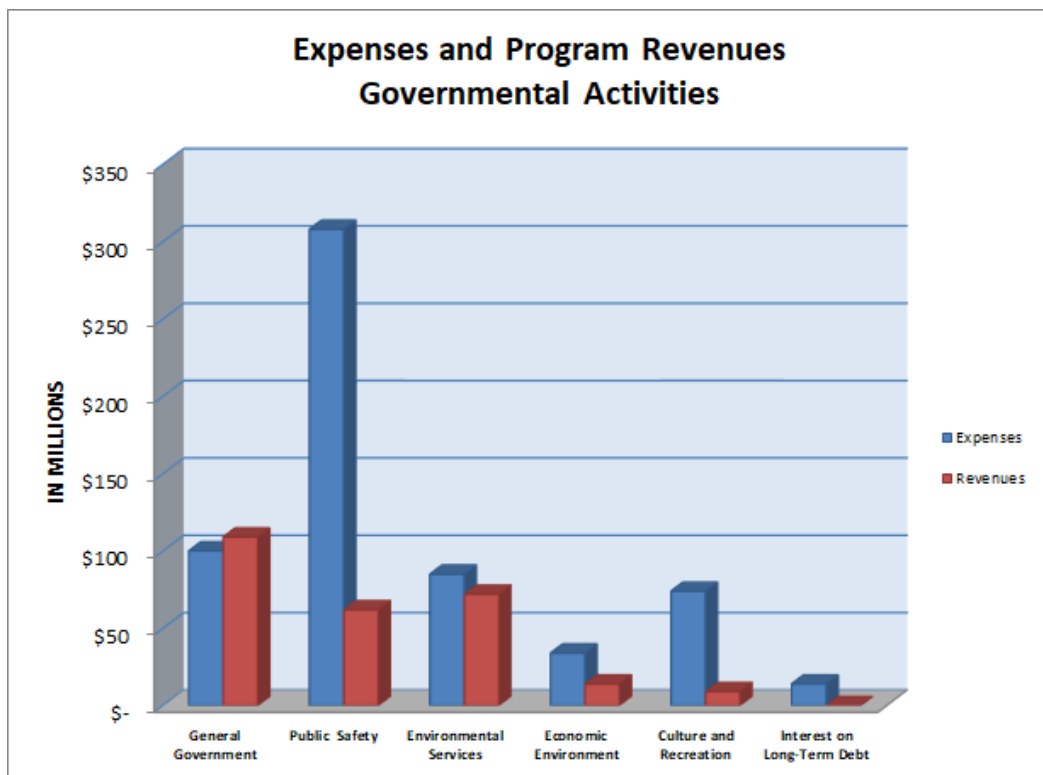
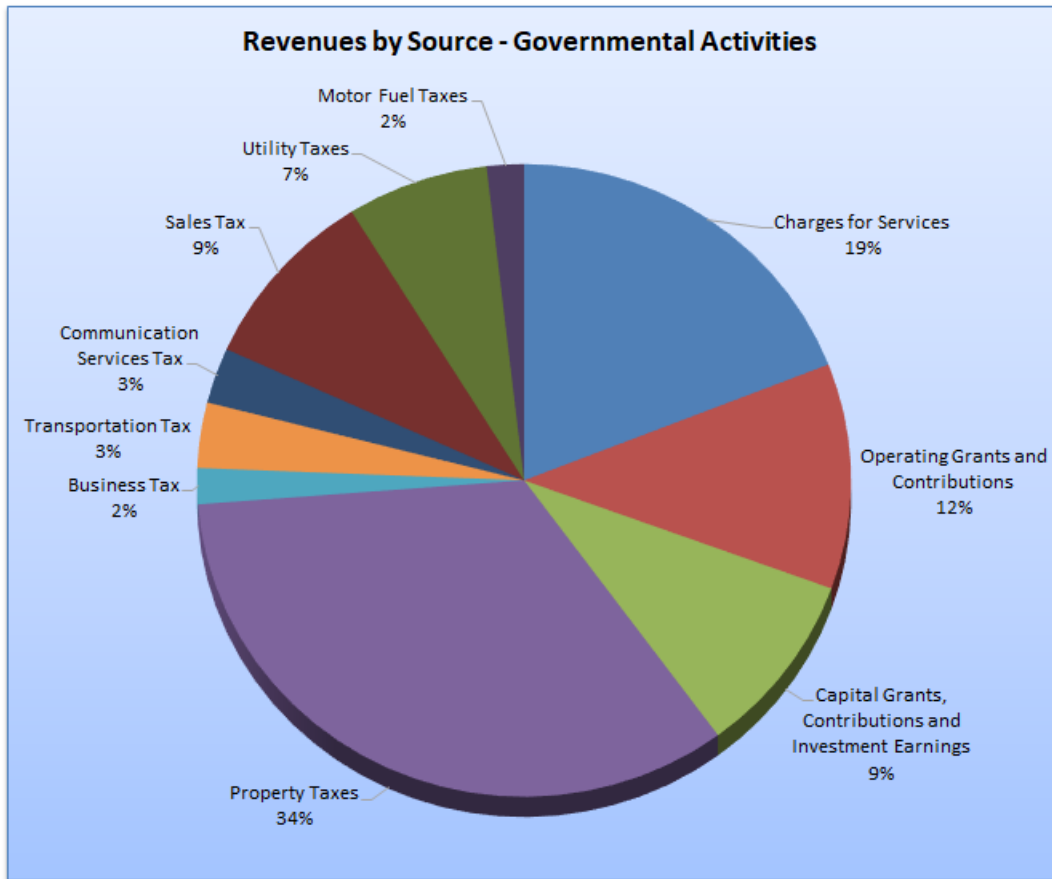
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The table and graph below provide the program revenues and expenses for each governmental and business-type activity:

<b>City of Tampa's Change in Net Position (in thousands)</b>						
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>	
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>
Revenues:						
Program Revenues:						
Charges for Services	\$ 101,354	\$ 114,059	\$ 358,339	\$ 354,963	\$ 459,693	\$ 469,022
Operating Grants and Contributions	74,382	46,829	733	764	75,115	47,593
Capital Grants and Contributions	64,630	55,948	4,317	12,254	68,947	68,202
General Revenues:						
Property Taxes	221,010	202,658	-	-	221,010	202,658
Other Taxes	163,794	159,692	-	-	163,794	159,692
Investment Earnings	1,834	8,963	1,096	8,470	2,930	17,433
Other	-	-	875	6,267	875	6,267
Total Revenues	627,004	588,149	365,360	382,718	992,364	970,867
Expenses:						
General Government	99,632	62,478	-	-	99,632	62,478
Public Safety	307,697	282,563	-	-	307,697	282,563
Public Works/Environmental Services	85,128	82,939	-	-	85,128	82,939
Economic Environment	34,272	23,881	-	-	34,272	23,881
Culture and Recreation	73,566	73,211	-	-	73,566	73,211
Interest on Long-term debt	14,180	15,124	-	-	14,180	15,124
Water Utility	-	-	97,355	87,021	97,355	87,021
Wastewater Utility	-	-	108,187	100,192	108,187	100,192
Solid Waste System	-	-	80,852	73,051	80,852	73,051
Parking Facilities	-	-	17,261	16,421	17,261	16,421
Golf Courses	-	-	4,619	4,508	4,619	4,508
Total Expenses	614,475	540,196	308,274	281,193	922,749	821,389
Change in Net Position Before Transfers	12,529	47,953	57,086	101,525	69,615	149,478
Transfers	35,159	35,234	(35,159)	(35,234)	-	-
Change in Net Position	47,688	83,187	21,927	66,291	69,615	149,478
Net Position - 10/1/2019	902,306	819,119	1,374,503	1,308,212	2,276,809	2,127,331
Net Position - 9/30/2020	\$ 949,994	\$ 902,306	\$ 1,396,430	\$ 1,374,503	\$ 2,346,424	\$ 2,276,809

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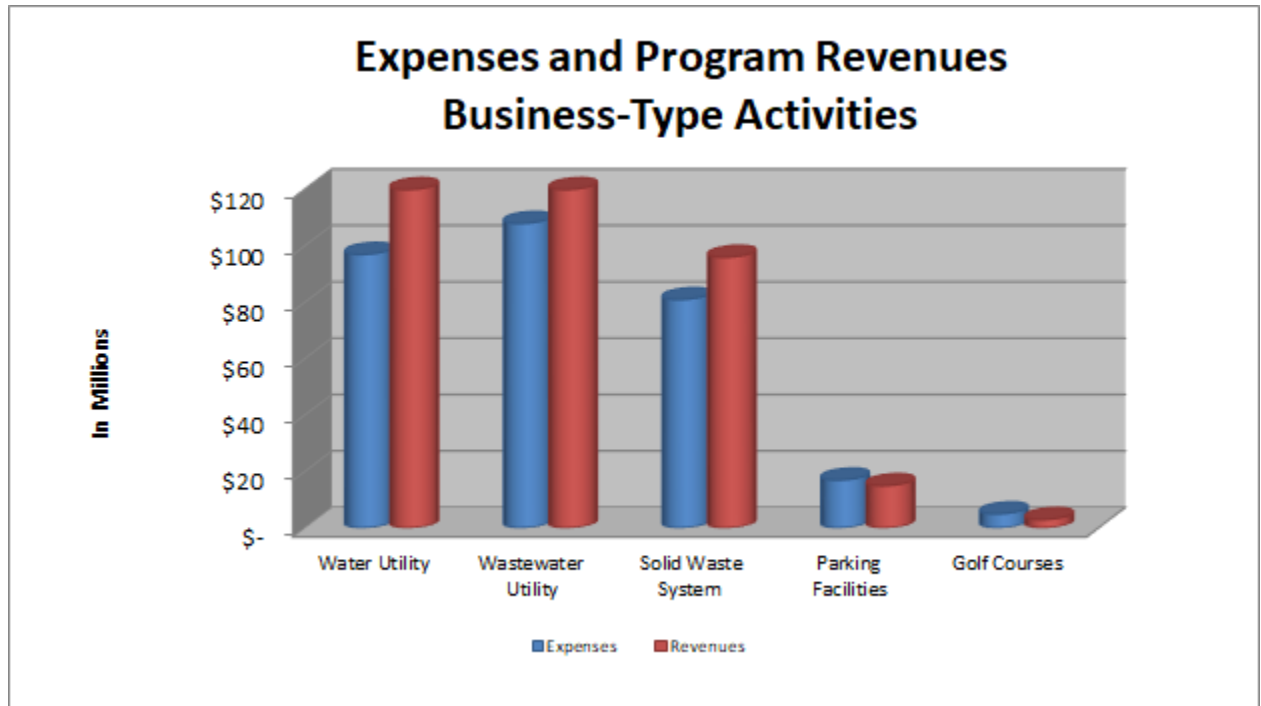
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**Business-Type Activities.** Business-type activities increased the City of Tampa's net position by \$57.1 million (before transfers) and \$21.9 million after transfers (e.g., transfers for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF) to the governmental funds). Key elements of this change are as follows:

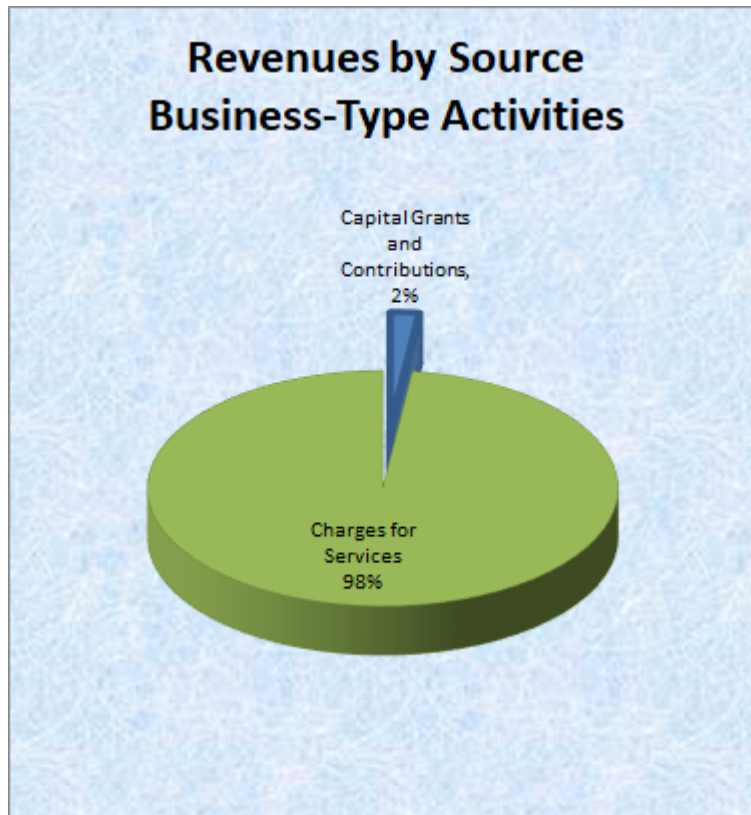
- Charges for services increased \$3.3 million (to \$358.3 million in 2020 from \$355.0 million in 2019). As discussed more fully in the proprietary fund section below, water operating revenues increased by \$12.1 million (to \$122.8 million from \$110.7 million); wastewater operating revenues increased \$1.9 million (to \$120.9 million from \$119.0 million); and solid waste operating revenues decreased \$5.6 million (to \$96.4 million from \$102.0 million).
- Operating expenses increased 9.6%, at \$308.3 million compared to \$281.2 million in the prior year.

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



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### Fund Level Financial Analysis

**Governmental Funds.** As noted earlier, the City of Tampa uses fund accounting to ensure and demonstrate compliance with finance related legal requirements. These funds include governmental funds, proprietary funds and other fund types. The general fund, community redevelopment agency special revenue funds and a variety of special revenue, debt service and capital project funds are recorded in the governmental funds. The focus of the City of Tampa's *governmental funds* is to provide information on near-term inflows, outflows, and balances of *spendable* resources. Such information is useful in assessing the City of Tampa's funding requirements. In particular, *unassigned fund balance* may serve as a useful measure of a government's net resources at the end of the fiscal year.

As of September 30, 2020, the City of Tampa's governmental funds reported combined ending fund balances of \$430.4 million. Approximately 72.3% of this total amount (\$311.0 million) is non-spendable, restricted, committed, or assigned, leaving \$119.4 million (27.7%) as unassigned.

The general fund is the chief operating fund of the City of Tampa. As of September 30, 2020, the **unassigned** fund balance for the general fund was \$120.4 million, while **total fund balance** was \$153.2 million. As a measure of the general fund's liquidity, it may be useful to compare both unassigned fund balance and total fund balance to total fund expenditures. Unassigned fund balance represents 27.5% of total general fund expenditures, while total fund balance represents 35.0%. The City's policy requires a minimum of 20% of expenditures for its general fund.

The fund balance of the City of Tampa's **general fund** increased \$18.3 million during the current fiscal year as a result of the following:

- Increase in property taxes due to the economic recovery that is being experienced in the Tampa Bay area.
- The amended general fund budget reflected an anticipated decrease in fund balance of \$1.9 million due to increased appropriations for public safety and environmental services.

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- Convention Center revenues, State half-cent sales tax, public safety revenues, and other miscellaneous charges were \$8.3 million, \$2.6 million, \$4.5 million and \$2.6 million less than budgeted, respectively, due to the impact of COVID-related closures.
- Revenues of \$431.1 million were \$4.2 million higher compared to 2019 (at \$426.8 million). Property tax revenues of \$221.0 million increased \$18.1 million compared to the prior year taxes of \$202.9 million.
- Expenditures at \$409.1 million, were \$24 thousand lower than the prior year at \$409.2 million. Public safety expenditures increased \$2.8 million due to increased police and fire officers personnel and related employee benefit costs. Culture and recreation expenditures decreased \$2.6 million for personnel costs. Environmental Services expenditures increased by \$110 thousand for personnel costs, with General Governmental Services decreasing \$307 thousand in total.

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

- In the water utility fund, the change in net position before contributions and transfers was \$26.8 million, a \$1.5 million decrease compared to the prior year. Operating revenues increased \$12.1 million while expenses increased \$9.9 million.
- In the wastewater utility fund, the change in net position before contributions and transfers was \$13.2 million, a decrease from the prior year of \$7.9 million. Operating revenues increased \$1.3 million, while operating expenses of \$105.3 million increased \$6.5 million compared to the prior year of \$98.7 million.
- In the solid waste system fund, the change in net position before contributions and transfers was \$16.4 million, a \$15.5 million decrease over the prior year as operating revenues decreased \$5.4 million and operating expenses increased \$7.8 million.
- Unrestricted net position of the water utility amounted to \$218.5 million, for the wastewater utility \$126.9 million, for the solid waste system \$70.7 million, and for the non-major funds \$6.2 million. The total change in net position for the three major funds (water, wastewater and solid waste) was \$18.7 million increase, \$343 thousand decrease, and \$7.0 million increase, 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 \$840 thousand increase in appropriations for the general fund. The increased/decreased appropriations are as follows:

- \$5.6 million increase in total revenues, more specifically, to charges for services, intergovernmental revenues and for anticipated other miscellaneous charges.
- \$15.0 million increase to public safety for increased personnel and employee benefit related costs.
- \$497 thousand increase to culture and recreation.
- \$764 thousand increase to environmental services.
- \$9.0 million decrease to general governmental services.
- \$271 thousand increase in transfers out.

The differences between the final budget and actual revenues reflect a negative variance of \$21.1 million (actual amount below the budgeted amount) and can be summarized as follows:

- Taxes were \$760 thousand over the budgeted amount due to increased collections in property taxes and communication services.
- Intergovernmental revenues were \$3.6 million less than budgeted due to lower than expected sales taxes and State revenue sharing.
- Licenses and Permits were \$2.0 million less than budgeted due to lower than expected franchise fees.
- Charges for Services were \$11.2 million less than budgeted mostly due to COVID impacted closures of the Convention Center and a reduced need for public safety extra-duty work.
- Fines and Forfeitures were \$2.2 million less than budgeted mainly due to lower than expected Traffic Safety Improvement "Red Light Camera Program" revenues.
- Investment Earnings were \$2.1 million less than budgeted due to a drop in bank rates for deposits.



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**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, 2020, amounts to \$2.6 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, park, water, wastewater and stormwater facilities, roads, traffic signals, sidewalks, and bridges. The total net increase in the City of Tampa's investment in capital assets for the current fiscal year was 3.9% (a 2.4% increase for governmental activities and a 5.5% increase for business-type activities). Major capital asset events during the current fiscal year included the following:

- Water Bonds, Series 2020 Capital Projects fund totals \$43.6 million and includes citywide water main replacements, installation or replacement of meters, hydrants, and valves, improvements to remote storage tanks, water distribution system pressure enhancement improvements at the Morris Bridge Road facility, and chemical system improvements at the David L Tippin Water Treatment Facility.
- Wastewater Bonds, Series 2020 Capital Projects fund totals \$37.5 million and includes rehabilitation of the San Carlos Pump Station and the Louisiana Pumping Station, grit washer replacement at the Howard F. Curren Advanced Wastewater Treatment Plant, and gravity sewer and manhole replacement and rehabilitation.
- Stormwater Bonds, Series 2018 Capital Projects fund totals \$22.1 million and includes design of stormwater conveyance facilities to relieve flooding along Dale Mabry Highway, box culvert system construction at Cypress Street, construction of a detention pond and conveyance system at 43rd Street, and drainage improvements in South Seminole Heights.
- SWFWMD Grants Capital Projects totals \$15.7 million for design of stormwater conveyance facilities to relieve flooding along Dale Mabry Highway, box culvert system construction at Cypress Street, and construction of a detention pond and conveyance system at 43rd Street.
- Solid Waste Capital/Construction fund totals \$14.6 million and includes construction of new McKay Bay Transfer Station and of a new compressed natural gas slow-fill station.

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

<b>City of Tampa's Capital Assets</b> (net of depreciation) in thousands							
	<b>Governmental Activities</b>		<b>Business-Type Activities</b>		<b>Total</b>		
	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	<b>2020</b>	<b>2019</b>	
Land	\$ 219,256	\$ 217,438	\$ 34,781	\$ 33,779	\$ 254,037	\$ 251,217	
Buildings	212,739	208,932	150,489	156,960	363,228	365,892	
Improvements Other Than Buildings	125,069	128,658	972,451	938,447	1,097,520	1,067,105	
Intangible Assets	1,131	486	815	1,270	1,946	1,756	
Machinery and Equipment	68,325	70,393	41,532	37,466	109,857	107,859	
Infrastructure	540,374	553,581	-	-	540,374	553,581	
Construction in Progress	136,114	93,328	119,415	82,635	255,529	175,963	
<b>Total</b>	<b>\$ 1,303,008</b>	<b>\$ 1,272,816</b>	<b>\$ 1,319,483</b>	<b>\$ 1,250,557</b>	<b>\$ 2,622,491</b>	<b>\$ 2,523,373</b>	

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**Long-Term Debt.** As of September 30, 2020, the City of Tampa had revenue bonded debt outstanding in the principal amount of \$762.8 million. Debt incurred under the State of Florida revolving loan program totals \$21 million. Notes outstanding at the end of the current fiscal year totaled \$77.1 million. The City of Tampa does not pledge its full faith and credit to secure any of its outstanding debt.

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

	Governmental Activities		Business-Type Activities		Total	
	2020	2019	2020	2019	2020	2019
Revenue Bonds	\$ 314,777	\$ 400,947	\$ 448,000	\$ 218,965	\$ 762,777	\$ 619,912
State of Florida Revolving Loans	-	-	21,040	23,090	21,040	23,090
Notes Payable	77,069	27,255	-	-	77,069	27,255
<b>Total</b>	<b>\$ 391,846</b>	<b>\$ 428,202</b>	<b>\$ 469,040</b>	<b>\$ 242,055</b>	<b>\$ 860,886</b>	<b>\$ 670,257</b>

After making \$230.7 million in principal payments and issuing \$421.3 million in new debt, the City of Tampa's outstanding debt balances increased by \$190.6 million. As of September 30, 2020, the City had no general obligation debt.

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

**City of Tampa  
Bond Ratings**

Issue	Moody's	Standard & Poor's	Fitch
Issuer Credit Rating	Aa1	AAA	AA+
Non-Ad Valorem	Aa2	AAA	AA
Sales Tax	Aa3	AA	AA
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Special Assessment Revenue Bonds	Aa2	Not Rated	Not Rated
Water & Sewer	Aaa	AAA	AAA

Additional information on the City of Tampa's long-term debt can be found in Financial Footnotes 11 through 12 on pages 120-129 of this report.

**GASB Pronouncements Postponement**

As discussed in the notes to the financial statements, GASB Statement No. 95, *Postponement of Effective Dates of Certain Authoritative Guidance*, postponed the effective dates of nine (9) GASB pronouncements due to the Covid-related closures.

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**Economic Factors and the Fiscal Year 2021 Budget**

- At September 30, 2020 the unemployment rate for the City of Tampa area was 5.7% and employment growth is expected to average 1.7%, annually.
- A 9.2% increase in taxable property valuation (from \$37.1 billion to \$40.5 billion) is budgeted for FY2021.
- During the current fiscal year, available fund balances in the general fund (unassigned) are steady at \$120.4 million. The City did not appropriate any fund balance from the general fund for spending in the 2021 fiscal year budget.

All of these factors were considered in preparing the City of Tampa's budget for the 2021 fiscal year, and safer at home orders and the impact of the Covid-related closures have continued into 2021. 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 2020, it is expected that there will be an additional increase in property values in fiscal year 2021.

**Contacting the City's Financial Management**

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



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## **Basic Financial Statements**

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

### **Government-wide Financial Statements:**

- Statement of Net Position
- Statement of Activities

### **Fund Financial Statements:**

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

### **Major Proprietary 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**

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

**Statement of Net Position**

**Statement of Activities**

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**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2020**

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
<b>ASSETS</b>				
Cash and Investments	\$ 310,692,626	\$ 363,808,290	\$ 674,500,916	\$ 452,082
Receivables - Net of Allowance for Uncollectibles	57,236,791	47,703,817	104,940,608	92,663
Internal Balances	(154,386)	154,386	-	-
Inventories	687,057	6,204,518	6,891,575	-
Prepaid Items	1,968,211	5,822	1,974,033	241,933
Note Receivable	-	4,270,627	4,270,627	-
Restricted Assets:				
Cash and Investments	140,587,207	298,665,801	439,253,008	-
Capital Assets not Being Depreciated:				
Land and Land Rights	219,256,311	34,781,006	254,037,317	-
Construction in Progress	136,113,926	119,414,551	255,528,477	-
Land Infrastructure	87,515,833	-	87,515,833	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	212,738,731	150,488,705	363,227,436	-
Improvements Other Than Buildings	125,069,132	972,450,766	1,097,519,898	-
Intangible Assets	1,131,053	815,133	1,946,186	-
Machinery and Equipment	68,324,619	41,531,558	109,856,177	-
Infrastructure	452,858,277	-	452,858,277	-
<b>TOTAL ASSETS</b>	<b>1,814,025,388</b>	<b>2,040,294,980</b>	<b>3,854,320,368</b>	<b>786,678</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>				
Deferred Charge on Bond Refunding	8,430,516	8,009,437	16,439,953	-
Pension Related Items	91,332,411	3,214,507	94,546,918	-
Other Post-Employee Benefits	17,843,552	4,390,161	22,233,713	-
<b>TOTAL DEFERRED OUTFLOWS OF RESOURCES</b>	<b>117,606,479</b>	<b>15,614,105</b>	<b>133,220,584</b>	<b>-</b>
<b>LIABILITIES</b>				
Accounts Payable	21,610,466	29,694,094	51,304,560	203,261
Contracts Payable - Retainage	4,407,882	5,174,273	9,582,155	-
Accrued Salaries	12,261,292	2,528,206	14,789,498	-
Accrued Liabilities	-	45,685	45,685	-
Unearned Revenues	10,522,578	429,294	10,951,872	24,284
Deposits and Advances	12,053,278	422,048	12,475,326	-
Due to Other Governments	198,061	-	198,061	-
Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	6,534,569	4,107,201	10,641,770	-
Noncurrent Liabilities:				
Due Within One Year	110,752,848	16,639,643	127,392,491	-
Noncurrent Liabilities Due in More Than One Year:				
Net Pension Liability	184,521,467	17,185,507	201,706,974	-
Other Post-Employee Benefits Liability	108,446,631	26,677,073	135,123,704	-
Due in More Than One Year	428,319,253	545,464,318	973,783,571	34,510
<b>TOTAL LIABILITIES</b>	<b>899,628,325</b>	<b>648,367,342</b>	<b>1,547,995,667</b>	<b>262,055</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>				
Pension Related Items	79,432,853	10,478,212	89,911,065	-
Other Post-Employee Benefits	2,576,611	633,939	3,210,550	-
<b>TOTAL DEFERRED INFLOWS OF RESOURCES</b>	<b>82,009,464</b>	<b>11,112,151</b>	<b>93,121,615</b>	<b>-</b>
<b>NET POSITION</b>				
Net Investment in Capital Assets	946,936,703	959,370,564	1,906,307,267	-
Restricted for:				
Debt Service	8,898,512	11,303,569	20,202,081	-
Capital Improvements	69,623,329	-	69,623,329	-
Grants	-	3,383,496	3,383,496	-
Unrestricted (Deficit)	(75,464,466)	422,371,963	346,907,497	524,623
<b>TOTAL NET POSITION</b>	<b>\$ 949,994,078</b>	<b>\$ 1,396,429,592</b>	<b>\$ 2,346,423,670</b>	<b>\$ 524,623</b>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
					Primary Government		Component Unit	
Functions / Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Streetcar
<b>Primary Government:</b>								
Governmental Activities:								
General Government Services	\$ 99,632,357	\$ 57,632,889	\$ 23,936,296	\$ 1,819,198	\$ (16,243,974)	\$ -	\$ (16,243,974)	\$ -
Public Safety	307,697,457	34,187,403	27,429,759	-	(246,080,295)	-	(246,080,295)	-
Environmental Services	85,127,812	1,168,075	9,210,575	61,144,603	(13,604,559)	-	(13,604,559)	-
Economic and Physical Environment	34,272,073	-	13,576,006	920,239	(19,775,828)	-	(19,775,828)	-
Culture and Recreation	73,566,257	8,365,347	228,893	746,184	(64,225,833)	-	(64,225,833)	-
Interest on Long-Term Debt	14,180,183	-	-	-	(14,180,183)	-	(14,180,183)	-
Total Governmental Activities	614,476,139	101,353,714	74,381,529	64,630,224	(374,110,672)	-	(374,110,672)	-
Business-Type Activities:								
Water Utility	97,354,754	122,827,025	599,500	3,739,090	-	29,810,861	29,810,861	-
Wastewater Utility	108,187,438	120,900,099	134,035	541,787	-	13,388,483	13,388,483	-
Solid Waste System	80,851,636	96,431,344	-	36,361	-	15,616,069	15,616,069	-
Parking Facilities	17,260,888	15,211,696	-	-	-	(2,049,192)	(2,049,192)	-
Golf Courses	4,619,414	2,969,053	-	-	-	(1,650,361)	(1,650,361)	-
Total Business-Type Activities	308,274,130	358,339,217	733,535	4,317,238	-	55,115,860	55,115,860	-
Total Primary Government	\$ 922,750,269	\$ 459,692,931	\$ 75,115,064	\$ 68,947,462	(374,110,672)	55,115,860	(318,994,812)	-
<b>Component Unit:</b>								
Streetcar	\$ 3,259,849	\$ 194,185	\$ 2,714,767	\$ -	-	-	-	(350,897)
General Revenues:								
Property Taxes					221,010,174	-	221,010,174	-
Business Tax					10,787,036	-	10,787,036	-
Transportation Tax					29,657,825	-	29,657,825	-
Local Option Resort Tax					2,041,500	-	2,041,500	-
Communications Services Tax					16,806,875	-	16,806,875	-
Sales Taxes					50,188,005	-	50,188,005	-
Utility Taxes					42,301,112	-	42,301,112	-
Motor Fuel Taxes					12,012,378	-	12,012,378	-
Investment Earnings					1,834,081	1,095,595	2,929,676	14,818
Gain on Disposal of Capital Assets					-	875,023	875,023	-
Transfers					35,159,352	(35,159,352)	-	-
Total General Revenues and Transfers					421,798,338	(33,188,734)	388,609,604	14,818
Change in Net Position					47,687,666	21,927,126	69,614,792	(336,079)
NET POSITION - OCTOBER 1					902,306,412	1,374,502,466	2,276,808,878	860,702
NET POSITION - SEPTEMBER 30					\$ 949,994,078	\$ 1,396,429,592	\$ 2,346,423,670	\$ 524,623

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

## **Fund Financial Statements**

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

### **Major Governmental Funds**

Balance Sheet

Statement of Revenues, Expenditures and  
Changes in Fund Balances

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

### **Major Proprietary Funds**

Statement of Net Position

Statement of Revenues, Expenses and Changes  
in Fund Net Position

Statement of Cash Flows

### **Fiduciary Funds**

Statement of Fiduciary Net Position

Statement of Changes in Fiduciary Net Position

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## **Major Governmental Fund Financial Statements**

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

**Balance Sheet**

**Reconciliation of Balance Sheet**

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

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

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

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## MAJOR GOVERNMENTAL FUNDS

The General Fund is the sole major governmental of the City of Tampa.

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

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**CITY OF TAMPA, FLORIDA**  
**BALANCE SHEET**  
**GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2020**

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
<b>ASSETS</b>			
Cash and Investments	\$ 137,356,806	\$ 161,133,774	\$ 298,490,580
Accounts Receivable, Net	16,482,959	39,877,983	56,360,942
Due from Other Funds	26,147,415	-	26,147,415
Inventory	340,571	346,486	687,057
Prepaid Costs and Deposits	1,968,211	-	1,968,211
Restricted Cash and Investments	-	140,587,207	140,587,207
<b>TOTAL ASSETS</b>	<u>\$ 182,295,962</u>	<u>\$ 341,945,450</u>	<u>\$ 524,241,412</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 5,845,025	\$ 14,430,941	\$ 20,275,966
Deposits and Advances	3,565,749	1,696,259	5,262,008
Retainage on Contracts	-	4,407,882	4,407,882
Accrued Salaries and Expenditures	10,979,538	952,737	11,932,275
Accrued Interest Payable	-	6,534,569	6,534,569
Current Portion of Long-Term Debt	-	8,405,000	8,405,000
Due to Other Funds	424,800	25,837,844	26,262,644
Due to Other Governments	194,169	3,892	198,061
Unearned Revenues	8,100,174	2,422,404	10,522,578
<b>TOTAL LIABILITIES</b>	<u>29,109,455</u>	<u>64,691,528</u>	<u>93,800,983</u>
<b>FUND BALANCES:</b>			
Non Spendable	508,782	346,486	855,268
Restricted	-	266,510,641	266,510,641
Committed	239,388	11,359,188	11,598,576
Assigned	32,046,861	-	32,046,861
Unassigned (Deficit)	120,391,476	(962,393)	119,429,083
<b>TOTAL FUND BALANCES</b>	<u>153,186,507</u>	<u>277,253,922</u>	<u>430,440,429</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 182,295,962</u>	<u>\$ 341,945,450</u>	<u>\$ 524,241,412</u>

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

**CITY OF TAMPA, FLORIDA**  
**RECONCILIATION OF THE BALANCE SHEET OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF NET POSITION**  
**SEPTEMBER 30, 2020**

Total fund balances of governmental funds in the balance sheet (page 55)	\$	430,440,429
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Amounts reported for governmental activities in the statement of net position (page 45) are different because:

Capital assets used in governmental activities are not financial resources and, therefore, are not reported in the funds, net of capital assets included in internal service funds which are accounted for below.		1,275,066,208
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Internal service funds are used by management to charge the costs of fleet maintenance and consumer services to individual funds. The assets and liabilities of the internal service funds are included in governmental activities in the statement of net position.		31,909,186
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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	(383,440,778)	
Add: Unamortized Premium	(24,417,375)	
Capital Leases	(3,979,783)	
Capitalized Lease Obligations	47,632	
Total Bonds, Notes Payable and Leases		(411,790,304)

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

Claims and Judgments	(62,475,473)	
Compensated Absences	(55,784,885)	
Net Other Post-Employment Benefits Liability	(108,446,631)	
Other Post-Employment Benefits - Deferred Outflows	17,843,552	
Other Post-Employment Benefits - Deferred Inflows	(2,576,611)	
Bond Refunding - Deferred Outflows	8,430,516	
Net Pension Liability	(184,521,467)	
Pension - Deferred Outflows	91,332,411	
Pension - Deferred Inflows	(79,432,853)	

Net Position of governmental activities (page 47)	\$	949,994,078
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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, 2020**

	General	Nonmajor Governmental Funds	Total Governmental Funds
<b>REVENUES</b>			
<b>TAXES:</b>			
Property	\$ 221,010,174	\$ -	\$ 221,010,174
Business	10,787,036	-	10,787,036
Transportation	-	29,657,825	29,657,825
Sales	160,240	17,141,842	17,302,082
Local Option Resort	-	2,041,500	2,041,500
Motor Fuel	-	10,276,742	10,276,742
Utility	42,301,112	-	42,301,112
Communications Services	16,806,875	-	16,806,875
Special Assessments	543,069	30,616,051	31,159,120
<b>INTERGOVERNMENTAL:</b>			
Federal	858,683	43,587,539	44,446,222
State	50,506,714	10,587,686	61,094,400
Local	3,420,195	53,502,463	56,922,658
Transportation Impact Fees	-	3,667,999	3,667,999
Licenses and Permits	32,528,452	14,632,498	47,160,950
Charges for Services and User Fees	45,627,558	963,558	46,591,116
Fines and Forfeitures	6,097,825	972,383	7,070,208
Earnings (Loss) on Investments	289,102	1,544,979	1,834,081
Contributions and Donations	123,665	1,916,061	2,039,726
<b>TOTAL REVENUES</b>	<b>431,060,700</b>	<b>221,109,126</b>	<b>652,169,826</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Public Safety	264,434,497	17,091,534	281,526,031
Culture and Recreation	52,385,173	1,338,334	53,723,507
Environmental Services	23,144,097	24,025,086	47,169,183
General Government Services	69,171,845	24,834,092	94,005,937
Economic and Physical Environment	-	31,182,964	31,182,964
<b>DEBT SERVICE:</b>			
Principal Payments	-	27,535,000	27,535,000
Interest Payments	-	14,180,183	14,180,183
Issuance of Debt Costs	-	141,477	141,477
Capital Outlay	-	87,125,962	87,125,962
<b>TOTAL EXPENDITURES</b>	<b>409,135,612</b>	<b>227,454,632</b>	<b>636,590,244</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	21,925,088	(6,345,506)	15,579,582
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Refunding Debt	-	58,538,900	58,538,900
Payment to Refunded Bond Escrow Agent	-	(58,392,155)	(58,392,155)
Sale of Capital Assets	280,759	424,741	705,500
Capital Leases	-	719,508	719,508
Transfers In	52,115,379	71,061,203	123,176,582
Transfers Out	(56,027,398)	(40,495,310)	(96,522,708)
<b>Total Other Financing Sources (Uses)</b>	<b>(3,631,260)</b>	<b>31,856,887</b>	<b>28,225,627</b>
<b>Net Change in Fund Balances</b>	<b>18,293,828</b>	<b>25,511,381</b>	<b>43,805,209</b>
<b>FUND BALANCES - OCTOBER 1</b>	<b>134,892,679</b>	<b>251,742,541</b>	<b>386,635,220</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 153,186,507</b>	<b>\$ 277,253,922</b>	<b>\$ 430,440,429</b>

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

**CITY OF TAMPA, FLORIDA**  
**RECONCILIATION OF THE STATEMENT OF REVENUES,**  
**EXPENDITURES, AND CHANGES IN FUND BALANCES OF GOVERNMENTAL FUNDS**  
**TO THE STATEMENT OF ACTIVITIES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

Net change in fund balances - total governmental funds (page 57) \$ 43,805,209

Amounts reported for governmental activities in the statement of activities (page 46) are different because:

Governmental funds do not report miscellaneous capital assets transactions, but they are reported in the government-wide statements. Governmental funds report capital outlays as expenditures. However, in the statement of activities the cost of those assets is allocated over their estimated useful lives and reported as depreciation expense. This is the amount by which capital outlays exceeded depreciation in the current period.

Capital Asset Transactions	6,868,480	
Capital Outlay	87,125,962	
Depreciation Expense	<u>(65,285,900)</u>	
		28,708,542

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	(3,418,225)	
Compensated Absences	(4,784,758)	
Capitalized Operating Lease	(3,089,109)	
Other Post Employment Benefits Liability	(22,274,527)	
Other Post Employment Benefits - Deferred Outflows	13,582,664	
Other Post Employment Benefits - Deferred Inflows	515,459	
Amortization of Bond Discount	(630,479)	
Net Change in Pension Liability	(4,331,863)	
Pension Contributions - Deferred Outflows	(58,881,752)	
Pension Contributions - Deferred Inflows	25,590,060	
Deferred Charges on Bond Refunding	<u>2,060,482</u>	
Expenses not requiring current financial resources		(55,662,048)

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

Long-Term Debt Issuance and Payments:

Issuance of Debt	(58,538,900)	
Refunding Escrow Payment	58,392,155	
Bond Principal Payment	26,942,845	
Capital Leases - Financing	<u>(719,507)</u>	
Long-Term Debt Issuance & Payments		26,076,593

The change in Net Position of the internal service funds is reported within governmental activities. 4,759,370

Change in Net Position of governmental activities (page 48)	\$	<u>47,687,666</u>
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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--BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	<b>Original Budgeted Amount</b>	<b>Final Budgeted Amount</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget - Positive (Negative)</b>
<b>REVENUES</b>				
Taxes:				
Property	\$ 219,090,985	\$ 219,090,985	\$ 221,010,174	\$ 1,919,189
Business	10,700,000	10,700,000	10,787,036	87,036
Sales	100,000	100,000	160,240	60,240
Utility	42,614,500	42,614,500	42,301,112	(313,388)
Communications Services	17,800,000	17,800,000	16,806,875	(993,125)
Total Taxes	290,305,485	290,305,485	291,065,437	759,952
Special Assessments	1,386,000	1,386,000	543,069	(842,931)
Intergovernmental:				
Federal--Public Safety	428,442	428,442	440,069	11,627
Federal--Economic Environment	416,061	416,061	418,614	2,553
State--Half-Cent Sales Tax	35,500,000	35,500,000	32,885,923	(2,614,077)
State--Revenue Sharing	10,600,000	10,600,000	9,102,891	(1,497,109)
State--Police and Fire Pension Contribution	6,760,705	7,381,020	7,381,021	1
State--Beverage Licenses	433,290	433,290	442,508	9,218
State--Mobile Home Licenses	183,820	183,820	161,397	(22,423)
State--Other	550,930	550,930	532,974	(17,956)
County--Occupational Licenses	101,000	101,000	125,047	24,047
County--Public Safety	2,587,091	2,720,411	3,217,816	497,405
County--Other	10,100	10,100	10,000	(100)
Local--Other	101,000	101,000	67,332	(33,668)
Total Intergovernmental	57,672,439	58,426,074	54,785,592	(3,640,482)
Licenses and Permits:				
Franchise Fees	33,232,700	33,232,700	30,960,452	(2,272,248)
Building Fees	605,000	605,000	323,241	(281,759)
Other Licenses and Permits	645,000	645,000	1,244,759	599,759
Total Licenses and Permits	34,482,700	34,482,700	32,528,452	(1,954,248)
Charges for Services and User Fees:				
Public Safety	27,949,915	32,605,365	28,137,065	(4,468,300)
Charges to Other Funds	79,908	79,908	83,244	3,336
Convention Center	14,190,174	14,190,174	5,865,336	(8,324,838)
Parks and Recreation	3,976,994	3,976,994	2,497,941	(1,479,053)
Rental of Facilities and Concessions	788,070	788,070	706,439	(81,631)
Insurance, Net	601,690	71,792	5,849,368	5,777,576
Other Miscellaneous Charges	4,398,738	5,075,951	2,488,165	(2,587,786)
Total Charges for Services and User Fees	51,985,489	56,788,254	45,627,558	(11,160,696)
Fines and Forfeitures	8,279,500	8,279,500	6,097,825	(2,181,675)
Earnings (Loss) on Investments	2,427,288	2,427,288	289,102	(2,138,186)
Contributions and Donations	-	18,636	123,665	105,029
<b>TOTAL REVENUES</b>	<b>446,538,901</b>	<b>452,113,937</b>	<b>431,060,700</b>	<b>(21,053,237)</b>

**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, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>EXPENDITURES</b>				
Public Safety:				
Police	\$ 162,695,004	\$ 171,698,636	\$ 162,070,503	\$ 9,628,133
Fire Rescue	93,653,010	99,134,509	91,841,079	7,293,430
Neighborhood and Community Affairs	10,557,433	11,035,154	10,522,915	512,239
Total Public Safety	266,905,447	281,868,299	264,434,497	17,433,802
Culture and Recreation:				
Parks and Recreation	45,385,464	46,175,579	43,463,014	2,712,565
Convention Center	11,384,666	11,091,501	8,922,159	2,169,342
Total Culture and Recreation	56,770,130	57,267,080	52,385,173	4,881,907
Environmental Services:				
Contract Administration	8,294,522	8,851,406	8,368,494	482,912
Environmental Services	763,475	1,009,994	860,290	149,704
Facilities Management	15,064,264	15,024,729	13,915,313	1,109,416
Total Environmental Services	24,122,261	24,886,129	23,144,097	1,742,032
General Government Services:				
Administration	3,599,649	3,633,131	3,375,412	257,719
City Attorney	5,865,110	5,928,853	5,777,090	151,763
City Clerk	1,746,194	1,789,750	1,781,129	8,621
City Council	1,454,577	1,513,617	1,447,122	66,495
Economic and Urban Development	3,870,220	3,896,796	2,267,141	1,629,655
Human Resources and Talent Development	3,642,985	3,695,085	3,529,269	165,816
Internal Audit	778,992	798,232	751,848	46,384
Mayor	817,949	631,957	616,878	15,079
Planning and Development	7,404,214	7,814,079	7,542,772	271,307
Purchasing	2,679,909	2,809,099	2,660,979	148,120
Revenue and Finance	9,180,634	9,545,479	9,062,040	483,439
Technology and Innovation	23,109,648	23,658,560	23,875,336	(216,776)
Other--Non Departmental	29,494,273	18,902,974	6,484,829	12,418,145
Total General Government Services	93,644,354	84,617,612	69,171,845	15,445,767
<b>TOTAL EXPENDITURES</b>	<b>441,442,192</b>	<b>448,639,120</b>	<b>409,135,612</b>	<b>39,503,508</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,096,709	3,474,817	21,925,088	18,450,271
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	127,519	127,519	280,759	153,240
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	33,466,024	34,274,021	33,559,418	(714,603)
Utility Tax	6,329,954	6,242,954	6,242,954	-
Community Redevelopment Agency	1,492,937	1,624,135	1,624,135	-
Other Transfers In	10,747,631	10,948,081	10,688,872	(259,209)
Transfers Out:				
Insurance	(1,698,916)	(1,523,637)	(1,514,942)	8,695
Other Transfers Out	(56,583,225)	(57,029,353)	(54,512,456)	2,516,897
Total Other Financing Sources	(6,118,076)	(5,336,280)	(3,631,260)	1,705,020
Net Change in Fund Balances	(1,021,367)	(1,861,463)	18,293,828	20,155,291
<b>FUND BALANCES - OCTOBER 1</b>	<b>134,892,679</b>	<b>134,892,679</b>	<b>134,892,679</b>	<b>-</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 133,871,312</b>	<b>\$ 133,031,216</b>	<b>\$ 153,186,507</b>	<b>\$ 20,155,291</b>

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



## **Proprietary Fund Financial Statements**

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

**Statement of Net Position**

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

**Statement of Cash Flows**

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## **PROPRIETARY (ENTERPRISE AND INTERNAL SERVICE) FUNDS**

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

### **MAJOR ENTERPRISE FUNDS**

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

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

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

### **NONMAJOR ENTERPRISE FUNDS**

**Parking Facilities Fund** -- accounts for the operations of ten (10) City owned parking garages, nine (9) surface lots, and over 1,797 metered spaces.

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

### **INTERNAL SERVICE FUNDS**

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

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

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**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF NET POSITION**  
**PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2020**

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>ASSETS</b>						
<b>CURRENT ASSETS:</b>						
Cash and Investments	\$ 178,204,857	\$ 100,562,238	\$ 75,444,751	\$ 9,596,444	\$ 363,808,290	\$ 12,202,046
Accounts Receivable, Net	17,238,850	15,787,039	14,323,311	354,617	47,703,817	875,849
Due from Other Funds	424,800	-	-	-	424,800	-
Inventories	1,485,650	2,934,782	1,622,680	161,406	6,204,518	-
Prepaid Expenses and Deposits	-	-	-	5,822	5,822	-
<b>RESTRICTED CURRENT ASSETS:</b>						
Cash and Investments	12,079,702	2,861,923	-	-	14,941,625	-
<b>TOTAL CURRENT ASSETS</b>	<b>209,433,859</b>	<b>122,145,982</b>	<b>91,390,742</b>	<b>10,118,289</b>	<b>433,088,872</b>	<b>13,077,895</b>
<b>NONCURRENT ASSETS:</b>						
Restricted Cash and Investments	171,355,273	112,368,903	-	-	283,724,176	-
Notes Receivable	1,270,627	-	-	3,000,000	4,270,627	-
<b>CAPITAL ASSETS:</b>						
Land and Land Rights	8,731,168	4,499,814	584,859	20,965,165	34,781,006	1,310
Buildings and Improvements	56,758,638	70,919,916	210,021,993	101,246,498	438,947,045	2,899,893
Improvements Other Than Buildings	1,004,353,337	995,524,519	6,810,426	14,840,397	2,021,528,679	1,298,295
Machinery and Equipment	14,835,005	23,761,092	49,658,256	5,364,582	93,618,935	40,114,062
Intangible Assets	1,683,285	519,977	289,791	119,954	2,613,007	157,656
Construction in Progress	45,639,122	56,353,506	15,925,758	1,496,165	119,414,551	472,530
Less Accumulated Depreciation	(401,472,248)	(722,416,723)	(190,798,476)	(76,734,057)	(1,391,421,504)	(17,002,072)
<b>TOTAL CAPITAL ASSETS</b>	<b>730,528,307</b>	<b>429,162,101</b>	<b>92,492,607</b>	<b>67,298,704</b>	<b>1,319,481,719</b>	<b>27,941,674</b>
<b>TOTAL NONCURRENT ASSETS</b>	<b>903,154,207</b>	<b>541,531,004</b>	<b>92,492,607</b>	<b>70,298,704</b>	<b>1,607,476,522</b>	<b>27,941,674</b>
<b>TOTAL ASSETS</b>	<b>1,112,588,066</b>	<b>663,676,986</b>	<b>183,883,349</b>	<b>80,416,993</b>	<b>2,040,565,394</b>	<b>41,019,569</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>9,267,523</b>	<b>4,146,647</b>	<b>889,107</b>	<b>1,310,828</b>	<b>15,614,105</b>	<b>-</b>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF NET POSITION (CONTINUED)**  
**PROPRIETARY FUNDS**  
**SEPTEMBER 30, 2020**

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
<b>LIABILITIES</b>						
<b>CURRENT LIABILITIES:</b>						
Accounts Payable	\$ 14,401,083	\$ 8,400,822	\$ 4,873,628	\$ 2,018,561	\$ 29,694,094	\$ 1,334,500
Retainage on Contracts	1,993,321	1,994,153	1,186,799	-	5,174,273	-
Accrued Salaries	742,408	925,767	701,006	159,025	2,528,206	329,017
Accrued Liabilities	1,084,266	1,711,989	901,543	338,305	4,036,103	-
Unearned Revenues	1,252	93	-	427,949	429,294	-
Due to Other Funds	74,001	96,647	79,826	19,940	270,414	39,157
Customer Deposits	158,100	-	255,971	7,977	422,048	5,641,802
Customer Advances	-	-	-	-	-	1,149,468
Current Portion of Capital Leases	-	887	50,955	-	51,842	-
<b>PAYABLE FROM RESTRICTED ASSETS:</b>						
Accrued Interest Payable	2,642,594	1,464,607	-	-	4,107,201	-
Current Portion of Long-Term Debt	11,200,058	1,397,316	-	-	12,597,374	-
<b>TOTAL CURRENT LIABILITIES</b>	<b>32,297,083</b>	<b>15,992,281</b>	<b>8,049,728</b>	<b>2,971,757</b>	<b>59,310,849</b>	<b>8,493,944</b>
<b>LONG-TERM LIABILITIES:</b>						
Landfill Postclosure	517,022	-	-	-	517,022	-
Compensated Absences - Long-Term	2,290,208	2,391,325	1,475,357	286,023	6,442,913	616,439
Other Post Employment Benefits	9,242,944	9,256,225	6,123,874	2,054,030	26,677,073	-
Net Pension Liability	6,250,346	5,769,740	3,188,466	1,976,955	17,185,507	-
Long-Term Capital Leases	-	3,939	82,303	-	86,242	-
Long-Term Debt Payable After One Year	354,432,777	183,985,373	-	-	538,418,150	-
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>372,733,297</b>	<b>201,406,602</b>	<b>10,870,000</b>	<b>4,317,008</b>	<b>589,326,907</b>	<b>616,439</b>
<b>TOTAL LIABILITIES</b>	<b>405,030,380</b>	<b>217,398,883</b>	<b>18,919,728</b>	<b>7,288,765</b>	<b>648,637,756</b>	<b>9,110,383</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>	<b>3,553,149</b>	<b>4,010,446</b>	<b>2,611,829</b>	<b>936,727</b>	<b>11,112,151</b>	<b>-</b>
<b>NET POSITION</b>						
Net Investment in Capital Assets	481,473,104	318,106,149	92,492,607	67,298,704	959,370,564	27,941,674
Restricted:						
Debt Service	9,905,767	1,397,802	-	-	11,303,569	-
Grants	3,383,496	-	-	-	3,383,496	-
Unrestricted	218,509,693	126,910,353	70,748,292	6,203,625	422,371,963	3,967,512
<b>TOTAL NET POSITION</b>	<b>\$ 713,272,060</b>	<b>\$ 446,414,304</b>	<b>\$ 163,240,899</b>	<b>\$ 73,502,329</b>	<b>\$ 1,396,429,592</b>	<b>\$ 31,909,186</b>

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, 2020**

	Business-type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
<b>OPERATING REVENUES</b>						
Charges for Sales and Services	\$ 122,827,025	\$ 120,122,197	\$ 96,415,047	\$ 18,172,909	\$ 357,537,178	\$ 26,733,258
<b>OPERATING EXPENSES</b>						
Personal Services and Benefits	26,813,496	34,102,002	23,066,536	5,435,845	89,417,879	9,912,726
Supplies and Materials	11,919,233	14,453,603	1,693,304	338,346	28,404,486	2,573,228
Contract Services	6,114,712	2,440,910	19,784,642	6,121,499	34,461,763	7,430,050
Other Services and Charges	20,336,923	23,367,214	25,924,925	6,247,574	75,876,636	6,786,167
Depreciation	25,485,821	30,923,693	8,883,512	3,333,963	68,626,989	3,869,999
<b>TOTAL OPERATING EXPENSES</b>	<b>90,670,185</b>	<b>105,287,422</b>	<b>79,352,919</b>	<b>21,477,227</b>	<b>296,787,753</b>	<b>30,572,170</b>
<b>OPERATING INCOME (LOSS)</b>	<b>32,156,840</b>	<b>14,834,775</b>	<b>17,062,128</b>	<b>(3,304,318)</b>	<b>60,749,425</b>	<b>(3,838,912)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>						
Earnings on Investments	568,651	23,499	343,902	159,543	1,095,595	137,402
Gain (Loss) on Disposal of Capital Assets	128,800	283,052	461,130	(98,155)	774,827	(57,673)
Loss on Extinguishment of Debt	-	-	(952,491)	-	(952,491)	-
State Government	-	134,035	-	-	134,035	41,216
Local Government	599,500	-	-	(302,879)	296,621	-
Interest Expense	(6,684,329)	(2,900,016)	(546,226)	-	(10,130,571)	(83,896)
Miscellaneous Income (Expense)	(240)	777,902	16,297	7,840	801,799	55,755
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(5,387,618)</b>	<b>(1,681,528)</b>	<b>(677,388)</b>	<b>(233,651)</b>	<b>(7,980,185)</b>	<b>92,804</b>
<b>INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS</b>	<b>26,769,222</b>	<b>13,153,247</b>	<b>16,384,740</b>	<b>(3,537,969)</b>	<b>52,769,240</b>	<b>(3,746,108)</b>
<b>CONTRIBUTIONS AND TRANSFERS</b>						
Capital Contributions	3,739,090	541,787	36,361	-	4,317,238	-
Transfers In	973,427	-	-	1,901,223	2,874,650	8,595,478
Transfers Out:						
Pilot and Piloff	(11,741,758)	(12,451,895)	(8,389,188)	(976,577)	(33,559,418)	-
Other Transfers Out	(1,077,681)	(1,586,380)	(1,063,535)	(746,988)	(4,474,584)	(90,000)
<b>TOTAL CONTRIBUTIONS AND TRANSFERS</b>	<b>(8,106,922)</b>	<b>(13,496,488)</b>	<b>(9,416,362)</b>	<b>177,658</b>	<b>(30,842,114)</b>	<b>8,505,478</b>
<b>CHANGE IN NET POSITION</b>	<b>18,662,300</b>	<b>(343,241)</b>	<b>6,968,378</b>	<b>(3,360,311)</b>	<b>21,927,126</b>	<b>4,759,370</b>
<b>NET POSITION - OCTOBER 1</b>	<b>694,609,760</b>	<b>446,757,545</b>	<b>156,272,521</b>	<b>76,862,640</b>	<b>1,374,502,466</b>	<b>27,149,816</b>
<b>NET POSITION - SEPTEMBER 30</b>	<b>\$ 713,272,060</b>	<b>\$ 446,414,304</b>	<b>\$ 163,240,899</b>	<b>\$ 73,502,329</b>	<b>\$ 1,396,429,592</b>	<b>\$ 31,909,186</b>

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, 2020**

	Business-Type Activities Enterprise Funds				Governmental Activities
	Major Funds		Nonmajor		
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds	Internal Service Funds
				Total	
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>					
Receipts from Customers and Users	\$ 116,973,919	\$ 115,477,847	\$ 94,099,035	\$ 17,974,723	\$ 344,525,524
Receipts from Interfund Services Provided	1,305,472	1,935,699	1,260,455	234,351	4,735,977
Payments to Suppliers	(26,575,698)	(22,045,011)	(31,433,003)	(8,753,587)	(88,807,299)
Payments to Employees	(21,274,861)	(28,654,911)	(18,788,362)	(4,458,242)	(73,176,376)
Payments for Interfund Services Used	(10,059,555)	(12,213,788)	(15,558,568)	(3,189,295)	(41,021,206)
Other Receipts	68,370	787,723	16,297	7,840	880,230
<b>Net Cash Provided by Operating Activities</b>	<b>60,437,647</b>	<b>55,287,559</b>	<b>29,595,854</b>	<b>1,815,790</b>	<b>147,136,850</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>					
Interfund Transfers Received from Other Funds	973,427	-	-	1,901,223	2,874,650
Interfund Transfers Paid to Other Funds	(12,819,439)	(14,038,275)	(9,452,723)	(1,723,565)	(38,034,002)
Cash Received from State Government	-	134,035	-	-	134,035
Cash Paid to Other Governments	-	-	-	(302,879)	(302,879)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>(11,846,012)</b>	<b>(13,904,240)</b>	<b>(9,452,723)</b>	<b>(125,221)</b>	<b>(35,328,196)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>					
Acquisition and Construction of Capital Assets	(58,311,375)	(51,127,796)	(22,004,393)	(2,728,113)	(134,171,677)
Interest Payments on Capital Debt	(11,511,560)	(5,407,312)	(1,356,302)	-	(18,275,174)
Cash Payments for Bond Defeasance	-	-	(952,491)	-	-
Capital Lease Payments	-	4,826	(49,229)	-	(44,403)
Capital Grants	599,500	-	-	-	599,500
Contributions from Subdividers and Other Governments	3,494,783	536,585	-	-	4,031,368
Proceeds from Sale of Capital Assets	83,943	172,113	717,161	11,025	984,242
Proceeds from Refunding Bonds	79,424,301	12,480,699	-	-	91,905,000
Proceeds from Bonds Issuance	202,827,570	144,514,496	-	-	347,342,066
Transfer to Escrow Agent	(77,725,805)	(9,770,074)	(26,256,663)	-	(113,752,542)
Principal Paid on Capital Debt	(9,761,631)	(835,791)	(11,475,892)	-	(22,073,314)
<b>Net Cash Provided (Used) by Capital and Related Financing Activities</b>	<b>129,119,726</b>	<b>90,567,746</b>	<b>(61,377,809)</b>	<b>(2,717,088)</b>	<b>156,545,066</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>					
Interest Earnings on Cash and Investments	568,651	23,499	343,902	159,543	1,095,595
<b>Net Cash Provided by Investing Activities</b>	<b>568,651</b>	<b>23,499</b>	<b>343,902</b>	<b>159,543</b>	<b>1,095,595</b>
<b>Net Increase (Decrease) in Cash and Investments</b>	<b>178,280,012</b>	<b>131,974,564</b>	<b>(40,890,776)</b>	<b>(866,976)</b>	<b>268,496,824</b>
<b>Beginning Cash and Investments</b>	<b>183,359,820</b>	<b>83,818,500</b>	<b>116,335,527</b>	<b>10,463,420</b>	<b>393,977,267</b>
<b>Ending Cash and Investments</b>	<b>\$ 361,639,832</b>	<b>\$ 215,793,064</b>	<b>\$ 75,444,751</b>	<b>\$ 9,596,444</b>	<b>\$ 662,474,091</b>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF CASH FLOWS (CONTINUED)**  
**PROPRIETARY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Business-Type Activities Enterprise Funds					Governmental Activities
	Water Utility	Major Funds Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ 32,156,840	\$ 14,834,775	\$ 17,062,128	\$ (3,304,318)	\$ 60,749,425	\$ (3,838,912)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	25,485,821	30,923,693	8,883,512	3,333,963	68,626,989	3,869,999
Miscellaneous Receipts	68,370	787,723	16,297	7,840	880,230	55,755
Change in Assets and Liabilities:						
Change in Receivables--Net	(2,994,778)	(1,837,126)	85,975	143,515	(4,602,414)	63,391
Change in Due From Other funds	(424,800)	-	-	-	(424,800)	-
Change in Note Receivable and Advances to Other Funds	148,449	-	-	-	148,449	-
Change in Inventories	(81,043)	781,101	(1,622,680)	(11,139)	(933,761)	-
Change in Prepaid Expenses and Deposits	-	-	-	145	145	-
Change in Deferred Outflows of Resources	4,458,391	5,101,984	3,772,695	732,010	14,065,080	-
Change in Net Pension Liability	(2,163,859)	(2,837,848)	(1,891,898)	(428,042)	(7,321,647)	-
Change in Deferred Inflows of Resources	683,856	895,208	607,411	133,363	2,319,838	-
Change in Accounts Payable	591,672	4,327,047	843,474	763,872	6,526,065	(266,481)
Change in Retainage on Contracts	8,890	-	-	-	8,890	-
Change in Accrued Salaries	173,626	103,314	254,391	30,429	561,760	46,026
Change in Accrued Liabilities	2,386,620	2,184,433	1,535,575	509,843	6,616,471	(258,049)
Change in Due to Other Funds	22,452	23,285	33,184	5,752	84,673	10,089
Change in Customer Deposits and Advances	(6,851)	-	15,790	4,112	13,051	769,806
Change in Landfill Postclosure	(76,088)	-	-	-	(76,088)	-
Change in Unearned Revenues	79	(30)	-	(105,555)	(105,506)	-
Total Adjustments	28,280,807	40,452,784	12,533,726	5,120,108	86,387,425	4,290,536
Net Cash Provided by Operating Activities	\$ 60,437,647	\$ 55,287,559	\$ 29,595,854	\$ 1,815,790	\$ 147,136,850	\$ 451,624
Noncash Investing, Capital, and Financing Activities:						
Capital Contributions	\$ 244,307	\$ 5,202	\$ 1,493,063	\$ -	\$ 1,742,572	\$ -
Payables Related to Capital Asset Aquisition	984,935	1,270,870	1,186,799	-	3,442,604	-
Amortization of Premium or Discount on Bonds	4,393,723	3,152,050	(74,586)	-	7,471,187	-
Change in Fair Value of Investments	1,571,172	(1,007,617)	(1,072,297)	-	(508,742)	-
Cash and Investments are Reported in Financial Statements as Follows:						
Cash	\$ 500	\$ -	\$ 2,500	\$ 1,405,970	\$ 1,408,970	\$ -
Equity in Pooled Cash and Investments	178,204,357	100,562,238	75,442,251	8,190,474	362,399,320	12,202,046
Restricted Assets - Pooled Cash	183,434,975	115,230,826	-	-	298,665,801	-
Ending Cash and Investments	\$ 361,639,832	\$ 215,793,064	\$ 75,444,751	\$ 9,596,444	\$ 662,474,091	\$ 12,202,046

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

## **Fiduciary Funds**

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

**Statement of Fiduciary Net Position**

**Statement of Changes in Fiduciary Net Position**

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## FIDUCIARY FUNDS

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

**Firefighters and Police Officers' Pension Trust Fund and General Employees' Retirement Trust Fund** -- these funds account for the accumulation of resources to be used for retirement annuity payments to eligible pensioners and their beneficiaries. Resources are contributed by both employees at rates fixed by law, and by the City and employees in amounts determined by an independent annual actuarial study.

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

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**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF FIDUCIARY NET POSITION**  
**FIDUCIARY FUNDS**  
**SEPTEMBER 30, 2020**

	<b>Pension Trust Funds</b>	<b>Agency Funds</b>
<b>ASSETS</b>		
Cash	\$ 5,885,312	\$ 5,800,163
Investments, at Fair Value:		
Debt and Other Interest Bearing Investments	618,433,005	-
Equities	2,432,679,510	-
Real Estate Investments	65,161,694	-
Total Cash and Investments	<u>3,122,159,521</u>	<u>5,800,163</u>
Accounts Receivable, Net	579,051	-
Interest and Dividends Receivable	3,043,759	-
Capital Assets:		
Land	99,086	-
Buildings and Improvements	869,727	-
Less Accumulated Depreciation	(295,879)	-
Total Capital Assets	<u>672,934</u>	<u>-</u>
<b>TOTAL ASSETS</b>	<u>3,126,455,265</u>	<u>5,800,163</u>
<b>LIABILITIES</b>		
Accounts Payable	11,788,743	11,933
Deposits Held in Custody for Others	-	5,788,230
<b>TOTAL LIABILITIES</b>	<u>11,788,743</u>	<u>5,800,163</u>
<b>NET POSITION</b>		
Held in Trust for Pension Benefits		
Net Position Restricted for Pensions	<u>\$ 3,114,666,522</u>	<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, 2020**

	<u>Pension Trust Funds</u>
<b>ADDITIONS</b>	
Contributions:	
Employer	\$ 37,190,232
Employees	14,650,805
State	<u>7,381,021</u>
<b>Total Contributions</b>	<u>59,222,058</u>
Investment Earnings:	
Interest and Dividends	45,452,537
Net Increase in the Fair Value of Investments	<u>347,550,703</u>
<b>Total Investment Earnings</b>	<u>393,003,240</u>
Less Investment Expenses	<u>(7,509,556)</u>
Net Investment Earnings	<u>385,493,684</u>
<b>Total Additions, Net</b>	<u>444,715,742</u>
<b>DEDUCTIONS</b>	
Pension Benefits	185,740,367
Administrative Expenses	<u>2,126,192</u>
<b>Total Deductions</b>	<u>187,866,559</u>
<b>Change in Net Position</b>	256,849,183
<b>NET POSITION - OCTOBER 1</b>	2,857,817,339
<b>NET POSITION - SEPTEMBER 30</b>	<u><u>\$ 3,114,666,522</u></u>

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

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## Notes to the Financial Statements

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

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

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## Notes to the Financial Statements For the Fiscal Year Ended September 30, 2020

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## Notes to the Financial Statements For the Fiscal Year Ended September 30, 2020

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES**

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

**A. Financial Reporting Entity**

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

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

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

Community Redevelopment Agency (CRA): Was created in 1982 under part 3 of Chapter 163 of the Florida Statutes and City of Tampa ordinance numbers 2119-H and 2871-H. Its sole purpose is to administer funds distributed via state law for blighted areas within the City. The CRA board is composed of the same seven (7) members of City Council; therefore, the City Council has absolute influence over the CRA board. In accordance with Florida Statute 163.387, the amount and source of revenues into, and the amount and purpose of expenditures from the CRA fund, including the amount of debt principal and interest paid during the current year, as well as the remaining amount of indebtedness to which revenues of the fund are pledged, are detailed in the supplemental schedule. Beginning in fiscal 2020, the CRA will have its own separate financial audit to comply with Section 163.387 (8) (a), Florida Statutes; as a result, it will be presented as a non-major special revenue fund in the financial statements of the City. The complete financial statements for the CRA may be obtained at the City's Accounting Office at 306 East Jackson Street, Tampa, Florida or by visiting the City's website <https://www.tampagov.net/accounting>.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

General Employees' Pension Plan (GE Pension Fund): The GE Pension Fund is administered by a seven (7) member Board of Trustees. Three of the members are appointed by the Mayor, three (3) of the members are to be employees participating in the fund and elected by active members who have not taken the Deferred Retirement Option Plan (DROP) option of the fund (retirees are not eligible to vote), and the remaining member is the City of Tampa's Chief Financial Officer. The City contributes to the GE Pension Fund, on behalf of all full-time and part-time non-sworn City employees and former employees of the City, whose current governmental employees make contributions for those employees. The GE Pension Fund is administered by an independent Board of Trustees and is accounted for as a separate pension trust fund. The laws of Florida authorize this fund.

Each qualified employee is included in one of two separate single-employer defined benefit retirement plans. The two (2) plans cover full-time and part-time employees and are reported herein as part of the City's reporting entity. The two (2) plans are:

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

The Florida Constitution requires local governments to make the actuarially determined contributions to their defined benefit plans. The Florida Division of Retirement reviews and approves each local government's actuarial report to ensure its appropriateness for funding purposes. The GE Pension Plan does not issue a stand-alone financial report. The financial report is included in the Comprehensive Annual Financial Report (Financial Report) and it may be obtained by visiting the City's website <https://www.tampagov.net/general-employee-retirement-fund>.



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

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, 2021. According to the terms of these agreements, the City appoints a voting majority of the board members of the Streetcar, must approve the annual budget, and is responsible for any deficit of the Streetcar operations.

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

**B. Basic Financial Statements**

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

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

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

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

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

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

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

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

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

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

Because different measurement focuses and bases of accounting are used in the government-wide Statement of Net Position and in the governmental funds Balance Sheets, amounts reported as restricted fund balances in governmental funds may be different from amounts reported as restricted net position in the Statement of Net Position.

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

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

Expenditures in the governmental funds are generally recognized under the modified accrual basis of accounting when the related fund liability is incurred and due. Exceptions to this general rule include: (1) accumulated sick pay and accumulated vacation pay, which are not reported until they are matured and due; (2) prepaid insurance and similar items, which are reported only on the balance sheet and do not affect expenditures; (3) principal and interest on long-term debt are recognized at the fund level in the debt service funds when funded; (4) net pension liability (NPL), deferred inflows and outflows, Other Post-Employment Benefits (OPEB), and claims and judgments, which are long-term liabilities and estimates that do not impact current expenditures. Budgets for governmental funds are also prepared on the modified accrual basis.

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 Fund**

The City has one (1) major governmental fund, which is the general fund.

1. **General Fund** - the general operating fund of the City, accounting and reporting for all financial resources of the City, except those that are accounted and reported for in other funds. Funds combined in the general fund are the self-insurance fund and the utilities services tax special revenue fund. The self insurance fund is used to account for risk management insurance activity related to health, workers' compensation, various employee benefits, general liability, property insurance, and safety monitoring. The utilities services tax special revenue fund is used to account for taxes levied on public utilities and the revenues are transferred to the various debt service and capital improvement funds for the payment of bonded debt service requirements and capital projects.

**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, 2020

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

**G. Fiduciary Funds**

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

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

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

- 1. Cash, Cash Equivalents, and Investments** - The City's cash and cash equivalents include cash on hand, demand deposits, equity in pooled cash and investments. The equity in pooled cash and investments represents a fund's share of a cash and investment pool maintained by the City for use by all funds, except the pension funds and funds with agreements that require separate bank accounts. All investments are reported at fair value. For the purpose of the Statement of Cash Flows, the City considers cash equivalents to be highly liquid investments (including restricted assets) with an original maturity of three (3) months or less when purchased. Interest earned from investments purchased with pooled cash is allocated to each participating fund based on the fund's average equity balance, except that, as required by City Charter, interest attributable to the utilities service tax fund (combined in the general fund for financial statement presentation) and the utilities services tax capital projects fund is deposited to the general fund. As required by bond indenture provisions, interest earned on investments related to the local option gas tax debt service fund is allocated to the local option gas tax special revenue fund. Funds that incur negative equity in pooled cash and investments during the year incur a charge for interest. Funds used to account for federal and state grants have negative equity in pooled cash and investments throughout the year due to the reimbursement basis of the grant programs. The general fund absorbs charges for interest to these funds.
- 2. Receivables, Payables and Unearned Revenues** - Accounts receivable balances are shown net of the allowance for uncollectible accounts. The allowance amount in the enterprise funds is based on historical experience. In the governmental funds, the allowance varies based on management estimates. Water and related wastewater charges to customers are based on actual water consumption. Consumption is determined on a monthly cycle basis. The City recognizes as revenue the estimated unbilled consumption at fiscal year-end. Unearned revenue represents amounts received, which have not been earned.

Accounts payable are recorded on the modified accrual basis in the governmental funds, and the accrual basis in the enterprise funds and the fiduciary funds. Under the modified accrual basis, expenditures are recorded when the fund liability is incurred and due.

Under the accrual basis, expenses are recorded when incurred.

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

- 4. Capital Assets** - Capital assets which include land, buildings and improvements, improvements other than buildings, machinery and equipment, and infrastructure (e.g., roads, bridges, sidewalks, and similar items) are reported in the applicable governmental or business-type activities columns in the government-wide financial statements, and in the proprietary and fiduciary fund financial statements. Except for internally generated software, capital assets are defined by the City as assets with an initial individual cost of more than \$5,000 and an estimated useful life of one or more years, with the exception of land, guns and tasers, which are added regardless of cost, and art objects, which are capitalized if valued at \$200 or more, vehicles, boats, defibrillators, animals, and assets purchased with grants, which have a \$1,000 threshold, and capital improvement project assets, which have a \$10,000 threshold. 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 \$5,000 for software purchased from an outside source. GASB Statement No. 51, *Accounting and Financial Reporting for Intangible Assets*, is the Authoritative Statement that requires the capitalization of intangible assets.

The costs of normal maintenance and repairs that do not either increase an asset's value or materially extend its life, are not capitalized. Major outlays for capital assets and improvements are capitalized by assuming that they are put in service at mid-year, regardless of when they were actually purchased during the year. Interest incurred during the construction phase of capital assets of business-type activities is expensed.

Infrastructure, buildings and improvements, and improvements other than buildings are depreciated on a straight-line basis utilizing the mid-year convention. Machinery and equipment are depreciated on a straight-line basis. Land infrastructures consist of easements, right of ways, and they are not depreciable.

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

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

- 6. Interfund Activity** - Interfund activities within and among the City's three fund categories (governmental, proprietary, and fiduciary) are classified as reciprocal interfund activity and nonreciprocal interfund activity. Reciprocal interfund resource flows between funds with an expectation of repayment are reported as interfund receivables and payables.

Interfund services provided and used are sales and purchases of goods and services between funds for a price approximating their external value, and are reported as revenues and expenditures (or expenses) in the funds.

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

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

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

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

The City reports the following deferred items:

Loss on Bond Refunding:

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

Pension and Other Post-Employment Benefits (OPEB) Related Items:

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

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



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

- 9. Compensated Absences** - Vacation pay is accrued when earned in the government-wide financial statements and proprietary fund financial statements, and when they have matured in the governmental fund financial statements. The portion of sick leave that is payable at retirement is accrued when vested, or for those employees for whom it is expected to vest, in the government-wide and proprietary fund financial statements and when matured in the governmental fund financial statements. City employees generally earn vacation leave and sick leave at the rate of 1.9 hours per week. Vacation leave is fully vested when earned. Sick leave is vested after the employee has 10 years of service with the City.

Accumulated vacation leave cannot exceed thirty days (30) at the end of any calendar year and any leave in excess of this amount is transferred to sick leave on which there is no limitation as to accumulated amounts. For general retirement fund employees, fifty percent (50%) of vested unused sick leave plus any accumulated vacation leave is paid at retirement or death, except for employees hired on or after October 1, 2011, twenty five percent (25%) vested unused sick leave plus any accumulated vacation leave is paid.

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

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

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

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

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

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

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**b) Restricted:** The restricted fund balance is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or is imposed by law through constitutional provisions or enabling legislation (City ordinances). Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandates payment of resources (from external resource providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means the City can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation.

**c) Committed:** The committed fund balance classification includes amounts that can be used only for the specific purposes imposed by formal action (ordinance) of City Council. Those committed amounts cannot be used for any other purpose unless City Council removes or changes the specified use by taking the same type of action (ordinance) it employed to previously commit those amounts. In contrast to fund balance that is restricted by enabling legislation, committed fund balance classification may be redeployed for other purposes with appropriate due process. Constraints imposed on the use of committed amounts are imposed by City Council, separate from these constraints are not considered to be legally enforceable. Committed fund balance also incorporates contractual obligations to the extent that existing resources in the fund have been specifically committed for use in satisfying those contractual requirements.

**d) Assigned:** The assigned fund balance classification is intended to be used by the City for specific purposes, but do not meet the criteria to be classified as restricted or committed. In governmental funds, assigned fund balance represents the remaining amount that is not restricted or committed. Assigned fund balance amounts represent intended uses established by City Council and the designated authority of the Chief Financial Officer (CFO).

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

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

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

**a) Net Investment in Capital Assets:** The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation, reduced by the outstanding balance of bonds, notes or other borrowings that are attributable to the acquisition, construction or improvements of those assets and any deferred losses on bond refunding. Significant portions of unexpended capital debt are not included in this category of net position.



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**b) Restricted:** The restricted net position is reported as restricted when constraints placed on the use of resources are either externally imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments, or is imposed by law through constitutional provisions or enabling legislation (City Ordinances). Enabling legislation authorizes the City to assess, levy, charge, or otherwise mandates payment of resources (from external resources providers) and includes a legally enforceable requirement that those resources be used only for the specific purposes stipulated in the legislation. Legal enforceability means the City can be compelled by an external party such as citizens, public interest groups, or the judiciary to use resources created by enabling legislation only for the purposes specified by the legislation. The following are the various types of restricted net position:

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

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

**Grants:** The net position restricted for grants includes advance payments of funds restricted for use by the granting agencies, less any related liabilities.

**c) Unrestricted:** Unrestricted net position is the residual balance that can be used for any lawful purpose of the funds. In fiscal year 2020, the following categories are designated within unrestricted net position according to the City Financial Policies approved in the 2020 Adopted Budget:

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

**Infrastructure Reserve:** The Water, Wastewater and Solid Waste departments will each attempt to maintain an infrastructure reserve that is equal to 1% of the total infrastructure assets as identified in the latest City's Comprehensive Annual Financial Report (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 day operating reserve when the net revenues become sufficient to fully support their operations and maintenance expenses, capital expenditures, and related debt service.

**14. Statement of Cash Flows** - The Statement of Cash Flows contains all highly liquid investments (including restricted assets) with original maturities of three (3) months or less when purchased and are considered to be cash equivalents. Under the provisions of GASB Statement No. 9, *Reporting Cash Flows of Proprietary and Nonexpendable Trust Funds and Governmental Entities That Use Proprietary Fund Accounting*, the Fiduciary Funds are not required to present a Statement of Cash Flows.

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**16. Minimum Fund Balance Policy** - The general fund's balance reserve target is 20% of the current year budgeted appropriations. For the purpose of determining if the target has been met, the unassigned fund balance of the general fund and the utilities services tax fund (combined in the general fund when reported in the financial statements) is compared with the annual appropriations budget.

**17. Program and Operating Revenues** - Amounts reported as program revenues include: 1) charges for services; 2) operating grants and contributions; and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and wastewater utility funds, the solid waste system fund, the parking facilities fund, the golf courses fund, and all of the City's internal service funds are charges to customers for sales and services. The water and wastewater utility funds also recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for proprietary funds and internal service funds include the cost of sales and services, administrative expenses (including administrative overhead), and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

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

During the fiscal year ended September 30, 2020, the City implemented the following GASB Pronouncements:

**GASB Statement No. 95, Postponement of Effective Dates of Certain Authoritative Guidance.** Issued May 2020, the primary objective of this Statement is to provide temporary relief to governments and other stakeholders in light of the COVID-19 pandemic. This Statement extends the effective dates of certain Statements and Implementation Guides that were first effective for reporting periods beginning after June 15, 2018.

- a. Statement No. 83: reporting periods beginning after June 15, 2019.
- b. Statement No. 84: reporting periods beginning after December 15, 2019.
- c. Statement No. 87: reporting periods beginning after June 15, 2021.
- d. Statement No. 88: reporting periods beginning after June 15, 2019.
- e. Statement No. 89: reporting periods beginning after December 15, 2020.
- f. Statement No. 90: reporting periods beginning after December 15, 2019.
- g. Statement No. 91: reporting periods beginning after December 15, 2021.
- h. Statement No. 92: reporting periods beginning after June 15, 2021.
- k. Statement No. 93: reporting periods beginning after June 15, 2021.

The City has implemented GASB Statement Numbers 83, 88, and 89.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

The following GASB Statement Pronouncements have been issued, but are not in effect for the City as of September 30, 2020:

**GASB Statement No. 84, *Fiduciary Activities*.** Issued January 2017, this statement establishes criteria for identifying fiduciary activities of all state and local governments. The focus of the criteria is on (1) whether a government is controlling the assets of the fiduciary activity and (2) the beneficiaries with whom a fiduciary relationship exists. An activity meeting the criteria should be reported in a fiduciary fund in the basic financial statements. Four fiduciary funds should be reported, if applicable: (1) pension and other employee benefit trust funds; (2) investment trust funds; (3) private-purpose trust funds; and (4) custodial funds. The City will implement this statement for the fiscal period ending September 30, 2021, and is evaluating the impact that this GASB will have on its financial reporting.

**GASB Statement No. 87, *Leases*.** Issued June 2017, this statement establishes standards of accounting and financial reporting for leases by lessees and lessors in state and local governments. It requires the recognition of certain lease assets and liabilities for leases that previously were classified as operating leases and recognized as inflows of resources or outflows of resources. A lessee is required to recognize a lease liability and an intangible right-to-use lease asset. A lessor is required to recognize a lease receivable and a deferred inflow of resources. The City will implement this statement for the fiscal period ending September 30, 2022, and is evaluating the impact that this GASB will have on its financial reporting. Due to the number of leases that the City has, implementing GASB Statement No. 87 could have a significant impact on the financial statements.

**GASB Statement No. 90, *Majority Equity Interests, an Amendment of GASB Statements No. 14 and No. 61*.** Issued August 2018, this statement seeks to improve the consistency and comparability of reporting a government's majority equity interest in a legally separate organization, and to improve the relevance of financial statement information for certain component units. The City will implement this statement for the fiscal period ending September 30, 2021, and is evaluating the impact that this GASB will have on its financial reporting.

**GASB Statement No. 91, *Conduit Debt Obligations*.** Issued May 2019, this statement enhances the comparability and consistency of conduit debt obligation reporting by state and local government users. The City will implement this statement for the fiscal period ending September 30, 2023, and is evaluating the impact that this GASB will have on its financial reporting.

**GASB Statement No. 92, *Omnibus 2020*.** Issued January 2020, this statement seeks to enhance comparability in accounting and financial reporting, and addresses a variety of topics:

- The effective date of Statement No. 87, *Leases*.
- Reporting of intra-entity transfers of assets between a primary government employer and a component unit defined benefit pension plan or defined benefit OPEB plan, effective for fiscal year 2021.
- The applicability of GASB Statements No. 73, *Accounting and Financial Reporting for Pensions and Related Assets that are not within the Scope of GASB Statement No. 68*, and No. 74, *Financial Reporting for Post Employment Benefit Plans Other than Pension Plans*.
- The applicability of certain requirements of Statement No. 84, *Fiduciary Activities*, effective for fiscal year 2021.
- Measurement of liabilities and assets related to certain asset retirement obligations (AROs), effective for fiscal year 2021.
- Reporting by public entity risk pools.
- Nonrecurring fair value measurements of assets or liabilities.
- Terminology used to refer to derivative instruments.

The City will implement this statement for the fiscal period ending September 30, 2022, and will evaluate the impact that this GASB will have on its financial reporting.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**GASB Statement No. 93, *Replacement of Interbank Offered Rates*.** Issued March 2020, this statement addresses certain accounting and financial reporting implications that result from the replacement of an interbank offered rate (IBOR). The City will implement this statement for the fiscal period ending September 30, 2022, and is evaluating the impact that this GASB will have on its financial reporting.

**GASB Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*.** Issued March 2020, this statement requires that public-private and public-public partnership (PPPs) that meet the definition of a lease apply the guidance of GASB Statement No. 87, *Leases*, and provides accounting and financial reporting requirements for all other PPPs. The City will implement this statement for the fiscal period ending September 30, 2023, and is evaluating the impact that this GASB will have on its financial reporting.

**GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*.** Issued May 2020, this statement provides guidance on the accounting and financial reporting of subscription-based information technology arrangements (SBITAs) for government end users. A SBITA is defined as a contract that conveys control of the right to use another party's information technology software. The City will implement this statement for the fiscal period ending September 30, 2023, and is evaluating the impact that this GASB will have on its financial reporting.

**GASB Statement No. 97, *Certain Component Unit Criteria, and Accounting and Financial Reporting for Internal Revenue Code Section 457 Deferred Compensation Plans, an Amendment of GASB Statement No. 14 and No. 84, and a Supersession of GASB Statement No. 32*.** Issued June 2020, this statement establishes criteria for state and local governments fiduciary component units to decide if the pension plan is a legally separate entity. This statement helps increase consistency and comparability in financial reporting and mitigates the financial burden criteria for other postemployment benefit plans (OPEB) and Section 457 plans that meet the definition of a pension plan or other benefits provided by those plans. The City will implement this statement for the fiscal period ending September 30, 2022, and will evaluate the impact that this GASB will have on its financial reporting.

**NOTE 2 - BUDGET AND BUDGETARY DATA**

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

**Budget Policy**

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

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**NOTE 3 - GOVERNMENTAL FUND BALANCES**

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

The constraints placed on fund balances for the major and nonmajor governmental funds are presented below:

	<b>General</b>	<b>Nonmajor Governmental Funds</b>	<b>Total Governmental Funds</b>
Non Spendable			
Inventories	\$ 340,571	\$ 346,486	\$ 687,057
Prepaid Items	168,211	-	168,211
<i>Total Non Spendable</i>	<u>508,782</u>	<u>346,486</u>	<u>855,268</u>
Restricted			
Capital Outlay:			
Various Stormwater Improvements	-	71,691,698	71,691,698
Building Improvements	-	19,333,661	19,333,661
Parks & Recreation	-	9,654,993	9,654,993
Consultant & Land Acquisition	-	5,936,590	5,936,590
Tampa Convention Center Renovations	-	4,697,575	4,697,575
Various Data & Software Upgrades	-	4,491,315	4,491,315
Various Capital Improvement Projects	-	1,867,890	1,867,890
Golf Courses Improvements	-	1,588,787	1,588,787
Plant Hall Improvements	-	724,769	724,769
Public Art	-	134,216	134,216
Public Safety:			
Various Public Safety Improvements	-	3,484,147	3,484,147
Traffic Signals	-	436,209	436,209
Transportation Signage	-	91,324	91,324
Environmental Services:			
Street Resurfacing	-	36,877,520	36,877,520
Various Street Improvements	-	15,910,335	15,910,335
Sidewalk Construction	-	5,090,696	5,090,696
Bridge Repair & Rehabilitation	-	4,901,088	4,901,088
General Government	-	7,700,136	7,700,136
Debt Services	-	686,212	686,212

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Restricted (continued)			
Economic & Physical Environment:			
Downtown Core and Non-Core	\$ -	\$ 28,346,200	\$ 28,346,200
Channel District	-	19,161,108	19,161,108
East Tampa	-	7,048,412	7,048,412
West Tampa	-	5,766,484	5,766,484
Drew Park	-	3,957,490	3,957,490
Infrastructure Improvements	-	2,609,536	2,609,536
Ybor I	-	2,490,409	2,490,409
Ybor II	-	1,269,924	1,269,924
Tampa Heights Riverfront	-	355,091	355,091
Central Park	-	206,826	206,826
<i>Total Restricted</i>	<u>-</u>	<u>266,510,641</u>	<u>266,510,641</u>
Committed			
Economic & Physical Environment:			
Infrastructure Improvements	-	11,359,188	11,359,188
General Government	239,388	-	239,388
<i>Total Committed</i>	<u>239,388</u>	<u>11,359,188</u>	<u>11,598,576</u>
Assigned			
Claims & Judgments	24,354,435	-	24,354,435
Contingencies	7,692,426	-	7,692,426
<i>Total Assigned</i>	<u>32,046,861</u>	<u>-</u>	<u>32,046,861</u>
Unassigned	<u>120,391,476</u>	<u>(962,393)</u>	<u>119,429,083</u>
Total Fund Balances	<u>\$ 153,186,507</u>	<u>\$ 277,253,922</u>	<u>\$ 430,440,429</u>

In FY2020, the Community Redevelopment Agency will have its own separate financial statements and presented as a non-major special revenue fund in the financial statements of the City.

**Deficit Fund Balance**

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

Utilities Services Tax Bond Capital Projects Fund	\$(962,393)
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The deficit was due to expenditures on approved capital improvement projects made in anticipation of a line of credit draw down received in fiscal year 2021.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

The proprietary (enterprise and internal service) funds Statement of Net Position, assets in excess of liabilities are reported as Net Position and are separated into different classifications indicating the purpose of the restrictions, follows:

	Water Utility	Wastewater Utility	Solid Waste Utility	Parking Fund	Golf Courses	Total Enterprise Funds	Internal Service Funds
Net Investment in Capital Assets	\$ 481,473,104	\$ 318,106,149	\$ 92,492,607	\$ 63,872,060	\$ 3,426,644	\$ 959,370,564	\$ 27,941,674
Restricted							
Other Available Cash	1,348,303	1,465,094	-	-	-	2,813,397	-
Principal Payments on:							
- 2010 Refunding Bonds	-	-	-	-	-	-	-
- 2011 Refunding Bonds	6,047,684	362,316	-	-	-	6,410,000	-
- 2015 Refunding Bonds	1,485,000	1,035,000	-	-	-	2,520,000	-
- 2016 UMS Loan	1,260,000	-	-	-	-	1,260,000	-
- State Revolving Loan # 1	562,678	-	-	-	-	562,678	-
- State Revolving Loan # 4	22,521	-	-	-	-	22,521	-
- State Revolving Loan # 5	37,457	-	-	-	-	37,457	-
- State Revolving Loan # 6	913,972	-	-	-	-	913,972	-
- State Revolving Loan # 7	870,746	-	-	-	-	870,746	-
Less Interest Payable	(2,642,594)	(1,464,608)	-	-	-	(4,107,202)	-
Total Restricted for Debt Service	9,905,767	1,397,802	-	-	-	11,303,569	-
Grants							
Minimum Level Flow Blue Sink and Tampa Augmentation Project	3,383,496	-	-	-	-	3,383,496	-
Total Restricted for Grants	3,383,496	-	-	-	-	3,383,496	-
Unrestricted							
Designated for Operating Reserve	18,148,152	20,365,651	18,581,917	-	-	57,095,720	-
Designated for Infrastructure Reserve	10,611,120	10,664,444	7,168,324	-	-	28,443,888	-
Undesignated	189,750,421	95,880,258	44,998,051	4,770,599	1,433,026	336,832,355	3,967,512
Total Unrestricted	218,509,693	126,910,353	70,748,292	4,770,599	1,433,026	422,371,963	3,967,512
Total Net Position	\$ 713,272,060	\$ 446,414,304	\$ 163,240,899	\$ 68,642,659	\$ 4,859,670	\$ 1,396,429,592	\$ 31,909,186



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**NOTE 5 - PROPERTY TAXES**

**A. Calendar of Property Tax Events**

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

**B. Tax Collection**

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

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

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

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

**C. Tax Limitations**

Florida Statutes set the maximum millage rate at 10 mills of assessed valuation for operating purposes. For the fiscal year-ended September 30, 2020, the approved operating millage was 6.2076 mills.



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**NOTE 6 - DEPOSITS AND INVESTMENTS**

**A. Cash on Deposit - City of Tampa**

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

**Cash and Investments  
September 30, 2020**

<b>Primary Government</b>	<b>Amount</b>
Cash and Investments, Unrestricted	\$ 674,500,916
Cash and Investments, Restricted	439,253,008
Total	<u>1,113,753,924</u>
 <b>Tampa Historic Streetcar - Component Unit</b>	
Cash and Investments, Unrestricted	<u>452,082</u>
 <b>Fiduciary - Pension Trust and Agency Funds</b>	
<b>Cash and Cash Investments</b>	
Pension Trust Funds	5,885,312
Agency Funds	5,800,163
Investments - Pensions	3,116,274,209
Total	<u>3,127,959,684</u>
 <b>Total Primary Government, Component Unit, and Fiduciary Cash and Investments</b>	 <u><u>\$ 4,242,165,690</u></u>

**1. Primary Government Investments**

The City's investment guidelines are defined by City Charter, Part A, Article VII - Finances, Section 7.10, Investment Funds. As per the policy, the Chief Financial Officer, with the consent and approval of the Mayor, is authorized to invest any funds of the City in United States Government or United States Treasury or agency bonds, certificates, notes or bills, municipal bonds, corporate bonds, 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. Additionally, an external Investment Advisor has been retained (Public Trust Advisors), as allowed per policy, and assists the Chief Financial Officer or designee with the following:

- Modifications to the investment policy
- Discretionary and/or non-discretionary investment management
- Investment recommendations and monitoring
- Conducting investment activities

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

- Preparing a comprehensive set of reports designed to keep the Chief Financial Officer or designee fully informed of all investment transactions and current status of the investment portfolio
- Monitoring compliance with the City Investment Policy

City Investment Committee meetings on a quarterly basis or as needed. At September 30, 2020, 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, U.S. treasury securities, agency bonds, municipal bonds and corporate bonds.

At September 30, 2020, the primary government and component unit investments balances and cash equivalents balances were:

	<u>Amount</u>	<u>Effective Duration (Years)</u>	<u>Percent of Portfolio</u>
Cash	\$ 679,377,284		61%
Total Cash	679,377,284		61%
Investments			
US Treasury Notes	357,269,444	3.85	32%
Corporate Bonds	56,627,642	3.05	5%
Taxable Municipal Bonds	20,931,636	4.09	2%
Total Investments	434,828,722		39%
Total Cash and Investments Portfolio	<u>\$ 1,114,206,006</u>		<u>100%</u>

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

The following table summarizes the assets and liabilities of the City for which fair values are determined on a recurring basis as of September 30, 2020:

<u>Description</u>	<u>Fair Value</u>	<u>Markets for Identical Assets (Level 2)</u>
<b>September 30, 2020</b>		
US Treasury Notes	\$ 357,269,444	\$ 357,269,444
Corporate Bonds	56,627,642	56,627,642
Taxable Municipal Bonds	20,931,636	20,931,636
Total Assets in the Fair Value Hierarchy	<u>434,828,722</u>	<u>\$ 434,828,722</u>
Investments at Fair Value	<u>\$ 434,828,722</u>	

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

**2. Interest Rate Risk**

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's policy limits the maturity of an investment to a maximum of 5 years. As of September 30, 2020, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 3.43 years.

**3. Credit Risk**

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. This risk is generally measured by the assignment of a rating by a nationally recognized statistical rating agency. In compliance with the City's Investment Policy, the City minimizes credit risk losses due to default of a security issuer or backer, by limiting investments to U.S. Treasuries and government agencies, municipal and corporate bonds and by using Qualified Public Depository (QPD) institutions with which the City does business.

**4. Concentration of Credit Risk**

This is the risk that in the event of the failure of the counterparty, the City will not be able to recover the value of its investments that are in the possession of an outside party. This is the risk of loss that may be attributed to the magnitude of a government's investment in a single issuer. The City's Investment Policy limits the amount that is permitted in a single issuer to 25% of the total portfolio. However, at the discretion of the Chief Financial Officer, the portfolio may need to be altered from time to time based on economic conditions and/or the best value of the short-term operational needs of the City.

**5. Custodial Credit Risk**

On September 30, 2020, the City's deposits in financial institutions totaled \$710,524,664. 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 States government, agencies, municipal and corporate bonds, and held by the custodian in the City's name.

**B. Pension Plan Investments**

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

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

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

**a. Fair Value Measurements**

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

**Description of Investments Measured at Fair Value**

A default leveling logic approach is applied to securities.

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

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

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

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

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

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

	September 30, 2020	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
<b>Investments by Fair Value Level:</b>			
Debt Securities:			
U.S. Government Securities	\$ 18,672,723	\$ -	\$ 18,672,723
Agencies:			
Federal Home Loan Mortgage Association (FHLMC)	7,132,131	-	7,132,131
Federal National Mortgage Association (FNMA)	15,679,428	-	15,679,428
Government National Mortgage Association I (GNMA I)	293,809	-	293,809
Government National Mortgage Association II (GNMA II)	411,341	-	411,341
Corporate and Other Bonds	23,814,399	-	23,814,399
Fixed Income Mutual and Commingled Funds	58,466,461	-	58,466,461
Total Debt Securities	<u>124,470,292</u>	<u>-</u>	<u>124,470,292</u>
Equity Securities:			
Common and Preferred Stocks	115,408,049	115,408,049	-
Equity Mutual and Commingled Funds	338,401,249	338,401,249	-
Total Equity Securities	<u>453,809,298</u>	<u>453,809,298</u>	<u>-</u>
Total Investments in the Fair Value Hierachy	<u>578,279,590</u>	<u>\$ 453,809,298</u>	<u>\$ 124,470,292</u>
Investments measured at Net Asset Value (NAV):			
Cash Equivalents Included in Investments	89,674,700		
Real Estate Funds (NAV)	65,161,694		
Total Investments by Fair Value Level and Net Asset Value	<u>\$ 733,115,984</u>		

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

**General Employees' Pension Trust Fund  
Distribution by Asset Type  
September 30, 2020**

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>% of Total Investments</u>
Asset Backed Securities	AAA	\$ 1,387,016	3.18	1.99%
Commercial Mortgage Backed	AAA	2,380,834	43.13	3.41%
Corporate Bonds	BBB	23,814,399	12.20	34.13%
Government Mortgage Backed Securities	No Rating	23,516,709	25.18	33.71%
Government Bonds	AAA	18,672,722	12.08	26.76%
Total Fair Value of Fixed Income SMA Securities (1)		69,771,680		100.00%
Total Fair Value of Fixed Income Commingled Funds (2)		54,698,613		
Total Fair Value of Fixed Income Securities and Commingled Funds		124,470,293		

Weighted Average Maturity (excludes cash) 16.94

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

(2) Fixed Income Commingled Funds are managed by John Hancock.

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

Cash	1,877,888	0.31%
Cash Equivalents	89,674,700	14.69%
Equity Securities	453,809,298	74.33%
Real Estate Limited Partnerships	65,161,694	10.67%
Total Investment not subject to credit and interest rate	610,523,580	100.00%
Total Cash and Investments	\$ 734,993,872	

Equity Securities include all stocks and commingled funds. Commingled funds include WTC Small Cap 2000, Marathon-London International Fund, and Aberdeen Emerging Markets Fund Loomis Sayles, JP Morgan, WCM, and Ntgl STIF. Real Estate Limited Partnerships include UBS Trumbull Property Fund and Blackstone Property Partners

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

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

Limited Partnerships include UBS Trumbull Property Fund, Fidelity Growth III, and Blackstone Property Partners.

**b. Interest Rate Risk**

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

**c. Credit Risk**

Credit risk is the risk that a security or a portfolio will lose some or all of its value due to a real or perceived change in the ability of the issuer to repay its debt. This risk is generally measured by the assignment of a rating by a nationally recognized statistical rating agency. The Plan's investment policy requires the investments in fixed income securities to be limited to the four (4) highest classifications by a major rating agency.

**d. Concentration of Credit Risk**

This is the risk of loss that may be attributed to the magnitude of a government's investment in a single issuer. The investment policy of the Plan contains limitations of the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. There were no individual investments that represent 5% or more of plan net position or total plan investments at September 30, 2020.

**e. Custodial Credit Risk**

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

**f. Foreign Currency Risk**

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

**h. Currency Risk**

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

**General Employees' Pension Trust Fund  
Foreign Currency Exposure  
September 30, 2020**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 734,982,116	99.99%
British Pound (GBP)	11,756	0.01%
Total	<u>\$ 734,993,872</u>	<u>100.00%</u>

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

**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, 2020  
(in thousands)**

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Weighted Average Maturity (Years)</u>
<b><u>Investment Type:</u></b>				
U.S. Treasury Bills	\$ 29,995	\$ 29,995	\$ -	0.15
U.S. Agencies:				
Federal Farm Credit Bank (FFCB)	3,008	-	3,008	1.07
Government National				
Mortgage Association I (GNMA I)	174	-	174	19.01
Inflation Indexed U.S. Treasuries	13,614	13,614	-	6.10
Corporate and Other Bonds	311,484	-	311,484	3.14
Money Market Funds	21,118	-	-	N/A
Commercial Paper	24,895	-	24,895	0.37
Total Fair Value	404,288	43,609	339,561	
Portfolio Weighted Average Maturity				<u>2.75</u>
 Investments Not Subject to Risk Disclosures:				
Equity Securities	1,794,382	1,794,382	-	
Partnerships	184,489	145,046	39,443	
Cash Equivalents Included in Investments	4,007	-	-	
Total Investments	<u>\$ 2,387,166</u>	<u>\$ 1,983,037</u>	<u>\$ 379,004</u>	

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

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

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

**a. Interest Rate Risk**

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policies for the Fund do not place limits on investment maturities. The weighted-average maturity of the Fund's investments was 2.75 years at September 30, 2020 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 investment grade. The corporate bonds were rated Baa or better by Moody's Investor's Services. The foreign notes were rated Aaa by Moody's Investor's Services. The U.S. Agencies were rated Aaa by Moody's Investor's Services. If a fixed income security temporarily falls below the specified credit rating, the investment manager reports such on a quarterly basis in writing to the Board of Trustees and makes a recommendation to either liquidate or hold.

**c. Concentration of Credit Risk**

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

**d. Custodial Credit Risk**

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

**e. Foreign Currency Risk**

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

**Firefighters and Police Officers' Pension Fund  
Investments in Foreign Entities  
September 30, 2020  
(in thousands)**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 2,191,441	91.80%
Canadian (CAD)	39,443	1.65%
Ireland (EUR)	59,427	2.49%
Israel (ILS)	10,563	0.44%
Japanese (JPY)	32,619	1.37%
Sweden (SEK)	21,780	0.91%
Switzerland (CHF)	31,893	1.34%
Total	<u>\$ 2,387,166</u>	<u>100.00%</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 8.2% and 10.2% at September 30, 2020 and 2019, respectively. The General Employees Retirement Fund has no such limitation in Foreign investments.

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

**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):

	<b>Taxes</b>	<b>Accounts and Interest Dividends</b>	<b>Inter- govern- mental</b>	<b>Notes Receivable and Advances</b>	<b>Gross Total</b>	<b>Allowance for Uncollectibles</b>	<b>Net Total</b>
<b>Governmental Activities:</b>							
Major Funds:							
General	\$ 8,491	\$ 9,830	\$ -	\$ -	\$ 18,321	\$ (1,838)	\$ 16,483
Nonmajor Funds	6,072	23,310	10,497	-	39,879	(1)	39,878
Internal Service Funds	-	876	-	-	876	-	876
Total Governmental Activities	14,563	34,016	10,497	-	59,076	(1,839)	57,237
<b>Business-Type Activities:</b>							
Major Funds:							
Water Utility	-	17,338	-	1,271	18,609	(99)	18,510
Wastewater Utility	-	15,843	-	-	15,843	(56)	15,787
Solid Waste System	-	14,404	-	-	14,404	(81)	14,323
Nonmajor Funds	-	361	-	3,000	3,361	(6)	3,355
Total Business-Type Activities	-	47,946	-	4,271	52,217	(242)	51,975
Total	\$ 14,563	\$ 81,962	\$ 10,497	\$ 4,271	\$ 111,293	\$ (2,081)	\$ 109,212

Receivables listed in the Fiduciary Funds financial statements as of year end for the Pension and Other Agencies funds in total are as follows (in thousand):

<b>Fiduciary Funds:</b>							
Pension Trust Funds	\$ -	\$ 3,623	\$ -	\$ -	\$ 3,623	\$ -	\$ 3,623
Total Fiduciary Activities	\$ -	\$ 3,623	\$ -	\$ -	\$ 3,623	\$ -	\$ 3,623

**Unearned Revenues**

In the government wide and fund level financial statements, revenue is recognized in the period it is earned, and unearned revenue represents amounts received which have not been earned. At the end of FY2020, the various components of unearned revenue reported in the governmental funds were as follows (in thousands):

	<b>Unearned</b>
Business License Tax receipts and miscellaneous revenues (general fund)	\$ 8,100
Grant funds received before time and eligibility requirements are met (special revenue funds and capital improvement project fund)	2,422
Total Governmental Funds Unearned Revenues	\$ 10,522

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**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 FY2020, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	<b>Unearned</b>
Parking Fund	\$ 356
Golf Courses Fund	72
Water Utility Fund	1
Total Business-Type Funds Unearned Revenues	<u>\$ 429</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 and is decreased by loan repayments.

The balances as of September 30, 2020 are presented in the following table:

<b>Program Descriptions</b>	<b>Mortgage Balances</b>
State Housing Initiatives Partnership (SHIP)	\$ 21,076,675
Home Investment Partnership Program (HOME)	18,856,685
Neighborhood Stabilization Program (NSP)	17,051,606
Community Development Block Grant (CDBG)	2,927,491
Historic Preservation	1,265,664
Other Housing Loans	307,943
Housing Ownership and Opportunity for People Everywhere (HOPE)	140,955
Tax Increment Financing (TIF)	<u>45,000</u>
Total Housing Loans Receivables	61,672,019
Less Allowance for Uncollectibles	<u>(61,672,019)</u>
Housing Loans Receivables, Net	<u>\$ -</u>

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 8 - CAPITAL ASSETS**

Capital asset activities for the year ended September 30, 2020 were as follows:

	Beginning Balance 10/1/2019	Increases	Decreases	Adjustments	Ending Balance 9/30/2020
<b>Governmental Activities:</b>					
Capital Assets not Being Depreciated:					
Land	\$ 217,437,590	\$ 2,027,446	\$ (208,725)	\$ -	\$ 219,256,311
Land Infrastructure	87,144,306	372,328	(801)	-	87,515,833
Construction in Progress	93,327,862	83,297,317	(40,511,253)	-	136,113,926
Total Capital Assets not Being Depreciated	397,909,758	85,697,091	(40,720,779)	-	442,886,070
Capital Assets Being Depreciated:					
Buildings and Improvements	534,304,834	22,292,261	(5,629,940)	-	550,967,155
Improvements Other Than Buildings	254,842,947	4,639,894	(1,488,564)	-	257,994,277
Furniture and Equipment	205,505,999	10,000,650	(7,630,146)	-	207,876,503
Intangible Assets	27,112,271	910,607	(4,690,073)	-	23,332,805
Infrastructure	777,883,398	14,023,299	-	-	791,906,697
Total Capital Assets Being Depreciated	1,799,649,449	51,866,711	(19,438,723)	-	1,832,077,437
Less Accumulated Depreciation for:					
Buildings and Improvements	(325,372,424)	(17,716,658)	4,860,658	-	(338,228,424)
Improvements Other Than Buildings	(126,184,616)	(8,204,571)	1,464,042	-	(132,925,145)
Furniture and Equipment	(135,112,931)	(11,497,283)	7,058,330	-	(139,551,884)
Intangible Assets	(26,626,630)	(265,195)	4,690,073	-	(22,201,752)
Infrastructure	(311,446,227)	(27,602,193)	-	-	(339,048,420)
Total Accumulated Depreciation	(924,742,828)	(65,285,900)	18,073,103	-	(971,955,625)
Total Capital Assets Being Depreciated, Net	874,906,621	(13,419,189)	(1,365,620)	-	860,121,812
<b>Governmental Activities Capital Assets, Net</b>	<b>\$ 1,272,816,379</b>	<b>\$ 72,277,902</b>	<b>\$ (42,086,399)</b>	<b>\$ -</b>	<b>\$ 1,303,007,882</b>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

	Beginning Balance 10/1/2019	Increases	Decreases	Adjustments	Ending Balance 9/30/2020
<b>Business-Type Activities:</b>					
Capital Assets not Being Depreciated:					
Land	\$ 33,779,172	\$ 1,001,832	\$ -	\$ 2	\$ 34,781,006
Construction in Progress	82,635,343	123,545,170	(86,765,955)	(7)	119,414,551
Total Capital Assets not Being Depreciated	<u>116,414,515</u>	<u>124,547,002</u>	<u>(86,765,955)</u>	<u>(5)</u>	<u>154,195,557</u>
Capital Assets Being Depreciated:					
Buildings	437,042,033	2,635,713	(730,701)	-	438,947,045
Improvements Other Than Buildings	1,937,501,892	84,026,786	-	1	2,021,528,679
Furniture and Equipment	85,854,738	14,994,625	(7,230,431)	3	93,618,935
Intangible Assets	2,702,940	30,450	(120,383)	-	2,613,007
Total Capital Assets Being Depreciated	<u>2,463,101,603</u>	<u>101,687,574</u>	<u>(8,081,515)</u>	<u>4</u>	<u>2,556,707,666</u>
Less Accumulated Depreciation for:					
Buildings	(280,081,694)	(9,093,592)	716,946	-	(288,458,340)
Improvements Other Than Buildings	(999,055,046)	(50,022,862)	-	(5)	(1,049,077,913)
Furniture and Equipment	(48,388,958)	(9,025,225)	6,747,969	(1,421,163)	(52,087,377)
Intangible Assets	(1,432,949)	(485,310)	120,385	-	(1,797,874)
Total Accumulated Depreciation	<u>(1,328,958,647)</u>	<u>(68,626,989)</u>	<u>7,585,300</u>	<u>(1,421,168)</u>	<u>(1,391,421,504)</u>
Total Capital Assets Being Depreciated, Net	<u>1,134,142,956</u>	<u>33,060,585</u>	<u>(496,215)</u>	<u>(1,421,164)</u>	<u>1,165,286,162</u>
<b>Business-Type Activities Capital Assets, Net</b>	<u><u>\$ 1,250,557,471</u></u>	<u><u>\$ 157,607,587</u></u>	<u><u>\$ (87,262,170)</u></u>	<u><u>\$ (1,421,169)</u></u>	<u><u>\$ 1,319,481,719</u></u>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

Depreciation expenses were charged to the functions of the primary government as of September 30, 2020, as follows:

<b>Governmental Activities:</b>	<b>Amount</b>
Environmental Services	\$ 34,342,816
Culture and Recreation	17,215,079
Public Safety	6,465,381
Internal Service Funds	3,869,999
General Government	3,392,625
Total Depreciation Expense - Governmental Activities	<u>\$ 65,285,900</u>
 <b>Business-Type Activities:</b>	 <b>Amount</b>
Wastewater Utility	\$ 30,923,693
Water Utility	25,485,821
Solid Waste System	8,883,512
Parking Facilities	2,934,214
Golf Courses	399,749
Total Depreciation Expense - Business-Type Activities	<u>\$ 68,626,989</u>

**Impairment of Assets**

The City's Management periodically reviews its capital assets and considers impairment whenever indicators of impairment are present, such as when the decline in service utility of the capital asset is large in magnitude and the event or change in circumstance is outside the normal life cycle of the capital asset.

During fiscal year 2020, the City of Tampa had no impairment of capital assets.

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**Interfund Receivables and Payables** - The City uses interfund receivables and payables to record amounts owed to the self insurance fund (reported within the general fund financial statements) for benefits on accrued salaries. The interfund transactions also include amounts owed to the general fund by the grants special revenue and capital improvement funds.

Interfund balances as of September 30, 2020, are as follows:

<u>Receivable Fund</u>	<u>Amount</u>
General Fund	\$ 26,147,415
Water Utility Fund	424,800
Total Due From Other Funds	<u>\$ 26,572,215</u>

<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	\$ 25,837,844
General Fund	424,800
Wastewater Utility Fund	96,647
Solid Waste System	79,826
Water Utility Fund	74,001
Internal Service Funds	39,157
Nonmajor Enterprise Funds	19,940
Total Due To Other Funds	<u>\$ 26,572,215</u>

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

The transfers from nonmajor governmental funds (including the community redevelopment agency (CRA) funds) to the general fund are for overhead costs and general government services allocated to specific programs. Transfers from the parking fund to the utility tax debt service fund were repayments of bond principal and interest where part of the bond proceeds were used for parking related capital projects. Although the general fund and the utilities services tax fund are combined, the interfund transfers from the utilities services tax fund to the general fund of \$6,242,954 were for expenditures in the general fund and they were not eliminated. Transfers from the self insurance fund (reported within the general fund financial statements) to the debt service fund were repayments of bond principal and interest for the Workers Compensation Bond. The major enterprise funds payments in lieu of taxes (PILOT) and payments in lieu of franchise fees (PILOFF) are also reported as transfers in the general fund. Transfers to the fleet maintenance fund were for the purchase of new vehicles and equipment.

Transfers as of September 30, 2020, are as follows:

<b>Funds</b>	<b>Transfers In</b>	<b>Transfers Out</b>
General Fund	\$ 52,115,379	\$ (56,027,398)
Nonmajor Governmental Funds	71,061,203	(40,495,310)
Internal Service Funds	8,595,478	(90,000)
Nonmajor Enterprise Funds	1,901,223	(1,723,565)
Water Utility Enterprise Fund	973,427	(12,819,439)
Solid Waste System Enterprise Fund	-	(9,452,723)
Wastewater Utility Enterprise Fund	-	(14,038,275)
Total Transfers	<u>\$ 134,646,710</u>	<u>\$(134,646,710)</u>

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CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**NOTE 10 - LEASES**

The City (as Lessee) leases building and office facilities under non-cancelable operating leases. Total costs for such leases were \$1,944,035 for the year ended September 30, 2020. The future minimum lease payments (MLP) for these leases are as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Amount</u>
2021	\$ 1,018
2022	732
2023	527
2024	247
2025	132
Thereafter	221
Total	<u>\$ 2,877</u>

**Capital Leases**

The City (as Lessee) has entered into lease agreements for financing the acquisition of seven (7) sweepers, 60 electronic control devices (tasers), 73 copiers, and mailing equipment and software. These lease agreements qualify as capital leases for accounting purposes and are recorded at the present value of the future minimum lease payments as of the inception date (in thousands):

<b>Assets</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>
Machinery and Equipment	\$ 1,808	\$ 289
Less: Accumulated Depreciation	(405)	(86)
Total	<u>\$ 1,403</u>	<u>\$ 203</u>

The future minimum lease obligations and the net present value of these minimum lease payments (MLP) as of September 30, 2020 were as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2021	\$ 1,148	\$ 57
2022	1,004	86
2023	1,014	1
2024	939	1
2025	-	1
Total Minimum Lease Payments	4,105	146
Less: Amount Representing Interest	(125)	(9)
Present Value of Minimum Lease Payments	<u>\$ 3,980</u>	<u>\$ 137</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, 2020

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

The following is a summary of changes in long-term liabilities for the fiscal year ended September 30, 2020. 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 10/1/2019	Additions	Reductions	Ending Balance 9/30/2020	Due Within One Year
<b>Governmental Activities</b>					
Bonds and Notes Payable:					
Revenue Bonds	\$ 400,946,878	\$ -	\$ (86,170,000)	\$ 314,776,878	\$ 9,060,000
Notes and Loans	27,255,000	58,538,900	(8,725,000)	77,068,900	15,480,000
Capitalized Leases	890,675	4,249,509	(1,160,400)	3,979,784	1,091,358
	<u>429,092,553</u>	<u>62,788,409</u>	<u>(96,055,400)</u>	<u>395,825,562</u>	<u>25,631,358</u>
Unamortized Premium (Discount) for Bonds and Loans	23,786,896	4,148,324	(3,517,845)	24,417,375	-
	<u>452,879,449</u>	<u>66,936,733</u>	<u>(99,573,245)</u>	<u>420,242,937</u>	<u>25,631,358</u>
Total Bonds and Notes Payable and Capitalized Leases					
Claims and Judgments	59,057,248	67,300,725	(63,882,501)	62,475,472	62,475,472
Compensated Absences	51,874,614	56,401,324	(51,874,614)	56,401,324	22,693,650
Capitalized Lease Obligations	(47,632)	-	-	(47,632)	(47,632)
Subtotal	<u>563,763,679</u>	<u>190,638,782</u>	<u>(215,330,360)</u>	<u>539,072,101</u>	<u>110,752,848</u>
OPEB Liability	86,172,104	22,274,527	-	108,446,631	-
Net Pension Liability:					
General Employees' Pension	98,898,336	-	(16,327,084)	82,571,252	-
Firefighters and Police Officers' Pension	81,291,268	20,658,947	-	101,950,215	-
<b>Governmental Activities Long-Term Liabilities</b>	<u>\$ 830,125,387</u>	<u>\$ 233,572,256</u>	<u>\$ (231,657,444)</u>	<u>\$ 832,040,199</u>	<u>\$ 110,752,848</u>
<b>Business-Type Activities</b>					
Bonds and Notes Payable:					
Revenue Bonds	\$ 218,965,000	\$ 362,810,000	\$ (133,775,000)	\$ 448,000,000	\$ 10,190,000
State Revolving Loans	23,090,047	-	(2,050,138)	21,039,909	2,407,373
Capitalized Leases	182,487	5,317	(49,720)	138,084	51,843
	<u>242,237,534</u>	<u>362,815,317</u>	<u>(135,874,858)</u>	<u>469,177,993</u>	<u>12,649,216</u>
Unamortized Premium (Discount) for Bonds	13,010,354	76,437,067	(7,471,807)	81,975,614	-
<b>Total Bonds and Notes Payable</b>	<u>255,247,888</u>	<u>439,252,384</u>	<u>(143,346,665)</u>	<u>551,153,607</u>	<u>12,649,216</u>
Compensated Absences	9,284,486	10,433,339	(9,284,486)	10,433,339	3,990,427
Landfill Postclosure	593,110	-	(76,088)	517,022	-
Subtotal	<u>265,125,484</u>	<u>449,685,723</u>	<u>(152,707,239)</u>	<u>562,103,968</u>	<u>16,639,643</u>
OPEB Liability	21,196,731	5,480,342	-	26,677,073	-
Net Pension Liability:					
General Employees' Pension	24,507,154	17,185,507	(24,507,154)	17,185,507	-
<b>Business-Type Activities Long-Term Liabilities</b>	<u>\$ 310,829,369</u>	<u>\$ 472,351,572</u>	<u>\$ (177,214,393)</u>	<u>\$ 605,966,548</u>	<u>\$ 16,639,643</u>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 11 - LONG-TERM OBLIGATIONS AND DEFERRED ITEMS - (Continued)**

Deferred Outflows and Inflows of Resources:

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

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

The following table is a summary of the City's deferred outflows and inflows of resources as of September 30, 2020:

<b>Deferred Outflows of Resources</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
F&P Pension:			
City Contributions After the Measurement Date			
Employer	\$ 17,780,738	\$ -	\$ 17,780,738
State Contributions	7,381,020	-	7,381,020
Investment Earnings	23,656,872	-	23,656,872
GE Pension:			
Assumption Changes	12,245,760	(4,229,933)	8,015,827
Investment Earnings	30,268,021	7,444,440	37,712,461
Deferred charges on bond refunding	8,430,516	8,009,437	16,439,953
OPEB	17,843,552	4,390,161	22,233,713
<b>Total Deferred Outflows of Resources</b>	<b>\$ 117,606,479</b>	<b>\$ 15,614,105</b>	<b>\$ 133,220,584</b>

<b>Deferred Inflows of Resources</b>	<b>Governmental Activities</b>	<b>Business-Type Activities</b>	<b>Total</b>
F&P Pension:			
Actuarial Experience	\$ 75,420,501	\$ -	\$ 75,420,501
Investment Earnings	(33,701,656)	-	(33,701,656)
GE Pension:			
Actuarial Experience	37,714,008	10,478,212	48,192,220
OPEB	2,576,611	633,939	3,210,550
<b>Total Deferred Inflows of Resources</b>	<b>\$ 82,009,464</b>	<b>\$ 11,112,151</b>	<b>\$ 93,121,615</b>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**NOTE 12 - LONG-TERM DEBT**

**Overview**

The City of Tampa issues revenue bonds primarily for the purpose of acquiring or constructing capital assets or to refund previously issued debt in order to take advantage of favorable interest rate conditions. Revenue bonds are secured by specific revenue streams that are used to pay debt service. The City has no general obligation debt, which is debt that is secured by ad valorem real property tax revenues.

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

	<u>Interest Rate</u>	<u>Balance 10/1/2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2020</u>	<u>Due Within One Year</u>
<b>Governmental Activities Revenue Bonds:</b>						
2018 Special Assessment Revenue Bonds	4.00% - 5.25%	\$ 83,160,000	\$ -	\$ (1,530,000)	\$ 81,630,000	\$ 1,605,000
2017 Occupational License Tax Refunding Revenue Bonds	1.96%	45,836,878	-	-	45,836,878	-
2016 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	43,610,000	-	(4,585,000)	39,025,000	4,820,000
2016 Non-Ad Valorem Refunding Bonds	2.50% - 5.00%	35,720,000	-	(2,100,000)	33,620,000	-
2015 Non-Ad Valorem Refunding Bonds	3.00% - 5.00%	36,880,000	-	-	36,880,000	-
2012A Utility Tax Refunding Bonds	3.00% - 5.00%	22,140,000	-	(8,155,000)	13,985,000	-
2012B Utility Tax Bonds	5.00%	13,215,000	-	(3,100,000)	10,115,000	-
2012C Utility Tax Refunding Bonds	3.10% - 3.40%	7,870,000	-	-	7,870,000	-
2011 Non-Ad Valorem Bonds	2.696% - 5.123%	13,510,000	-	(13,510,000)	-	-
2010 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	23,810,000	-	(2,535,000)	21,275,000	2,635,000
2010A Utility Tax Revenue Bonds	5.25% - 5.75%	11,610,000	-	-	11,610,000	-
2010B Utility Tax Revenue Bonds	6.00% - 6.25%	8,045,000	-	-	8,045,000	-

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

	<u>Interest Rate</u>	<u>Balance 10/1/2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2020</u>	<u>Due Within One Year</u>
<b>Governmental Activities</b>						
<b>Revenue Bonds:</b>						
1997 Utilities Tax Improvement Bonds	5.07% - 5.20%	\$ 2,415,000	\$ -	\$ (2,415,000)	\$ -	\$ -
1996 Utilities Tax Improvement Bonds	6.15% - 6.22%	47,600,000	-	(47,600,000)	-	-
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	1,335,000	-	(145,000)	1,190,000 <sup>1</sup>	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	4,190,000	-	(495,000)	3,695,000 <sup>1</sup>	-
<b>Total Revenue Bonds</b>		<u>400,946,878</u>	<u>-</u>	<u>(86,170,000)</u>	<u>314,776,878</u>	<u>9,060,000</u>
<b>Notes Payable:</b>						
2020A Taxable Non-Ad Valorem Refunding Revenue Note	2.65%	-	13,236,000	-	13,236,000	950,000
2020B Taxable Non-Ad Valorem Refunding Revenue Note	2.50%	-	45,302,900	-	45,302,900	-
Community Redevelopment Agency Note, Series 2017	1.829%	12,000,000	-	(4,000,000)	8,000,000	4,000,000
Non-Ad Valorem Revenue Note (Line of Credit), Series 2016	Variable <sup>2</sup>	10,530,000	-	-	10,530,000	10,530,000
2012 Gulf Breeze Local Government Loan Program	1.70% - 2.30%	4,725,000	-	(4,725,000)	-	-
<b>Total Notes Payable</b>		<u>27,255,000</u>	<u>58,538,900</u>	<u>(8,725,000)</u>	<u>77,068,900</u>	<u>15,480,000</u>
<b>Total Governmental Activities</b>		<u>\$ 428,201,878</u>	<u>\$ 58,538,900</u>	<u>\$ (94,895,000)</u>	<u>\$ 391,845,778</u>	<u>\$ 24,540,000</u>

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

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

	<u>Interest Rate</u>	<u>Balance 10/1/2019</u>	<u>Additions</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Balance 9/30/2020</u>	<u>Due Within One Year</u>
<b>Business-Type Activities</b>							
<b>Revenue Bonds:</b>							
2020A Water & Wastewater Revenue Bonds	1.02% - 1.84%	\$ -	\$ 270,905,000	\$ -	\$ -	\$ 270,905,000	\$ -
2020B Water & Wastewater Revenue Bonds	.394% - 1.518%	-	91,905,000	-	-	91,905,000	-
2016 Water & Wastewater Revenue Bonds	1.51%	9,100,000	-	(1,240,000)	-	7,860,000	1,260,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	66,685,000	-	(2,405,000)	-	64,280,000	2,520,000
2013 Solid Waste Refunding Bonds	3.50% - 5.00%	25,155,000	-	(25,155,000)	-	-	-
2011 Water & Sewer Refunding Bonds	2.50% - 5.00%	105,935,000	-	(92,885,000)	-	13,050,000	6,410,000
2010 Solid Waste Refunding Bonds	5.00%	12,090,000	-	(12,090,000)	-	-	-
<b>Total Revenue Bonds</b>		<u>218,965,000</u>	<u>362,810,000</u>	<u>(133,775,000)</u>	<u>-</u>	<u>448,000,000</u>	<u>10,190,000</u>
<b>Notes Payable:</b>							
State Revolving Loan #1	3.05% - 3.34%	1,662,188	-	(1,099,510)	-	562,678	562,678
State Revolving Loan #4	2.82%	292,975	-	(21,899)	-	271,076	22,521
State Revolving Loan #5	2.66%	483,791	-	(36,480)	-	447,311	37,457
State Revolving Loan #6	2.42%	12,855,521	-	(892,249)	-	11,963,272	913,972
State Revolving Loan #7	0.82%	7,795,572	-	-	-	7,795,572	870,745
<b>Total Notes Payable</b>		<u>23,090,047</u>	<u>-</u>	<u>(2,050,138)</u>	<u>-</u>	<u>21,039,909</u>	<u>2,407,373</u>
<b>Total Business-Type Activities</b>		<u>\$ 242,055,047</u>	<u>\$ 362,810,000</u>	<u>\$ (135,825,138)</u>	<u>\$ -</u>	<u>\$ 469,039,909</u>	<u>\$ 12,597,373</u>



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**Annual Debt Service Requirements to Maturity**

The annual debt service for all bonds and loans outstanding as of September 30, 2020 are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2021	\$ 25,210,000	\$ 14,337,398	\$ 12,597,373	\$ 12,540,821
2022	21,479,187	13,878,050	13,245,737	16,770,606
2023	24,118,163	13,012,595	13,578,211	16,211,966
2024	31,354,502	11,851,371	13,781,312	15,996,334
2025	33,801,324	10,602,016	14,050,095	15,762,127
2026-2030	156,279,802	35,577,402	74,638,800	74,715,949
2031-2035	27,542,800	18,560,181	53,018,381	67,417,173
2036-2040	27,835,000	13,245,563	44,575,000	58,599,188
2041-2045	34,270,000	6,785,250	59,810,000	47,207,000
2046-2050	9,955,000	431,475	75,115,000	32,450,150
2051-2055	-	-	94,630,000	12,289,750
<b>Total</b>	<b>\$ 391,845,778</b>	<b>\$ 138,281,301</b>	<b>\$ 469,039,909</b>	<b>\$ 369,961,064</b>

**Pledged Revenues**

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2020. The following table reports the revenues pledged, which may be net of operating expenses, for each debt issue; the amounts of such revenues received in the current year; the current year principal and interest paid on the debt; the approximate percentage of each revenue pledged to meet the debt obligation; the amount of the remaining principal and interest on the bonds and notes, and the maturity date of each debt agreement.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
<b>Governmental Activities</b>						
Occupational License Tax Refunding Bonds, Gulf Breeze Loan Series 2012, Occupational License Tax Refunding Bonds, Series 2017	Occupational License Taxes Collected and Other Related Revenue Streams	\$ 10,787,036	\$ 5,677,740	52.63 %	\$ 49,919,791	2020 (Gulf Breeze); 2028 (Series 2017)
Sales Tax Refunding Revenue Bonds, Series 2010 and Sales Tax Refunding and Improvement Revenue Bonds, Series 2016	One-half Cent Local Government Infrastructure Surtax	18,475,384	10,091,275	54.62	70,390,175	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	1,450,620	997,476	68.76	6,489,385	2026 (Both Issues)

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
<b>Governmental Activities (Continued)</b>						
Utilities Tax Improvement Bonds, Series 2010A, Series 2010B; Utilities Tax Refunding Revenue Bonds, Series 2012A, Series 2012C; Utility Tax Revenue Bond, Series 2012B	Utility Service Tax Revenues, and Interest Earned on Legally Required Depository Accounts	\$ 59,097,537	\$ 8,484,248	14.36 %	\$ 66,100,393	2030
Non-Ad Valorem Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016, Taxable Non-Ad Valorem Refunding Revenue Bonds, Series 2020A and 2020B.	Legally Available Non-Ad Valorem Revenues	281,176,726	4,005,276	1.42	170,742,703	2031 2046
Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018	Special Assessment Tax Revenue	14,911,150	5,694,575	38.19	148,024,875	2046
Community Redevelopment Agency Improvement Note (Downtown Area), Series 2017	Legally Available Incremental Tax Revenue (Downtown Area Only)	14,971,821	4,182,900	27.94	8,146,320	2022
<b>Business-Type Activities</b>						
Water & Sewer Systems Improvement & Refunding Revenue Bonds, Series 2011 and 2015, Water & Wastewater Systems Revenue Bonds, Series 2016, Water and Wastewater Systems Refunding Revenue Bonds, Series 2020B	Net Operating Revenues of the Water & Wastewater System	\$ 122,375,886	\$ 17,276,234	14.12 %	\$ 243,443,199	2054
State of Florida Revolving Loans #1, #4, #5, #6, #7	Net Operating Revenues of the Water System available for State Loans	53,934,189	2,420,049	4.49	27,814,702	2032

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

**Governmental-Type Activities**

<b>Fiscal Year</b>	<b>Occupational License Tax Revenues</b>	<b>Sales Tax Revenues</b>	<b>Utilities Tax Revenues</b>	<b>Non-Ad Valorem Revenues</b>	<b>Special Assessment Revenues</b>
2021	\$ 898,403	\$ 10,087,750	\$ 2,435,195	\$ 4,683,393	\$ 5,693,075
2022	7,130,907	10,059,675	2,435,195	5,009,539	5,692,825
2023	7,137,530	10,050,175	8,080,445	5,168,252	5,693,575
2024	7,076,389	10,040,675	13,194,608	6,199,222	5,695,075
2025	7,014,740	10,054,550	6,311,086	14,330,045	5,692,075
2026-2030	20,661,822	20,097,350	30,797,614	90,330,608	28,465,875
2031-2035	-	-	2,846,250	14,792,856	28,463,875
2036-2040	-	-	-	12,614,088	28,466,475
2041-2045	-	-	-	12,587,250	28,468,000
2046-2050	-	-	-	5,027,450	5,694,025
2051-2055	-	-	-	-	-
Total	<u>\$ 49,919,791</u>	<u>\$ 70,390,175</u>	<u>\$ 66,100,393</u>	<u>\$ 170,742,703</u>	<u>\$ 148,024,875</u>

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

**Business-Type Activities**

<b>Fiscal Year</b>	<b>Parking Fee Revenues</b>	<b>Water &amp; Sewer System Revenues</b>
2021	\$ 481,042	\$ 22,266,145
2022	511,721	27,761,064
2023	-	27,489,601
2024	-	27,477,070
2025	-	27,511,646
2026-2030	-	139,828,804
2031-2035	-	118,599,017
2036-2040	-	103,174,188
2041-2045	-	107,017,000
2046-2050	-	107,565,150
2051-2055	-	106,919,750
Total	<u>\$ 992,763</u>	<u>\$ 815,609,435</u>

**2020A Taxable Non-Ad Valorem Refunding Revenue Note:** On June 12, 2020, the City entered into a Loan Agreement with Capital One Public Funding LLC, \$13,236,000 of the Taxable Non-Ad Valorem Refunding Revenue Note Series 2020A, and the proceeds were used to refund the 2011 Taxable Non-Ad Valorem Revenue Bond. The transaction resulted in debt service payment savings over the next eleven (11) years totaling \$717,124 and a net present value savings of \$706,968. The refunding resulted in a loss of \$814,084.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**2020B Taxable Non-Ad Valorem Refunding Revenue Note:** On June 15, 2020, the City entered into a Loan Agreement with Synovus Bank, \$45,302,900 of the Taxable Non-Ad Valorem Refunding Revenue Note Series 2020B, and the proceeds were used to fully refund the 1996 Utility Tax Improvement Bonds, to partially refund the 2012A Utilities Tax Refunding Revenue Bonds, and to partially refund the 2012B Utilities Tax Refunding Revenue Bonds. The transaction resulted in debt service payment savings over the next ten (10) years totaling \$7,142,877 and a net present value savings of \$1,291,208. The refunding resulted in a loss of \$2,465,067.

**2020A Water and Wastewater System Revenue Bonds:** \$270,905,000 Water and Wastewater Systems Revenue Bonds Series 2020A. On July 28, 2020, the City closed on its sale of Water and Wastewater bonds. The insurance was underwritten by BofA Securities, JP Morgan, Citigroup, Raymond James 7 Associates Inc. and Siebert Williams Shark & Co. and the proceeds will be used to provide funding for the Water and Wastewater Capital improvements.

**2020B Water and Wastewater System Refunding Revenue Bonds:** On July 28, 2020 the City issued \$91,905,000 of the 2020B Taxable Water and Wastewater Systems Refunding Revenue Bonds Series 2020B. The proceeds were used to refund \$86,750,000 a large portion of the 2011 Water and Sewer Improvement and Refunding Revenue Bonds. The transaction resulted in debt service payment savings over the next eleven (11) years totaling \$15,038,900 and a net present value savings of \$14,429,396. The refunding resulted in a loss of \$3,445,553.

**Solid Waste Refunding Revenue Bonds, Series 2010 and 2013:** On October 1, 2019, the City made the final payment on the Solid Waste System Refunding Bonds, Series 2010. On May 20, 2020, the City Paid \$26,256,663 to defease the outstanding Solid Waste System Refunding Bonds, Series 2013.

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

**City of Tampa  
Bond Ratings**

Issue	Moody's	Standard & Poor's	Fitch
Issuer Credit Rating	Aa1	AAA	AA+
Non-Ad Valorem	Aa2	AAA	AA
Sales Tax	Aa3	AA	AA
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Special Assessment Revenue Bonds	Aa2	Not Rated	Not Rated
Water & Sewer	Aaa	AAA	AAA

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

The City has outstanding notes from direct borrowings and direct placements related to governmental activities totaling \$77,068,900, and state revolving loans related to business-type activities totaling \$21,039,909.

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

For the 2020A and 2020B bank notes, Non-Ad Valorem Revenues shall cover projected Maximum Annual Debt Service on the Series 2020A and 2020B Notes by at least 1.5x and will not exceed 20% of aggregate Governmental Funds Revenues. If any event of default, the Noteholder may protect and enforce any and all rights under the Laws of the State of Florida and compel the performance of all duties. Notwithstanding any other provision, the Noteholder shall never have the right to declare the Series 2020A and 2020B Notes immediately due and payable. The total outstanding amount is \$13,236,000 and \$45,302,900 for notes A and B respectively.

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

	<b>Pledged Funds</b>	<b>Default</b>	<b>Unused Line of Credit</b>
Wells Fargo Line of Credit	N/A	Base Rate plus 3%	\$ 23,250,000
State Revolving Loans	Net Water or Sewer Revenues	Establish Rate Sufficient to Fulfill the Agreement	\$ 10,676,608
2017 Bank Note	Increment Tax Revenues	Prime Rate plus 3%	N/A
2020A Bank Note	Increment Non Ad Valorem Revenues	Establish Rate Sufficient to Fulfill the Agreement	N/A
2020B Bank Note	Increment Non Ad Valorem Revenues	Establish Rate Sufficient to Fulfill the Agreement	N/A

**NOTE 13 - CONDUIT DEBT**

From time to time the City will issue conduit debt obligations to fulfill a public need or purpose. These obligations are not reported as liabilities in the accompanying basic financial statements and the City is not obligated in any manner for repayment of the bonds. As of September 30, 2020, there was an aggregate principal amount of approximately \$1,374,685,133. A description of each issue outstanding at year end follows:

***\$2,885,000 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.

***\$6,220,057 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.

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

***\$9,575,000 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.

***\$12,495,505 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.

***\$97,810,000 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.

***\$23,150,000 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.



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 13 - CONDUIT DEBT - (Continued)**

**\$71,790,000 City of Tampa, Florida Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2015:** The proceeds from the bonds were loaned to The University of Tampa to (i) finance and refinance the acquisition, construction, equipment and installation of a mixed use facility, including additions and improvements to an existing parking garage, office, classroom and other facilities, (ii) advance refund all of the outstanding City of Tampa, Florida Revenue Bonds (University of Tampa Project), Series 2006 maturing on and after April 1, 2016, (iii) refinance a bank loan (the "2013 Bank Loan"), and (iv) pay certain bond issuance costs. The gross revenues of the University of Tampa secure the loan and bonds.

**\$9,141,000 City of Tampa, Florida Educational Facilities Revenue and Revenue Refunding Note (Academy of Holy Names Project), Series 2015:** The proceeds from the note were loaned to the Academy of the Holy Names of Florida Inc. to (i) refunding the City of Tampa, Florida Education Facilities Revenue Bonds (Academy of Holy Names Project) Series 2001, (ii) financing and equipping the performing arts center, relocation of tennis courts and basketball courts and other related improvements, and (iii) pay certain costs associated with the issuance of the 2015 Note. The gross revenues of the entity secure the loan and note.

**\$8,289,636 City of Tampa, Florida Educational Facilities Revenue and Refunding Revenue Note (Trinity School for Children Project), Series 2015A and 2015B:** The proceeds from the notes were loaned to Trinity School For Children to (i) financing the construction and equipping of an additional classroom building, a walkway around the Borrower's school campus, a new perimeter fence and privacy landscaping and an open air amphitheater, (ii) refunding the City of Tampa, Florida Educational Facilities Refunding Revenue Bond (Trinity School for Children Project), Series 2010, and (iii) pay certain costs associated with the issuance of the 2015 Notes. The gross revenues of the entity secure the loan and notes.

**\$200,000,000 City of Tampa, Florida Health System Revenue Bonds, Baycare Health System Issue, Series 2016A:** The proceeds from the bonds were loaned to Baycare Health Systems, Inc. to finance, refinance and reimburse the cost of the acquisition, construction, equipping and installation of certain capital improvements to healthcare facilities and pay the costs associated with the issuance of the Series 2016A Bonds. The terms of the loan agreement call for payments of principle and interest to be made directly to the Bond Trustee by Baycare Health System, Inc. The gross revenues of the entity secure the loan.

**\$44,660,000 City of Tampa, Florida Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Project), Series 2016A:** The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. to pay the cost of the design, planning, acquisition, demolition, construction, renovation, expansion, improvement and equipment of the 2016 Cancer Center Project and pay the cost associated with the issuance of the Series 2016A Bonds. The terms of the loan agreement require the debt service payments to be paid directly to the bond trustee. The cigarette tax revenue of the Institute secure the loan and bonds.

**\$75,770,000 City of Tampa, Florida Hospital Revenue Refunding Bonds (H. Lee Moffitt Cancer Center Project), Series 2016B:** The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, the Obligated Group (i) refinance all of the Obligated Group's obligations with respect to \$105,255,000 in principal amount of Hillsborough County Industrial Development Authority Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series 2007A, and (ii) pay certain costs associated with the issuance of the 2016B Bonds. The gross revenues of the Obligated Group secure the loan and bonds.

**\$119,978,935 City of Tampa, Florida Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Project), Series 2020A:** The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. to pay the costs associated with the acquisition, construction, furnishing, improvement and equipment various medical and research facilities of the Institute and the Hospital. The terms of the loan agreement require the debt service payments to be paid directly to the bond trustee. The cigarette tax revenue of the Institute secure the loan and bonds.

CITY OF TAMPA, FLORIDA  
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**NOTE 13 - CONDUIT DEBT - (Continued)**

**\$260,700,000 City of Tampa, Florida Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series 2020B:** The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. to pay the costs associated with the acquisition, construction, furnishing, improvement and equipping of various medical and research facilities of the Obligated Group. The gross revenues of the Obligated Group secure the loan and bonds.

**\$81,320,000 City of Tampa, Florida Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2020A:** The proceeds from the bonds were loaned to The University of Tampa to (i) finance or refinance, including through reimbursement, the acquisition, construction, equipping and installation of educational facilities, including (a) a fine arts building, (b) a technology building including a 13,000 square foot enclosed bridge to connect it to the Graduate Health and Science Building, (c) an expansion of a fitness center and (d) a six level parking facility, (ii) refund the outstanding High Educational Facilities Financing Authority Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2012A and Series 2012C. The gross revenues of the University of Tampa secure the loan and bonds.

**\$57,050,000 City of Tampa, Florida Taxable Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2020B:** The proceeds from the bonds were loaned to The University of Tampa to (i) finance or refinance, including through reimbursement, the acquisition, construction, equipping and installation of educational facilities, including (a) a fine arts building, (b) a technology building including a 13,000 square foot enclosed bridge to connect it to the Graduate Health and Science Building, (c) an expansion of a fitness center and (d) a six level parking facility, (ii) refund the outstanding High Educational Facilities Financing Authority Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2012A and Series 2012C. The gross revenues of the University of Tampa secure the loan and bonds.

**NOTE 14 - ARBITRAGE REBATE**

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs are required to be rebated to the federal government. There is no arbitrage rebate liability as of September 30, 2020.

**NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS**

The City has agreed to pay one-third of the Tampa Sports Authority property tax and any operating and maintenance shortfall as defined in certain Inter-Local Agreements subject to approval of the Tampa Sports Authority's annual budgets by both the City and Hillsborough County governments. In prior years a total of \$25,117,754 had been paid under this agreement. In 2020, the City paid \$1,515,047 to cover property tax, operations and maintenance shortfalls, for a total of \$26,632,801 paid through September 30, 2020.

During 2020, and in prior years, the City received revenues and contributions related to grants from Federal agencies and the State of Florida. These grants are for specific purposes and are subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement for expenditures being disallowed under the grant terms. Based upon prior experience, the City's management believes any requests for reimbursement, if any, will not be significant.

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



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

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, 2020, the outstanding credit balance was \$1,270,627. Tampa Bay Water has issued debt obligations secured by its own pledged revenues. Each party to the agreement has responsibilities included in the master water supply and interlocal agreements to adopt rates sufficient to cover operating and debt service costs of TBW to the extent purchases of water from TBW are made.

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

The City has agreed to pay from non-ad valorem revenues \$750,000 at a minimum and \$1,500,000 at a maximum to the Sports Authority through the year 2026 for the \$10,300,000 Tampa Sports Authority Special Purpose Bonds and \$250,000 for the \$2,815,000 Tampa Sports Authority Taxable Special Purpose Bonds. The payment to the Sports Authority above varies because the amount is contingent on certain parking revenues and ticket surcharge revenues. During 2020, \$906,146 was paid under this agreement.

In 1993, State regulations required the City to place a final cover on its Old Manhattan landfill site when it stopped accepting waste and to perform certain maintenance and monitoring functions at the site for thirty (30) years after closure. The City is required by the State of Florida Administrative Code Section 62-701.630(5) to maintain an interest-bearing escrow account to finance closure and post-closure care. The City is in compliance with these requirements, as an escrow account was created and approved by City Council on March 31, 1994 via Resolution No. 94-0540, i.e., the Landfill Management Escrow Account for the Manhattan Landfill. The resulting liability is reassessed on an annual basis, and as of the fiscal year ended September 30, 2020, the City expects to report an approximate expense of \$86,170 per year for the next six (6) years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2020, the expected post-closure costs over the next six years is \$517,022. In FY2016, the City has opened a separate interest bearing account from the operating revenues of the water utility fund to cover the remaining costs. This balance is restricted for the exclusive use of the closure and post-closure care and is reflected on the statements of net position government-wide statements in the column for business-type activities, and in the water utility fund in the proprietary fund statement of net position as restricted cash and landfill postclosure liability. Since the post-closure costs for the fiscal year ended September 30, 2020 were funded from the operating revenues 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 \$76,088 (from \$593,110 as of September 30, 2019 to \$517,022 as of September 30, 2020) to reflect updated estimated annual costs and liabilities.

On August 18, 2016, the City of Tampa entered into a Drinking Water State Revolving Fund Construction Loan Agreement with the Florida Department of Environmental Protection in the amount of \$18,472,180 with an interest rate of 0.82%. The purpose of the loan is to provide financing for planning, design and construction of various public water systems projects. However, the City has not completed the related projects for which the loan was obtained, and therefore, did not draw any of the loan funds during the years ended September 30, 2016, 2017 and 2018. The City completed one of the projects and began drawing \$7,795,572 in the fiscal year 2019. The City expects to complete additional projects and will draw additional funds in the fiscal year 2021. The first semi-annual debt payments of \$511,737 is scheduled to be paid on September 15, 2021.

CITY OF TAMPA, FLORIDA  
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**NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)**

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

The court allows the one (1) percent to be collected and used for transportation projects, and as of September 30, 2020, almost \$50 million have been collected by the City.

Construction Commitments: On September 30, 2020, the City had outstanding and unpaid construction contracts for the following projects:

	<u>Amount</u>
Stormwater Bond Projects	\$ 19,111,378
Grants Capital Improvements Projects	14,009,405
Stormwater Capital Projects	3,973,165
Utilities Services Tax Capital Projects	3,637,713
Local Option Gas Tax Capital Projects	3,510,444
Community Redevelopment Agency Capital Projects	2,579,398
Community Investment Tax Bond Projects	1,549,409
Impact Fee Construction Capital Projects	1,441,226
Utilities Services Tax Bond Projects	1,236,554
Non Ad Valorem Bond Projects	1,077,216
Community Investment Tax Capital Projects	595,948
Transportation Impact Fees Capital Projects	271,780
Other Capital Improvements Projects	232,552
Deepwater Horizon Oil Spill Fund	114,243
Law Enforcement Trust Funds Capital Projects	19,000
<b>Subtotal Governmental Funds</b>	<u>53,359,431</u>
Water Utility	55,723,507
Solid Waste Utility	29,486,686
Wastewater Utility	27,125,102
Fleet Maintenance	2,293,434
Parking Facilities	2,132,914
<b>Subtotal Proprietary Funds</b>	<u>116,761,643</u>
<b>Total Construction Commitments</b>	<u><u>\$ 170,121,074</u></u>

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

In governmental funds, encumbrances outstanding at year-end represent commitments related to unperformed contracts for goods or services. Encumbrance accounting, under which purchase orders, contracts and other commitments for the expenditure of resources are recorded to reserve that portion of the appropriations is utilized in the governmental funds. Outstanding encumbrances for the governmental funds at September 30, 2020, were as follows:

	<u>Amount</u>
Nonmajor Governmental Funds	\$ 16,816,002
General Fund	<u>239,388</u>
Total Governmental Encumbrances	<u>\$ 17,055,390</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
- Group Medical
- Near Site Wellness Center
- Group Dental
- Group Vision
- Employee Assistance Program
- Federal Flood Insurance
- Life Insurance
- Voluntary Benefits (Short Term Disability, Accident, Critical Illness and Universal Life Insurance)
- Long Term Disability
- Legal Plan

Exposures are limited by insurance coverage as noted. Settled general and automotive liability and workers' compensation claims have not exceeded the self insured statutory limits in any of the past three (3) years.

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

**Property Damage:** The City has established an account to fund the premium on the property insurance policies that cover City facilities on a blanket basis. The assigned fund balance of the insurance fund would be used to fund the damages under the insurance deductibles. The City's buildings are covered through insurance coverage with a \$100,000 deductible, with separate deductibles for wind and flood damage (mostly percentage of loss). The City has had no claims under the City's property insurance indemnity policies in the past three (3) years.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 16 - RISK MANAGEMENT - (Continued)**

**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, 2020.

**Excess Workers' Compensation, General Liability, and Police Liability:** The City has an excess policy (\$5M/\$10M) with a \$500,000 self insured retention (\$2M 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 Section 3306(C)(8) of the Internal Revenue Code regarding the Federal Unemployment Tax Act, who employ four (4) or more workers for 20 or more weeks in a calendar year, are required to cover their employees under the Florida unemployment compensation law. A nonprofit employer may elect to reimburse the Florida Unemployment Compensation Trust Fund for the benefits that are paid to former employees on a dollar-for-dollar basis. The City of Tampa submits an Election of Nonprofit Organization Method of Payment under the Florida Unemployment Compensation Law (UCT-28) every two (2) years as required by Division rules.

**Group Medical:** The City is self insured for group medical coverage and purchases stop-loss insurance for claims on a specific claim and an aggregate claim basis. Medical coverage is available for active and retired employees and eligible family members. Effective January 1, 2015, the City contracted with United Healthcare (UHC) for the group medical insurance plan. The City contributions are allocated from the different funds of the City based on employee participation in the plan. The City obtained an actuarial valuation of the outstanding claims as of September 30, 2020.

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

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

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

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

CITY OF TAMPA, FLORIDA  
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**NOTE 16 - RISK MANAGEMENT - (Continued)**

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

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

**Voluntary Insurance:** The City provides voluntary insurance programs with the full cost paid by the employee by payroll deduction. These include short-term disability that is designed to assist employees if they are out of work for six (6) months or less due to a covered non-occupational injury or illness. Accident insurance which provides benefits over and above those in the medical plan, critical illness insurance covering cancer and other serious disease state, and universal life insurance.

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

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

**Litigation**

The City is a defendant in various litigation incidental to its routine operations. In the opinion of the City Attorney, based upon the amount of damages alleged in the various cases and facts currently known, the potential liabilities in these cases will not materially affect the City's financial statements. The City has established a general liability account within the City's government wide financial statements and has reflected its best estimates of such liabilities. Changes in the balances of claims and judgments liabilities during the past two (2) years are as follows (in thousands):

	<b>Year Ended 9/30/2020</b>	<b>Year Ended 09/30/2019</b>
Unpaid Claims, Beginning of Fiscal Year	\$ 59,057	\$ 56,925
Incurred Claims (including IBNR's):		
Worker's Compensation/General Liability/Auto	15,389	13,112
Health Benefits	51,912	56,187
Claim Payments	(63,883)	(67,167)
Unpaid Claims, End of Fiscal Year	<u>\$ 62,475</u>	<u>\$ 59,057</u>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**NOTE 16 - RISK MANAGEMENT - (Continued)**

**Deepwater Horizon British Petroleum (BP) Settlement:** In August, 2012, the City of Tampa entered into an agreement with the Yerrid Law Firm for the purpose of investigating the feasibility of recovering any damages that the City may have suffered because of the April 10, 2010 Deepwater Disaster and BP Oil Spill. In fiscal year 2015, the City was awarded \$27,428,307 for the City's economic losses and as full and final settlement of all claims against BP and others resulting from the Deepwater Horizon Oil Spill. Additional information can be found in the "Other Supplementary Information" section in this report on page 271.

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

The City follows GASB Statement No. 75, *Accounting and Financial Reporting by Employers for Post-employment Benefits Other Than Pensions*, to account for certain post-employment health care benefits provided by the City. A separate audited GAAP basis post-employment benefit plan report is not prepared for this defined benefit plan.

***Plan Description***

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

***Employees and Retirees Covered by Benefit Terms***

At September 30, 2020, the following employees were covered by the benefit terms:

	<b>Covered Employees</b>
Inactive Plan Members, or Beneficiaries Currently Receiving Benefits	444
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	4,315
Total	<u>4,759</u>

***Benefits Provided***

Section 112.0801 of the Florida Statutes states, former employees and eligible dependents who retire from the City may continue to participate in the City's health and hospitalization plan for medical and prescription coverage if they meet the eligibility for retirement under the applicable retirement plan. The retiree is responsible for paying the entire monthly premium for health coverage and that of any covered spouse or eligible dependents. The City is self insured and purchases excess liability coverage to control cost and/or exposure. The City subsidizes the premium rates paid by retirees by allowing them to participate in the plans at reduced or blended group (implicitly subsidized) premium rates for both active and retired employees. These rates provide an implicit subsidy for retirees because on an actuarial basis, their current and future claims are expected to result in higher costs to the plan on average than those of active employees. Medicare eligible retirees are required to enroll in the Federal Medicare program for their primary coverage as soon as they are eligible.



CITY OF TAMPA, FLORIDA  
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**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. The plan is not funded through a trust. The contributions made to the program are assumed to be the benefits paid to retirees and administrative expense.

***Total OPEB Liability***

The Total OPEB Liability reported as of Fiscal Year-end, September 30, 2020 is \$135,123,704.

***Actuarial Methods and Assumptions***

Valuation Date	September 30, 2020
Measurement Date	September 30, 2020
Plan Year	October 1 - September 30
Inflation Rate	2.50%
Salary Increase Rate(s)	Varies by Age
Discount Rate	2.14%
Initial Trend Rate	7.5%
Ultimate Trend Rate	4.00%
Years to Ultimate	53
Mortality Table	Pub-2010 Tables

***Mortality***

All mortality rates were based on the Pub-2010 mortality tables. All mortality rates are those outlined in Milliman's July 1, 2019 Florida Retirement System (FRS) valuation report.

***Active Lives***

For female (non-special risk) lives, the headcount-weighted PubG-2010 female below-median income employee table was used. For female special risk lives, the headcount-weighted PubS-2010 female employee table, set forward one year, was used.

For male (non-special risk) lives, the headcount-weighted PubG-2010 male below-median income employee table, set back one year, was used. For male special risk lives, the headcount-weighted PubS-2010 male below-median income employee table, set forward one year, was used.

***Inactive Healthy Lives***

For female (non-special risk) lives, the headcount-weighted PubG-2010 female below-median income healthy retiree table was used. For female special risk lives, the headcount-weighted PubS-2010 female healthy retiree table, set forward one year, was used.

For male (non-special risk) lives, the headcount-weighted PubG-2010 male below-median income healthy retiree table, set back one year, was used. For male special risk lives, the headcount-weighted PubS-2010 male below-median income healthy retiree table, set forward one year, was used.

CITY OF TAMPA, FLORIDA  
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**NOTE 17 - OTHER POST-EMPLOYMENT BENEFITS (OPEB) - (Continued)**

***Disabled Lives***

For female (non-special risk) lives, the headcount-weighted PubG-2010 female disabled retiree table, set forward 3 years, was used. For female special risk lives, an 80% headcount-weighted PubG-2010 female disabled retiree, 20% headcount-weighted PubS-2010 female disabled retiree blended table was used. For male (non-special risk) lives, the headcount-weighted PubG-2010 male disabled retiree table, set forward 3 years, was used. For male special risk lives, an 80% headcount-weighted PubG-2010 male disabled retiree, 20% headcount-weighted PubS-2010 male disabled retiree blended table was used.

***Discount Rate***

Given the City's decision not to fund the program, all future benefit payments were discounted using a high-quality municipal bond rate of 2.14%. The high-quality municipal bond rate was based on the S&P Municipal Bond 20 Year High Grade Rate Index as published by S&P Dow Jones Indices on the measurement date. The S&P Municipal 20 Year High Grade Rate Index consists of bonds in the S&P Municipal Bond Index with a maturity of 20 years. Eligible bonds must be rated at least AA by Standard and Poor's Ratings Services, Aa2 by Moody's or AA by Fitch. If there are multiple ratings, the lowest rating is used.

***Changes in Total OPEB Liability***

	<b>Increases and (Decreases) in Total OPEB Liability</b>
As of September 30, 2019	\$ 107,368,835
Changes for the Year	
Service Cost	6,880,797
Interest	4,030,421
Difference Between Expected and Actual Experience	663,537
Changes in Assumptions	19,545,780
Benefit Payments	(3,365,666)
Net Changes	27,754,869
As of September 30, 2020	\$ 135,123,704

Differences Between Expected and Actual Experience reflects the impact of changes to the census data from the prior valuation to the valuation as of September 30, 2020.

Changes of Assumptions reflect a change in the discount rate from 3.58% for the reporting period ended September 30, 2019, to 2.14% for the reporting period ended September 30, 2020. Also reflected as assumption changes are updated health care costs and premiums, updated health care cost trend rates, updated retirement, termination and disability rates, and updated mortality rates.



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

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

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

	<b>1% Decrease 1.14%</b>	<b>Current Discount Rate 2.14%</b>	<b>1% Increase 3.14%</b>
Total OPEB Liability	\$ 149,562,807	\$ 135,123,704	\$ 122,353,076

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

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

	<b>1% Decrease 3.00% - 6.50%</b>	<b>Healthcare Cost Trend Rate 4.00% - 7.50%</b>	<b>1% Increase 5.00% - 8.50%</b>
Total OPEB Liability (Asset)	\$ 119,121,364	\$ 135,123,704	\$ 154,148,826

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

For the year ended September 30, 2020, the City of Tampa recognized OPEB expense of \$13,579,699. The City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB from the following sources:

	<b>Deferred Outflow of Resources</b>	<b>Deferred Inflows of Resources</b>
Differences Between Expected and Actual Experience	\$ 580,595	\$ -
Changes of Assumptions	21,653,118	3,210,550
Total	\$ 22,233,713	\$ 3,210,550

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

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

	<u>Amount</u>
<b>Year-ended September 30:</b>	
2021	\$ 2,642,481
2022	2,642,481
2023	2,642,481
2024	2,642,481
2025	2,642,485
Thereafter	5,810,754
Total	<u>\$ 19,023,163</u>

**NOTE 18 EMPLOYEE RETIREMENT AND PENSION PLANS**

**City of Tampa Retirement Plans**

The City has two pension funds -- Firefighters and Police (F&P) Officers' Pension Trust Fund and the General Employees' (GE) Pension Trust Fund. Financial information for the two (2) pension funds are prepared using the accrual basis of accounting. The preparations of the financial statements of both plans conform to the provisions of GASB Statements No. 67 and 68. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's two pension funds - Firefighters and Police Officers' Pension Trust Fund and the General Employees' Pension Trust Fund and additions to/deductions from the fiduciary net position of each plan have been determined on the same basis as they are reported by the Plans. Benefits and refunds of both plans are recognized using the completed transaction method. The City's plans are treated as fiduciary funds in the financial section of the financial statements. Employer and plan member contributions are recognized in the period that contributions are due. Investments are reported at fair market value. The aggregate pension expense for the year ended September 30, 2020 was \$28,520,393 for the Firefighters and Police Officers' Pension Fund and \$25,985,112 for the General Employees' Pension Plan. Details on the pension expense for the City's plans are discussed further in this note. Separate audited financial statements are issued for the Firefighters and Police Officers' Pension Trust Fund.

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

CITY OF TAMPA, FLORIDA  
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**NOTE 18 (A) - EMPLOYEE RETIREMENT AND PENSION PLANS - FIREFIGHTERS AND POLICE OFFICERS' PENSION FUND**

**Firefighters and Police Officers' Pension Fund**

**Plan Description**

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

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

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

**Plan Administration**

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

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

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

**Plan Membership**

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

	<b>Firefighters and Police Officers' Pension Fund</b>
Active	1,457
Retirees and Beneficiaries currently receiving benefits	2,176
Inactive members entitled to but not receiving benefits	11
Total Members	<u>3,644</u>

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

**Benefits Provided**

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

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

**Deferred Retirement Option Program (DROP)**

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

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

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

As of October 1, 2019 (the measurement date), the market value of assets in the DROP account is \$50,876,452.

**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.

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

Members terminating employment who are not eligible to retire are entitled to a refund of contributions they made to the fund without interest. Post-retirement benefit increases are based on the net change in the average cost of living index with a maximum determined by the actuary and a minimum not below the original benefit for the fund; these benefits are paid from a post-retirement adjustment account which had the market value of assets of \$101,657 as of October 1, 2019 (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.

**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, 2020, was \$7,381,021. 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, 2020 was \$17,780,738. Total contributions to the fund for the fiscal year ended September 30, 2020 was \$39,785,308.

**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, 2020:

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

**Net Pension Liability**

The net pension liability at September 30, 2020 is based on total pension liability and plan fiduciary net position measured as of September 30, 2019.

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

**Actuarial Assumptions**

Tampa Firefighters and Police Officers' Pension Fund

**Actual Valuation Methods Assumptions**

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Valuation Date	October 1, 2019
Plan Year	October 1 - September 30
Experience Study Date	January 30, 2019
Actuarial Cost Method	Entry Age Normal
Method	Level Percent Closed
Mortality	RP-2000 Fully Generational Table with Blue Collar Adjustment
Payroll Growth	4.00% Annual
Inflation Rate	3.00% Annual
Employees Covered	All participants as of Valuation Date
Asset Valuation Method	Actuarial Value
Investment Rate of Return	8.50%
Projected Salary Increases	4.00%
Discount Rate	8.50%

**Actuarial Assumptions - (continued)**

**Salary Scale:**

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

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

**Long-Term Expected Rate of Return**

The Fund's investment policy outlines the Fund's investment approach and provides direction as to how the Fund's investment manager will invest its assets. The desired investment objective is a long-term rate of return on assets of at least 8.5%, which is anticipated to be approximately 3.5% - 5.5% greater than the anticipated rate of inflation as measured by the Consumer Price Index (CPI) - All Urban Consumers. This target rate of return for the plan is based upon the assumption that future real returns will approximate the historical long-term rates of return experienced for each asset class held by the Fund. Best estimates of real rates of return for each major asset class included in the Fund's target allocation as of September 30, 2020.

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

**Discount Rate**

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

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

**Changes in the Net Pension Liability**

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

GASB Statement No. 68 Disclosures for Fiscal Year Ending September 30, 2020:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized as September 30, 2018	\$ 2,248,651,769	\$ 2,167,360,501	\$ 81,291,268
Charges for the Year:			
Service Cost	30,222,053	-	30,222,053
Interest on Total Pension Liability	106,732,164	-	106,732,164
Change in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	(3,541,312)	-	(3,541,312)
Changes for Investment Return Allocated to DROP, PRAA, 13th Check Accounts	1,535,202	1,535,202	-
Employer Contributions	-	16,182,001	(16,182,001)
Employee Contributions (including service purchases)	-	13,105,547	(13,105,547)
State Contributions	-	7,008,388	(7,008,388)
Net Investment Income	-	78,719,637	(78,719,637)
Investment Return Allocated to DROP, PRAA and 13th Accounts	-	-	-
Benefits Payments, Including Refunds of Employee Contributions	(138,981,195)	(138,981,195)	-
Administrative Expense	-	(2,261,615)	2,261,615
Net Changes	(4,033,088)	(24,692,035)	20,658,947
Balance at September 30, 2019	<u>\$ 2,244,618,681</u>	<u>\$ 2,142,668,466</u>	<u>\$ 101,950,215</u>

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

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

	1% Decrease 7.5%	Current Rate 8.5%	1% Increase 9.5%
City's Net Pension Liability	<u>\$ 246,387,393</u>	<u>\$ 101,950,215</u>	<u>\$ (18,977,300)</u>



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

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

For the year ended September 30, 2020, the City recognized pension expense of \$28,520,393.

**Deferred Outflows and Inflows of Resources**

The following table illustrates the Deferred Inflows and Outflows at the end of fiscal year under GASB Statement No. 68 as of September 30, 2020:

**Deferred Outflows/Inflows of Resources**

	<b>Deferred Outflows of Resources</b>	<b>Deferred Inflows of Resources</b>
Beginning Balance	\$ 69,945,011	\$ 72,764,517
Difference Between Expected and Actual Experience	13,645,731	(2,655,984)
Changes in Assumptions	1,424,067	-
Differences Between Projected and Actual Investment Earnings	-	(23,094,767)
Current Year Amortization	(53,976,917)	(5,294,921)
Contributions After Measurement Date	17,780,738	-
Net Change	(21,126,381)	(31,045,672)
Total as of September 30, 2020	<u>\$ 48,818,630</u>	<u>\$ 41,718,845</u>

**Summary of Deferred Outflows/Inflows of Resources**

**Deferred Outflows of Resources**

<b>Description</b>	<b>Date Established</b>	<b>Initial Amount</b>	<b>Outstanding Balance</b>	<b>Amortization Amount</b>	<b>Remaining Years</b>
Investment Experience	9/30/2015	\$ 131,418,471	\$ -	\$ 26,283,695	0.0
Liability Experience	9/30/2017	33,300,652	8,325,163	8,325,163	1.0
Change of Assumptions	9/30/2017	5,696,271	1,424,067	1,424,068	1.0
Liability Experience	9/30/2018	10,641,138	5,320,568	2,660,285	2.0
Investment Experience	9/30/2019	19,960,118	15,968,094	3,992,024	4.0

**Deferred Inflows of Resources**

<b>Description</b>	<b>Date Established</b>	<b>Initial Amount</b>	<b>Outstanding Balance</b>	<b>Amortization Amount</b>	<b>Remaining Years</b>
Investment Experience	9/30/2016	\$ (138,291,472)	\$ (27,658,296)	\$ (27,658,294)	1.0
Liability Experience	9/30/2016	(2,302,834)	-	(575,707)	0.0
Investment Experience	9/30/2017	(24,991,989)	(9,996,795)	(4,998,398)	2.0
Investment Experience	9/30/2018	(2,346,284)	(1,407,770)	(469,257)	3.0
Liability Experience	9/30/2019	(3,541,312)	(2,655,984)	(885,328)	3.0

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**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>
2020	\$ (17,609,740)
2021	299,325
2022	2,637,440
2023	3,992,022
Total	<u>\$ (10,680,953)</u>

Note: The \$17,780,738 reported as Deferred Outflows of Resources resulting from the City contributions subsequent to the measurement date will be recognized as a reduction of the net pension liability in the year ended September 30, 2021 and is not reflected in the above three charts.

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

**General Employees' Pension Trust Fund**

**Summary of Significant Accounting Policies**

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

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

**Plan Description**

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

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

The Florida Constitution requires local governments to make the actuarially determined contributions to their Defined Benefit Plans. The Florida Division of Retirement reviews and approves each local government's actuarial report to ensure its appropriateness for funding purposes.

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

The City contributes to the City of Tampa General Employees' Retirement Fund, on behalf of all full-time non-sworn City employees and former employees of the City, whose current governmental employers make contributions for those employees. The Fund is administered by an independent Board of Trustees and is accounted for as a separate pension trust fund. The laws of Florida authorize the fund.

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

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

**Plan Administration**

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

**Plan Membership**

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

	<b>General Employees' Retirement Fund</b>
Active	2,440
Retirees and Beneficiaries currently receiving Benefits	2,306
Inactive members entitled to but not receiving Benefits	628
Total Members	<u>5,374</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 (6) years of service, and have reached age 55. The accrued normal benefit is reduced 5/12% for each month by which the early retirement precedes normal retirement. Pre and post-retirement death benefits are also provided.

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

**Deferred Retirement Option Program (DROP)**

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

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

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

The City offers a DROP to all employees who meet retirement eligibility. According to the GASB 67 Statement as of September 30, 2020, the balance in the DROP account is \$10,890,405.

**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, 2020 was \$19,409,494. Total contributions earned (City and Employee) were \$19,436,750.

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CITY OF TAMPA, FLORIDA  
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**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Plan Investments (Pension Plan Reporting)**

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

Asset Class	Target Allocation Total
Core Bonds	10 %
Multi-Sector	7.5
Liquid Absolute Return	7.5
U.S. Large Cap Equity	20
U.S. Small Cap Equity	10
International Developed Equity	15
Emerging Market Equity	5
Private Equity	10
Core Real Estate	10
Opportunistic Real Estate	5
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, 2020, the annual gross money-weighted rate of return on pension plan investments was 7.95% percent. The net money-weighted rate of return, net of pension plan investment expense, was 7.39%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

**Receivables (Pension Plan Reporting)**

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

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

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

**Reserves (Pension Plan Reporting)**

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
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**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, 2020. The GE Pension Plan changed its measurement date from January 1 to September 30 to coincide with the City's fiscal year. The first annual valuation utilizing the change was as of September 30, 2019 effective for the fiscal year ending September 30, 2020.

	<b>Amount</b>
Total Pension Liability	\$ 854,117,132
Plan Fiduciary Net Pension	(741,084,320)
City's Net Pension Liability	<u>\$ 113,032,812</u>
	<b>Percentage</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>86.77%</u>

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

General Employee's Pension Trust Fund

**Actual Valuation Methods and Assumptions**

---

Valuation Date	September 30, 2019
Measurement Date	September 30, 2019
Plan Year	October 1 - September 30
Experience Study	As of September 10, 2018 for the period October 1, 2015 - September 30, 2017
Actuarial Cost Method	Entry Age Normal with Frozen Initial Liability
Method	Percentage
Mortality	RP-2000 Fully Generational Scale BB
Payroll Growth	2.0% annual
Employees Covered	All participants as of valuation date
Investment Rate of Return	7.65%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	7.65%
Projected Salary Increases	4.00%
Employer Contribution	One-time beginning of Fiscal Year 10-1
Inflation	2.50%
Cost of Living Adjustments - Division A	2.20% effective January 1
Cost of Living Adjustments - Division B	1.20% effective January 1
Salary Scale	Graded Table (10% - 2%)
Discount Rate	7.65%

**Concentrations (Pension Plan Reporting)**

The Plan's investment policy contains limitations on the amount that can be invested in any one issuer as well as maximum portfolio allocation percentages. There were no individual investments that represent more than 5% or more on the plan's fiduciary net position or total investments at September 30, 2020.

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

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

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

For 2020 the inflation rate assumption of the investment advisor was 2.5%. These ranges are combined to produce the Long-Term Expected Rate of Return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rate of return for each major asset class included in the Pension Plan's target asset allocation as of September 30, 2020, are summarized in the following table:

Asset Class	Long-Term Arithmetic Average Nominal Return	Long-Term Arithmetic Average Real Return
Core Bonds	5.36%	2.61%
Multi-Sector	6.18%	3.43%
Liquid Absolute Return	6.00%	3.25%
U.S. Large Cap Equity	9.87%	7.12%
U.S. Small Cap Equity	11.18%	8.43%
International Developed Equity	10.90%	8.15%
Emerging Market Equity	12.24%	9.49%
Private Equity	13.19%	10.44%
Core Real Estate	9.47%	6.72%
Opportunistic Real Estate	12.48%	9.73%

**Discount Rate (Pension Plan Reporting)**

The discount rate used to measure the total pension liability was 7.65% percent. The projection of cash flows used to determine the discount rate assumed that plan member contributions will be made at the current contribution rate and that the City contributions will be made at rates equal to the difference between actuarially determined contribution rates and the member rates. Based on those assumptions, the Pension Plan's Fiduciary Net Position was projected to be available to make all projected future benefit payments of current plan members. Therefore, the Long-Term Expected Rate of Return on pension plan investments was applied to all periods of projected benefit payments to determine the Total Pension Liability.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

The following table shows the changes in the Net Pension Liability.

GASB Statement No. 67 Disclosures for Fiscal Year Ending September 30, 2020, measurement date September 30, 2019:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance as of October 1, 2019,	\$ 814,905,631	\$ 715,148,873	\$ 99,756,758
Change for the year:			
Service Cost	8,725,919	-	8,725,919
Interest on Total Pension Liability	62,229,836	-	62,229,836
Differences Between Expected and Actual Experience	7,053,835	-	7,053,835
Changes of Assumptions	12,828,191	-	12,828,191
Employer Contributions	-	19,409,494	(19,409,494)
Employee Contributions	-	27,256	(27,256)
Net Investment Income	-	59,887,743	(59,887,743)
Benefit Payments	(51,626,280)	(51,626,280)	-
Administrative Expense	-	(1,762,766)	1,762,766
Net Changes	39,211,501	25,935,447	13,276,054
Balance as of September 30, 2020,	<u>\$ 854,117,132</u>	<u>\$ 741,084,320</u>	<u>\$ 113,032,812</u>

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

The following table illustrates the net pension liability of the General Employees' Pension Plan, calculated using the discount rate of 7.65 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.65 percent) or 1-percentage point higher (8.65) percent) than the current rate:

	1% Decrease 6.65%	Current Rate 7.65%	1% Increase 8.65%
City's Net Pension Liability	<u>\$ 207,630,868</u>	<u>\$ 113,032,812</u>	<u>\$ 33,318,511</u>



CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**Net Pension Liability (Employer Reporting)**

The net pension liability of the retirement system recorded in the City's Financial Statements for the General Employees' Pension Trust Fund as of September 30, 2020 is based on an actuarial valuation and measurement date of September 30, 2019.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2020.

	<b>Fiscal Year Ending September 30, 2020</b>
Total Pension Liability	\$ 814,905,631
Plan Fiduciary Net Pension	(715,148,872)
City's Net Pension Liability	<u>\$ 99,756,759</u>

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability 87.76%

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 September 30, 2020: The total pension liability was rolled-forward from the valuation date to the measurement date September 30, 2019.

	<b>Total Pension Liability (a)</b>	<b>Plan Fiduciary Net Pension (b)</b>	<b>Net Pension Liability c=(a)-(b)</b>
Balance Recognized at September 30, 2019 (based on January 1, 2019 Measurement Date)	\$ 800,704,154	\$ 677,298,664	\$ 123,405,490
Changes Recognized for the Fiscal Year:			
Service Cost	5,987,513	-	5,987,513
Interest on Total Pension Liability	46,080,645	-	46,080,645
Differences Between Expected and Actual Experience	109,985	-	109,985
Changes of Assumptions	-	-	-
Employer Contributions	-	15,312,818	(15,312,818)
Employee Contributions	-	17,866	(17,866)
Net Investment Income	-	60,791,561	(60,791,561)
Benefit Payments	(37,976,666)	(37,976,666)	-
Administrative Expense	-	(295,371)	295,371
Net Changes	<u>14,201,477</u>	<u>37,850,208</u>	<u>(23,648,731)</u>
Balance Recognized at September 30, 2020 (based on 9-months rolled forward)	<u>\$ 814,905,631</u>	<u>\$ 715,148,872</u>	<u>\$ 99,756,759</u>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

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

The following table illustrates the net pension liability of the City of Tampa, calculated using the discount rate of 7.80 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.80 percent) or 1-percentage point higher (8.80 percent) than the current rate:

	<b>1% Decrease 6.8%</b>	<b>Current Rate 7.8%</b>	<b>1% Increase 8.8%</b>
City's Net Pension Liability	<u>\$ 189,393,146</u>	<u>\$ 99,756,759</u>	<u>\$ 24,217,405</u>

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

For the 9 months ended September 30, 2020, the City recognized pension expense of \$25,985,112. On September 30, 2020, the City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

	<b>Deferred Outflows</b>	<b>Deferred Inflows</b>
Beginning Balance	\$ 100,414,516	\$ 40,290,118
Difference Between Expected and Actual Experience	1,664,205	(3,088,860)
Current Year Amortization of Experience Difference	-	-
Change in Assumptions	8,015,829	-
Difference Between Projected and Actual Investment Earnings	61,750,711	(45,103,361)
Current Year Amortization	(145,517,877)	56,094,323
Employer Contributions Subsequent to the Measurement Date	19,400,904	-
Net Change	<u>(54,686,228)</u>	<u>7,902,102</u>
Total as of September 30, 2020	<u>\$ 45,728,288</u>	<u>\$ 48,192,220</u>

Note: The outcome of the Deferred Outflows of resources related to pensions resulting from Employer contributions subsequent to the measurement date will be recognized as a reduction of the Net Pension Liability in the year ended September 30, 2021.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**Amortization of Deferred Outflows/Inflows**

**Deferred Outflows**

Description	Date Established	Initial Amount	Outstanding Balance	9 Months Amortization Amount	Remaining Years
Investment Experience	9/30/2015	\$ 53,133,574	\$ 2,656,678	\$ 7,970,036	0.25
Investment Experience	9/30/2016	7,645,684	1,911,420	1,146,853	1.25
Change of Assumptions	9/30/2017	6,807,187	1,664,395	1,402,580	0.89
Liability Experience	9/30/2017	6,440,926	1,574,842	1,327,114	0.89
Investment Experience	9/30/2018	87,973,251	57,182,613	13,195,988	3.25
Change of Assumptions	9/30/2018	9,771,436	6,351,434	1,465,715	3.25
Liability Experience	9/30/2019	109,985	89,363	20,622	3.25

In the table displaying the change in deferred outflow balances on the preceding page, a deferred inflow has been netted against a deferred outflow in the line displaying the change in experience. In the above table displaying the amortization of the individual components of deferred outflows, this deferred outflow for the change in experience is presented gross.

**Deferred Inflows**

Description	Date Established	Initial Amount	Outstanding Balance	9 Months Amortization Amount	Remaining Years
Liability Experience	9/30/2016	\$ (5,677,587)	\$ (74,704)	\$ (1,120,577)	0.05
Investment Experience	9/30/2017	(58,975,180)	(26,538,831)	(8,846,277)	2.25
Liability Experience	9/30/2018	(4,637,161)	(3,014,156)	(695,574)	3.25
Investment Experience	9/30/2019	(21,840,624)	(18,564,530)	(3,276,094)	4.25

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

Year Ended September 30,	Amount
2020	\$ 9,836,188
2021	2,868,123
2022	11,820,690
2023	(194,447)
Thereafter	(1,092,030)
Total	<u>\$ 23,238,524</u>

Note: The charts above do not reflect the employer after measurement contribution amount of \$19,400,904.

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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

**COMBINING STATEMENT OF FIDUCIARY NET POSITION  
PENSION TRUST FUNDS  
SEPTEMBER 30, 2020**

	<b>Firefighters and Police Officers' Pension Fund</b>	<b>General Employees' Pension Trust Fund</b>	<b>Total Pension Trust Funds</b>
<b>ASSETS</b>			
Cash	\$ 4,007,424	\$ 1,877,888	\$ 5,885,312
Investments at Fair Value:			
Debt and Other Interest Bearing Investments	404,288,013	214,144,992	618,433,005
Equities	1,978,870,212	453,809,298	2,432,679,510
Real Estate Investments	-	65,161,694	65,161,694
Total Cash and Investments	<u>2,387,165,649</u>	<u>734,993,872</u>	<u>3,122,159,521</u>
Accounts Receivable, Net	153,764	425,287	579,051
Interest and Dividends Receivable	1,223,923	1,819,836	3,043,759
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(295,879)	-	(295,879)
Total Capital Assets	<u>672,934</u>	<u>-</u>	<u>672,934</u>
<b>TOTAL ASSETS</b>	<u>2,389,216,270</u>	<u>737,238,995</u>	<u>3,126,455,265</u>
<b>LIABILITIES</b>			
Accounts Payable	9,263,412	2,525,331	11,788,743
<b>TOTAL LIABILITIES</b>	<u>9,263,412</u>	<u>2,525,331</u>	<u>11,788,743</u>
<b>NET POSITION</b>			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	<u>\$ 2,379,952,858</u>	<u>\$ 734,713,664</u>	<u>\$ 3,114,666,522</u>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

**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, 2020**

	<b>Firefighters and Police Officers' Pension Fund</b>	<b>General Employees' Pension Trust Fund</b>	<b>Total Pension Trust Funds</b>
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 17,780,738	\$ 19,409,494	\$ 37,190,232
Employee	14,623,549	27,256	14,650,805
State	7,381,021	-	7,381,021
<b>Total Contributions</b>	<u>39,785,308</u>	<u>19,436,750</u>	<u>59,222,058</u>
Investment Earnings:			
Interest and Dividends	35,643,200	9,809,337	45,452,537
Net Increase in the Fair Value of Investments	300,684,961	46,865,742	347,550,703
<b>Total Investment Earnings</b>	<u>336,328,161</u>	<u>56,675,079</u>	<u>393,003,240</u>
Less Investment Expenses	(4,351,563)	(3,157,993)	(7,509,556)
Net Investment Earnings	<u>331,976,598</u>	<u>53,517,086</u>	<u>385,493,684</u>
<b>Total Additions, Net</b>	<u>371,761,906</u>	<u>72,953,836</u>	<u>444,715,742</u>
<b>DEDUCTIONS</b>			
Pension Benefits	134,114,087	51,626,280	185,740,367
Administrative Expenses	363,426	1,762,766	2,126,192
<b>Total Deductions</b>	<u>134,477,513</u>	<u>53,389,046</u>	<u>187,866,559</u>
<b>Change in Net Position</b>	<u>237,284,393</u>	<u>19,564,790</u>	<u>256,849,183</u>
<b>Net Position - October 1</b>	<u>2,142,668,465</u>	<u>715,148,874</u>	<u>2,857,817,339</u>
<b>Net Position - September 30</b>	<u><u>\$ 2,379,952,858</u></u>	<u><u>\$ 734,713,664</u></u>	<u><u>\$ 3,114,666,522</u></u>

**Aggregate Pension Plans:**

	<b>Net Pension Liability</b>	<b>Pension Expense</b>	<b>Deferred Inflows</b>	<b>Deferred Outflows</b>
Firefighters & Police Officers Pension Plan	\$ 101,950,215	\$ 28,520,393	\$ (41,718,845)	\$ 48,818,630
GE Retirement Fund Pension Plan	99,756,759	25,985,112	(48,192,220)	45,728,288
<b>Total</b>	<u><u>\$ 201,706,974</u></u>	<u><u>\$ 54,505,505</u></u>	<u><u>\$ (89,911,065)</u></u>	<u><u>\$ 94,546,918</u></u>

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

### **Deferred Compensation**

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

## **NOTE 19 - POLLUTION REMEDIATION OBLIGATIONS**

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

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

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

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

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

## **NOTE 20 - RELATED PARTIES**

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

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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## NOTE 21 - TAX ABATEMENTS

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

*Ad Valorem Property Tax Exemption Program.* In accordance with City Ordinance 2011-57, the Ad Valorem Property Tax Exemption Program exempts 50% of certain new Ad Valorem property taxes of qualified businesses that make capital investments and tangible personal property as well as bring new higher paying jobs to the City. Each tax exemption agreement must be approved by the City Council for it to take effect. The City makes tax abatement payments after determining that program requirements are met. If a participant does not comply with all requirements, partial benefits are not permitted. Because property taxes are abated after compliance requirements have been met, there is no provision for recovering previously abated real property taxes. However, abated tangible personal property taxes may be recovered after the fact. No property tax abatements took place during fiscal year 2020.

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

Because QTI payments are paid after compliance requirements have been met, there is no provision for recovering previously made payments. If the participant complied with program requirements only partially, prorated benefits are permitted under certain conditions. The following chart shows each of the City's QTI match payments for 2020.

	<u>City QTI Payments</u>	<u>Jobs Required</u>	<u>Jobs Actual</u>
CAE USA 2020-2021	\$ 15,000	40	108
Centene Management	9,263	130	405
World Triathlon Corporation 2020-2021	7,481	70	63
World Triathlon Corporation 2019-2020	6,175	60	52
ConnectWise, Inc.	5,125	112	180
Labtech Software 2020-2021	4,375	100	126
White & Case LLP 2020-2021	2,550	100	151
AxoGen Corp. 2020-2021	2,356	20	33
Sparzoo LLC 2020-2021	1,188	10	10
Labtech Software 2019-2020	249	100	98
Avalon Health Services LLC	50	64	62
<b>Total 11 payments</b>	<b>\$ 53,812</b>	<b>806</b>	<b>1,288</b>

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

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**NOTE 22 - SUBSEQUENT EVENTS**

**2020 Sales Tax Refunding and Improvement Revenue Bonds:**

\$18,640,000 Sales Tax Refunding and improvement Revenue Bonds Series 2020. On October 1, 2020, the City closed on its sale of sales tax refunding bonds. The issuance was underwritten by JP Morgan and the proceeds was used to refund the 2010 Sales Tax bonds.

**Transportation Surtax:**

In November 2018, the voters in Hillsborough County approved a one-percent (1%) sales tax to improve the County's transportation infrastructure and transit service. The tax went into effect January 1, 2019, and is effective for thirty (30) years. However, litigation was filed to challenge the constitutionality of the tax. On June 27, 2019, it was upheld in court, but the allocation of funds is now at the discretion of the Hillsborough County Board of Commissioners. The court's decision could be appealed by either side. Even if it is upheld, there will be a debate as to how the County Commission will allocate the funds. In February 2021, the Florida Supreme Court ruled that the way the amendment restricts how the money could be spent was unconstitutional. Even though it is unclear at this point how the funds that have been collected will be disposed of, the advocate group for the tax, All for Transportation, says they expect the funds shall be spent as they were intended to fix Hillsborough's transportation woes. As of September 30, 2020, almost \$50 million have been collected by the City.

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

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

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

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

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

**Schedules of Contributions**

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

	<u>2020</u>	<u>2019</u>	<u>2018</u>
<b>Total Other Post-Employment Benefits (OPEB) Liability</b>			
Service Cost	\$ 6,880,797	\$ 5,836,433	\$ 6,154,807
Interest	4,030,421	4,127,662	3,543,356
Differences Between Expected and Actual Experience	663,537	-	-
Changes of Assumptions	19,545,780	6,067,415	(5,136,884)
Benefit Payments	<u>(3,365,666)</u>	<u>(3,116,357)</u>	<u>(2,572,462)</u>
Net Change in Total OPEB Liability	27,754,869	12,915,153	1,988,817
Total OPEB Liability - Beginning, Oct. 1st	107,368,835	94,453,682	36,682,257
Total Other Post-Employment Benefits (OPEB) Liability - Beginning, Restatement per GASB Statement No. 75	-	-	55,782,608
Total Other Post-Employment Benefits (OPEB) Liability - Ending, September 30,	<u><u>\$ 135,123,704</u></u>	<u><u>\$ 107,368,835</u></u>	<u><u>\$ 94,453,682</u></u>
 Covered Employee Payroll	 \$ 347,183,539	 \$ 309,403,916	 \$ 300,113,453
 Total Other Post-Employment Benefits (OPEB) Liability as a percentage of covered-employee payroll	 38.92%	 34.70%	 31.47%
 Discount Rate used	 2.14%	 3.58%	 4.18%

**Note to Schedule:**

*Information for the fiscal years prior to 2018 is not available.*

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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**

	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Annual Money-Weight Rate of Return, Net of Investment Expense	7.4%	1.9%	6.6%	13.8%	9.3%	(2.1)%

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

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**CITY OF TAMPA, FLORIDA**  
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)  
SCHEDULE OF CHANGES IN THE NET PENSION LIABILITY AND RELATED RATIOS  
FIREFIGHTERS AND POLICE OFFICERS' PENSION TRUST FUND  
**GASB STATEMENT NO. 68 DISCLOSURES FOR FISCAL YEAR ENDING SEPTEMBER 30, 2020**

	2020	2019	2018	2017	2016	2015
<b>Total Pension Liability</b>						
Service Cost	\$ 30,222,053	\$ 28,831,961	\$ 27,993,251	\$ 25,998,167	\$ 24,706,537	\$ 24,066,259
Interest	106,732,164	101,781,879	97,949,392	92,572,938	89,282,283	86,643,406
Benefit Payments Including Refunds of Members Contributions	(138,981,195)	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Difference Between Expected and Actual Experience	(3,541,312)	10,641,138	33,300,652	(2,302,834)	(10,347,404)	-
Changes of Assumptions	-	2,549,451	5,696,271	-	-	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	1,535,202	120,961,999	153,524,729	3,143,898	(43,228,078)	130,932,534
<b>Net Change In Total Pension Liability</b>	<b>(4,033,088)</b>	<b>134,057,136</b>	<b>196,553,147</b>	<b>(5,494,940)</b>	<b>(65,303,845)</b>	<b>132,512,190</b>
Total Pension Liability - Beginning	2,248,651,769	2,114,594,633	1,918,041,486	1,923,536,426	1,988,840,271	1,856,328,081
Total Pension Liability - Ending (a)	2,244,618,681	2,248,651,769	2,114,594,633	1,918,041,486	1,923,536,426	1,988,840,271
<b>Plan Fiduciary Net Position</b>						
Contributions - Employer	16,182,001	15,868,243	21,212,687	18,953,931	17,077,283	17,180,351
Contributions - Member	13,105,547	12,878,408	16,964,687	15,076,610	14,044,143	14,069,404
Contributions - State	7,008,388	6,760,704	6,442,998	6,483,330	6,484,726	6,392,430
Net Investment Income	78,719,637	97,023,169	113,626,613	213,460,487	(48,964,256)	78,763,861
Investment Return Allocated to DROP, PRAA, and 13th Accounts	1,535,202	120,961,999	153,524,729	3,143,898	(43,228,078)	130,932,532
Benefit Payments Including Refunds of Members Contributions	(138,981,195)	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Administrative Expense	(2,261,615)	(1,708,533)	(1,756,750)	(1,558,384)	(1,646,137)	(1,372,155)
Other	-	-	-	-	(409,150)	15,363
<b>Net Change in Plan Fiduciary Net Position</b>	<b>(24,692,035)</b>	<b>121,074,698</b>	<b>188,103,816</b>	<b>130,652,763</b>	<b>(182,358,652)</b>	<b>136,851,777</b>
Plan Fiduciary Net Position - Beginning	2,167,360,501	2,046,285,803	1,858,181,987	1,727,529,224	1,909,887,876	1,773,036,097
Plan Fiduciary Net Position - Ending (b)	2,142,668,466	2,167,360,501	2,046,285,803	1,858,181,987	1,727,529,224	1,909,887,874
<b>Net Pension Liability (Asset) - Ending (a) - (b)</b>	<b>\$ 101,950,215</b>	<b>\$ 81,291,268</b>	<b>\$ 68,308,830</b>	<b>\$ 59,859,499</b>	<b>\$ 196,007,202</b>	<b>\$ 78,952,397</b>

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	95.46%	96.38%	96.77%	96.88%	89.81%	96.03%
Covered Employee Payroll	\$ 127,501,190	\$ 124,412,017	\$ 113,643,330	\$ 103,925,811	\$ 99,497,761	\$ 98,669,853
Net Pension Liability as a Percentage of Covered Employee Payroll	79.96%	65.34%	60.11%	57.60%	196.99%	80.02%

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

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

<b>Total Pension Liability</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Service Cost	\$ 8,725,919	\$ 7,316,737	\$ 8,646,120	\$ 7,152,534	\$ 6,545,994	\$ 5,957,004
Interest	62,229,836	60,151,102	59,380,009	58,696,021	55,093,808	53,626,615
Benefit Payments Including Refunds of Members Contributions	(51,626,280)	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Difference Between Expected and Actual Experience	7,053,835	8,420,353	(4,534,253)	(7,839,844)	(466,116)	(282,737)
Changes of Assumptions	12,828,191	10,174,359	7,643,777	-	31,594,528	5,875,101
<b>Net Change In Total Pension Liability</b>	<b>39,211,501</b>	<b>35,569,475</b>	<b>20,328,678</b>	<b>7,875,242</b>	<b>46,140,074</b>	<b>16,984,078</b>
Total Pension Liability - Beginning	814,905,631	779,336,156	759,007,478	751,132,236	704,992,162	688,008,084
Total Pension Liability - Ending (a)	854,117,132	814,905,631	779,336,156	759,007,478	751,132,236	704,992,162
<b>Plan Fiduciary Net Position</b>						
Contributions - Employer	19,409,494	20,802,646	20,479,928	19,603,745	14,445,445	17,243,222
Contributions - Member	27,256	24,203	23,002	29,711	43,106	68,810
Net Investment Income	59,887,743	14,324,422	47,213,390	89,821,957	57,407,640	(13,774,173)
Benefit Payments Including Refunds of Members Contributions	(51,626,280)	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Administrative Expense	(1,762,766)	(353,532)	(321,471)	(308,567)	(261,762)	(284,865)
Net Change in Plan Fiduciary Net Position	25,935,447	(15,695,337)	16,587,874	59,013,377	25,006,289	(44,938,911)
Plan Fiduciary Net Position - Beginning	715,148,873	730,844,210	714,256,334	655,242,957	630,236,668	675,175,579
Adjustment to Plan Fiduciary Net Position - Beginning	-	-	3	-	-	-
Plan Fiduciary Net Position - Ending (b)	741,084,320	715,148,873	730,844,211	714,256,334	655,242,957	630,236,668
<b>Net Pension Liability (Asset) - Ending (a) - (b)</b>	<b>\$ 113,032,812</b>	<b>\$ 99,756,758</b>	<b>\$ 48,491,945</b>	<b>\$ 44,751,144</b>	<b>\$ 95,889,279</b>	<b>\$ 74,755,494</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.77%	87.76%	93.78%	94.10%	87.23%	89.40%
Covered Employee Payroll	\$ 158,022,448	\$ 151,459,322	\$ 150,529,542	\$ 141,162,745	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	71.53%	65.86%	32.21%	31.70%	71.39%	58.82%

Note:

- (1) The mortality assumption tables were updated to the RP-2000 Fully Generational Scale BB. Male - 50% Annuitant White Collar / 50% Annuitant Blue Collar. Female - 100% Annuitant White Collar.
- (2) The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.
- (3) The General Employees' Pension Trust Fund changed actuaries effective with Fiscal Year ending 2019. The presentation includes different covered payroll figures due to the effective date of 9-30-2019 for the GASB presentation and the effective date of 12-31-2018 for the GASB 67 presentation.

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

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

<b>Total Pension Liability</b>	<b>2020</b>	<b>2019</b>	<b>2018</b>	<b>2017</b>	<b>2016</b>	<b>2015</b>
Service Cost	\$ 5,987,513	\$ 7,342,442	\$ 7,010,114	\$ 6,751,373	\$ 6,178,852	\$ 5,622,896
Interest	46,080,645	60,128,830	58,667,019	57,831,275	54,397,153	54,286,720
Benefit Payments Including Refunds of Members Contributions	(37,976,666)	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Difference Between Expected and Actual Experience	109,985	(4,637,161)	6,440,926	(5,677,587)	(705,417)	(18,993,096)
Changes of Assumptions	-	9,771,436	6,807,187	-	29,092,119	5,509,188
<b>Net Change In Total Pension Liability</b>	<b>14,201,477</b>	<b>21,238,780</b>	<b>28,323,712</b>	<b>11,099,140</b>	<b>43,551,209</b>	<b>634,708</b>
Total Pension Liability - Beginning	800,704,154	779,465,374	751,141,662	740,042,522	696,491,313	695,856,605
Total Pension Liability - Ending (a)	814,905,631	800,704,154	779,465,374	751,141,662	740,042,522	696,491,313
<b>Plan Fiduciary Net Position</b>						
Contributions - Employer	15,312,818	21,312,069	17,600,000	17,000,000	13,264,540	17,047
Contributions - Member	17,866	23,446	26,864	38,435	61,870	81,000
Net Investment Income	60,791,561	(31,205,507)	110,425,406	43,218,798	580,412	37,277,445
Benefit Payments Including Refunds of Members Contributions	(37,976,666)	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Administrative Expense	(295,371)	(301,860)	(4,450,981)	(4,107,109)	(3,570,999)	(3,549,445)
Net Change in Plan Fiduciary Net Position	37,850,208	(61,538,619)	72,999,755	8,344,203	(35,075,675)	5,065,000
Plan Fiduciary Net Position - Beginning	677,298,664	738,837,283	665,837,528	657,493,325	692,569,000	687,504,000
Plan Fiduciary Net Position - Ending (b)	715,148,872	677,298,664	738,837,283	665,837,528	657,493,325	692,569,000
<b>Net Pension Liability (Asset) - Ending (a) - (b)</b>	<b>\$ 99,756,759</b>	<b>\$ 123,405,490</b>	<b>\$ 40,628,091</b>	<b>\$ 85,304,134</b>	<b>\$ 82,549,197</b>	<b>\$ 3,922,313</b>
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.76%	84.59%	94.79%	88.64%	88.85%	99.40%
Covered Employee Payroll	\$ 151,459,322	\$ 146,620,837 <sup>3</sup>	\$ 150,529,542	\$ 141,162,745	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Employee Payroll	65.86%	84.17%	26.99%	60.43%	61.46%	3.09%

Notes:

- (1) The mortality assumption tables were updated to the RP-2000 Fully Generational Scale BB. Male - 50% Annuitant White Collar / 50% Annuitant Blue Collar. Female - 100% Annuitant White Collar.
- (2) The amounts presented for each fiscal year were determined as of the year end that occurred one year prior.
- (3) The General Employees' Pension Trust Fund changed actuaries effective with Fiscal Year ending 2019. The presentation includes different covered payroll figures due to the effective date of 9-30-2019 for the GASB presentation and the effective date of 12-31-2018 for the GASB 68 presentation.

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

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## Firefighters and Police Officers' Plan

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## General Employees' Pension Plan

**Notes to Schedule:**

The plan changed its valuation date to September 30th from January 1st.

Methods and assumptions used to determine the actuarially determined contribution:	
Actuarial Cost Method	Entry Age Normal with Frozen Initial Liability
Method	Percentage
Mortality	RP-2000 Generational BB
Salary Scale	Graded Table (10% - 2%)
Salary Increase	Age Base
Employees Covered	All as of valuation date
Assumed Investment Rate of Return	7.65%
Asset valuation method	5-year smooth without phase in
Projected salary increases	4.00%
Employer Contribution	Quarterly Contributions effectively 10-1-2019
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 and Individual Fund Financial Statements and Schedules**

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

**Combining Balance Sheet**

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

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

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**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**GENERAL FUND**  
**SEPTEMBER 30, 2020**

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
<b>ASSETS</b>			
Cash and Investments	\$ 87,179,966	\$ 50,176,840	\$ 137,356,806
Accounts Receivable, Net	10,368,181	6,114,778	16,482,959
Due from Other Funds	26,147,415	-	26,147,415
Inventory	340,571	-	340,571
Prepaid Costs and Deposits	1,968,211	-	1,968,211
<b>TOTAL ASSETS</b>	<b>\$ 126,004,344</b>	<b>\$ 56,291,618</b>	<b>\$ 182,295,962</b>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 5,845,025	\$ -	\$ 5,845,025
Deposits and Advances	3,565,749	-	3,565,749
Accrued Salaries and Expenditures	10,979,538	-	10,979,538
Due to Other Funds	424,800	-	424,800
Due to Other Governments	194,169	-	194,169
Unearned Revenues	8,100,174	-	8,100,174
<b>TOTAL LIABILITIES</b>	<b>29,109,455</b>	<b>-</b>	<b>29,109,455</b>
<b>FUND BALANCES:</b>			
Non Spendable	508,782	-	508,782
Committed	239,388	-	239,388
Assigned	32,046,861	-	32,046,861
Unassigned (Deficit)	64,099,858	56,291,618	120,391,476
<b>TOTAL FUND BALANCES</b>	<b>96,894,889</b>	<b>56,291,618</b>	<b>153,186,507</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 126,004,344</b>	<b>\$ 56,291,618</b>	<b>\$ 182,295,962</b>

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**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
<b>REVENUES</b>			
<b>TAXES:</b>			
Property	\$ 221,010,174	\$ -	\$ 221,010,174
Business	10,787,036	-	10,787,036
Sales	160,240	-	160,240
Utility	10,450	42,290,662	42,301,112
Communications Services	-	16,806,875	16,806,875
Special Assessments	543,069	-	543,069
<b>INTERGOVERNMENTAL:</b>			
Federal	440,069	418,614	858,683
State	50,506,714	-	50,506,714
Local	3,420,195	-	3,420,195
Licenses and Permits	32,528,452	-	32,528,452
Charges for Services and User Fees	45,656,022	(28,464)	45,627,558
Fines and Forfeitures	6,097,825	-	6,097,825
Earnings (Loss) on Investments	169,681	119,421	289,102
Contributions and Donations	23,665	100,000	123,665
<b>TOTAL REVENUES</b>	<u>371,353,592</u>	<u>59,707,108</u>	<u>431,060,700</u>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Public Safety	264,434,497	-	264,434,497
Culture and Recreation	52,385,173	-	52,385,173
Environmental Services	23,144,097	-	23,144,097
General Government Services	69,084,803	87,042	69,171,845
<b>TOTAL EXPENDITURES</b>	<u>409,048,570</u>	<u>87,042</u>	<u>409,135,612</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(37,694,978)</u>	<u>59,620,066</u>	<u>21,925,088</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of Capital Assets	65,579	215,180	280,759
Transfers In	51,267,577	847,802	52,115,379
Transfers Out	(1,528,641)	(54,498,757)	(56,027,398)
<b>Total Other Financing Sources (Uses)</b>	<u>49,804,515</u>	<u>(53,435,775)</u>	<u>(3,631,260)</u>
<b>Net Change in Fund Balances</b>	<u>12,109,537</u>	<u>6,184,291</u>	<u>18,293,828</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>84,785,352</u>	<u>50,107,327</u>	<u>134,892,679</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 96,894,889</u>	<u>\$ 56,291,618</u>	<u>\$ 153,186,507</u>

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**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES--BUDGET AND ACTUAL**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	<b>Original Budgeted Amount</b>	<b>Final Budgeted Amount</b>	<b>Actual Amounts</b>	<b>Variance with Final Budget - Positive (Negative)</b>
<b>REVENUES</b>				
Taxes:				
Property	\$ 219,090,985	\$ 219,090,985	\$ 221,010,174	\$ 1,919,189
Business	10,700,000	10,700,000	10,787,036	87,036
Sales	100,000	100,000	160,240	60,240
Utility	14,500	14,500	10,450	(4,050)
Total Taxes	229,905,485	229,905,485	231,967,900	2,062,415
Special Assessments	1,386,000	1,386,000	543,069	(842,931)
Intergovernmental:				
Federal--Public Safety	428,442	428,442	440,069	11,627
State--Half-Cent Sales Tax	35,500,000	35,500,000	32,885,923	(2,614,077)
State--Revenue Sharing	10,600,000	10,600,000	9,102,891	(1,497,109)
State--Police and Fire Pension Contribution	6,760,705	7,381,020	7,381,021	1
State--Beverage Licenses	433,290	433,290	442,508	9,218
State--Mobile Home Licenses	183,820	183,820	161,397	(22,423)
State--Other	550,930	550,930	532,974	(17,956)
County--Occupational Licenses	101,000	101,000	125,047	24,047
County--Public Safety	2,587,091	2,720,411	3,217,816	497,405
County--Other	10,100	10,100	10,000	(100)
Local--Other	101,000	101,000	67,332	(33,668)
Total Intergovernmental	57,256,378	58,010,013	54,366,978	(3,643,035)
Licenses and Permits:				
Franchise Fees	33,232,700	33,232,700	30,960,452	(2,272,248)
Building Fees	605,000	605,000	323,241	(281,759)
Other Licenses and Permits	645,000	645,000	1,244,759	599,759
Total Licenses and Permits	34,482,700	34,482,700	32,528,452	(1,954,248)
Charges for Services and User Fees:				
Public Safety	27,949,915	32,605,365	28,137,065	(4,468,300)
Charges to Other Funds	79,908	79,908	83,244	3,336
Convention Center	14,190,174	14,190,174	5,865,336	(8,324,838)
Parks and Recreation	3,976,994	3,976,994	2,497,941	(1,479,053)
Rental of Facilities and Concessions	788,070	788,070	706,439	(81,631)
Insurance, Net	601,690	71,792	5,849,368	5,777,576
Other Miscellaneous Charges	4,383,738	5,060,951	2,516,629	(2,544,322)
Total Charges for Services and User Fees	51,970,489	56,773,254	45,656,022	(11,117,232)
Fines and Forfeitures	8,279,500	8,279,500	6,097,825	(2,181,675)
Earnings (Loss) on Investments	1,677,288	1,677,288	169,681	(1,507,607)
Contributions and Donations	-	18,636	23,665	5,029
<b>TOTAL REVENUES</b>	<b>384,957,840</b>	<b>390,532,876</b>	<b>371,353,592</b>	<b>(19,179,284)</b>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)**  
**GENERAL FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>EXPENDITURES</b>				
Public Safety:				
Police	\$ 162,695,004	\$ 171,698,636	\$ 162,070,503	\$ 9,628,133
Fire Rescue	93,653,010	99,134,509	91,841,079	7,293,430
Neighborhood and Community Affairs	10,557,433	11,035,154	10,522,915	512,239
Total Public Safety	266,905,447	281,868,299	264,434,497	17,433,802
Culture and Recreation:				
Parks and Recreation	45,385,464	46,175,579	43,463,014	2,712,565
Convention Center	11,384,666	11,091,501	8,922,159	2,169,342
Total Culture and Recreation	56,770,130	57,267,080	52,385,173	4,881,907
Environmental Services:				
Contract Administration	8,294,522	8,851,406	8,368,494	482,912
Environmental Services	763,475	1,009,994	860,290	149,704
Facilities Management	15,064,264	15,024,729	13,915,313	1,109,416
Total Environmental Services	24,122,261	24,886,129	23,144,097	1,742,032
General Government Services:				
Administration	3,599,649	3,633,131	3,375,412	257,719
City Attorney	5,865,110	5,928,853	5,777,090	151,763
City Clerk	1,746,194	1,789,750	1,781,129	8,621
City Council	1,454,577	1,513,617	1,447,122	66,495
Economic and Urban Development	3,870,220	3,896,796	2,267,141	1,629,655
Human Resources and Talent Development	3,642,985	3,695,085	3,529,269	165,816
Internal Audit	778,992	798,232	751,848	46,384
Mayor	817,949	631,957	616,878	15,079
Planning and Development	7,404,214	7,814,079	7,542,772	271,307
Purchasing	2,679,909	2,809,099	2,660,979	148,120
Revenue and Finance	9,180,634	9,545,479	9,062,040	483,439
Technology and Innovation	23,109,648	23,658,560	23,875,336	(216,776)
Other--Non Departmental	23,653,635	13,489,765	6,397,787	7,091,978
Total General Government Services	87,803,716	79,204,403	69,084,803	10,119,600
<b>TOTAL EXPENDITURES</b>	<b>435,601,554</b>	<b>443,225,911</b>	<b>409,048,570</b>	<b>34,177,341</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(50,643,714)	(52,693,035)	(37,694,978)	14,998,057
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	127,519	127,519	65,579	(61,940)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	33,466,024	34,274,021	33,559,418	(714,603)
Utility Tax	6,329,954	6,242,954	6,242,954	-
Community Redevelopment Agency	1,492,937	1,624,135	1,624,135	-
Other Transfers In	9,899,829	10,100,279	9,841,070	(259,209)
Transfers Out:				
Insurance	(1,698,916)	(1,523,637)	(1,514,942)	8,695
Other Transfers Out	-	(13,699)	(13,699)	-
Total Other Financing Sources	49,617,347	50,831,572	49,804,515	(1,027,057)
Net Change in Fund Balances	(1,026,367)	(1,861,463)	12,109,537	13,971,000
<b>FUND BALANCES - OCTOBER 1</b>	<b>84,785,352</b>	<b>84,785,352</b>	<b>84,785,352</b>	<b>-</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 83,758,985</b>	<b>\$ 82,923,889</b>	<b>\$ 96,894,889</b>	<b>\$ 13,971,000</b>



**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)**  
**UTILITIES SERVICES TAX SPECIAL REVENUE FUND**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes:				
Utility	\$ 42,600,000	\$ 42,600,000	\$ 42,290,662	\$ (309,338)
Communications Services	17,800,000	17,800,000	16,806,875	(993,125)
Total Taxes	60,400,000	60,400,000	59,097,537	(1,302,463)
Intergovernmental:				
Federal--Economic Environment	416,061	416,061	418,614	2,553
Other Miscellaneous Charges	15,000	15,000	(28,464)	(43,464)
Earnings (Loss) on Investments	750,000	750,000	119,421	(630,579)
Contributions and Donations	-	-	100,000	100,000
<b>TOTAL REVENUES</b>	61,581,061	61,581,061	59,707,108	(1,873,953)
<b>EXPENDITURES</b>				
Other--Non Departmental	5,840,638	5,413,209	87,042	5,326,167
<b>TOTAL EXPENDITURES</b>	5,840,638	5,413,209	87,042	5,326,167
Excess (Deficiency) of Revenues Over (Under) Expenditures	55,740,423	56,167,852	59,620,066	3,452,214
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	-	-	215,180	215,180
Transfers In:				
Other Transfers In	847,802	847,802	847,802	-
Transfers Out:				
Other Transfers Out	(56,583,225)	(57,015,654)	(54,498,757)	2,516,897
<b>Total Other Financing Sources</b>	(55,735,423)	(56,167,852)	(53,435,775)	2,732,077
<b>Net Change in Fund Balances</b>	5,000	-	6,184,291	6,184,291
<b>FUND BALANCES - OCTOBER 1</b>	50,107,327	50,107,327	50,107,327	-
<b>FUND BALANCES - SEPTEMBER 30</b>	\$ 50,112,327	\$ 50,107,327	\$ 56,291,618	\$ 6,184,291

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**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SEPTEMBER 30, 2020**

	<b>Special Revenue</b>	<b>Debt Service</b>	<b>Capital Projects</b>	<b>Total Nonmajor Governmental Funds</b>
<b>ASSETS</b>				
Cash and Investments	\$ 110,693,256	\$ -	\$ 50,440,518	\$ 161,133,774
Accounts Receivable, Net	31,618,649	-	8,259,334	39,877,983
Inventory	346,486	-	-	346,486
Restricted Cash and Investments	52,852,002	15,627,783	72,107,422	140,587,207
<b>TOTAL ASSETS</b>	<b>\$ 195,510,393</b>	<b>\$ 15,627,783</b>	<b>\$ 130,807,274</b>	<b>\$ 341,945,450</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 4,353,882	\$ 2,002	\$ 10,075,057	\$ 14,430,941
Deposits and Advances	1,503,559	-	192,700	1,696,259
Retainage on Contracts	139,019	-	4,268,863	4,407,882
Accrued Salaries and Expenditures	952,737	-	-	952,737
Accrued Interest Payable	-	6,534,569	-	6,534,569
Current Portion of Long-Term Debt	-	8,405,000	-	8,405,000
Due to Other Funds	23,162,207	-	2,675,637	25,837,844
Due to Other Governments	3,892	-	-	3,892
Unearned Revenues	2,422,404	-	-	2,422,404
<b>TOTAL LIABILITIES</b>	<b>32,537,700</b>	<b>14,941,571</b>	<b>17,212,257</b>	<b>64,691,528</b>
<b>FUND BALANCES:</b>				
Non Spendable	346,486	-	-	346,486
Restricted	151,267,019	686,212	114,557,410	266,510,641
Committed	11,359,188	-	-	11,359,188
Unassigned (Deficit)	-	-	(962,393)	(962,393)
<b>TOTAL FUND BALANCES</b>	<b>162,972,693</b>	<b>686,212</b>	<b>113,595,017</b>	<b>277,253,922</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 195,510,393</b>	<b>\$ 15,627,783</b>	<b>\$ 130,807,274</b>	<b>\$ 341,945,450</b>

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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, 2020**

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
<b>REVENUES</b>				
<b>TAXES:</b>				
Transportation	\$ 29,657,825	\$ -	\$ -	\$ 29,657,825
Sales	-	-	17,141,842	17,141,842
Local Option Resort	-	2,041,500	-	2,041,500
Motor Fuel	10,276,742	-	-	10,276,742
Special Assessments	18,911,532	-	11,704,519	30,616,051
<b>INTERGOVERNMENTAL:</b>				
Federal	43,587,539	-	-	43,587,539
State	8,365,359	-	2,222,327	10,587,686
Local	37,743,559	-	15,758,904	53,502,463
Transportation Impact Fees	2,994,530	-	673,469	3,667,999
Licenses and Permits	14,632,498	-	-	14,632,498
Charges for Services and User Fees	766,046	-	197,512	963,558
Fines and Forfeitures	972,383	-	-	972,383
Earnings (Loss) on Investments	960,573	115,179	469,227	1,544,979
Contributions and Donations	1,761,126	-	154,935	1,916,061
<b>TOTAL REVENUES</b>	<u>170,629,712</u>	<u>2,156,679</u>	<u>48,322,735</u>	<u>221,109,126</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	17,076,040	-	15,494	17,091,534
Culture and Recreation	1,141,723	-	196,611	1,338,334
Environmental Services	22,807,990	-	1,217,096	24,025,086
General Government Services	24,589,412	5	244,675	24,834,092
Economic and Physical Environment	31,182,964	-	-	31,182,964
<b>DEBT SERVICE:</b>				
Principal Payments	-	27,535,000	-	27,535,000
Interest Payments	-	14,180,183	-	14,180,183
Issuance of Debt Costs	-	141,477	-	141,477
Capital Outlay	15,104,818	-	72,021,144	87,125,962
<b>TOTAL EXPENDITURES</b>	<u>111,902,947</u>	<u>41,856,665</u>	<u>73,695,020</u>	<u>227,454,632</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>58,726,765</u>	<u>(39,699,986)</u>	<u>(25,372,285)</u>	<u>(6,345,506)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Issuance of Refunding Debt	-	58,538,900	-	58,538,900
Payment to Refunded Bond Escrow Agent	-	(58,392,155)	-	(58,392,155)
Sale of Capital Assets	424,741	-	-	424,741
Capital Leases	719,508	-	-	719,508
Transfers In	7,509,064	39,601,987	23,950,152	71,061,203
Transfers Out	(17,047,238)	(37,802)	(23,410,270)	(40,495,310)
<b>Total Other Financing Sources (Uses)</b>	<u>(8,393,925)</u>	<u>39,710,930</u>	<u>539,882</u>	<u>31,856,887</u>
<b>Net Change in Fund Balances</b>	<u>50,332,840</u>	<u>10,944</u>	<u>(24,832,403)</u>	<u>25,511,381</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>112,639,853</u>	<u>675,268</u>	<u>138,427,420</u>	<u>251,742,541</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u><u>\$ 162,972,693</u></u>	<u><u>\$ 686,212</u></u>	<u><u>\$ 113,595,017</u></u>	<u><u>\$ 277,253,922</u></u>

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## **NONMAJOR GOVERNMENTAL FUNDS**

### **SPECIAL REVENUE FUNDS**

Special Revenue Funds are used to account for specific revenues that are legally restricted to expenditures for particular purposes. The City has thirteen (13) Special Revenue Funds listed in this Financial Report:

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

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

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

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

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

**Non-Ad Valorem Assessment Fund** -- used to account for the receipt of Non-Ad Valorem Assessment proceeds for downtown redevelopment, garbage disposal, fire rescue and protection services, parking facilities, sewer improvements, stormwater management services, street improvements, and utility line extensions.

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

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

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

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



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

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

**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.

**Other Special Revenues** -- used to account for miscellaneous special revenues utilized throughout the City, such as Cancer Survivors Plaza Maintenance, cemetery care, tree maintenance, and park improvements.



**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2020**

	<u>Local Option Gas Tax</u>	<u>Construction Services</u>	<u>Stormwater</u>
<b>ASSETS</b>			
Cash and Investments	\$ 4,853,395	\$ 12,519,713	\$ 7,853,469
Accounts Receivable, Net	1,476,577	128,263	114,229
Inventory	346,486	-	-
Restricted Cash and Investments	-	-	-
<b>TOTAL ASSETS</b>	<u>\$ 6,676,458</u>	<u>\$ 12,647,976</u>	<u>\$ 7,967,698</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 781,081	\$ 371,700	\$ 150,845
Deposits and Advances	-	658,731	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	390,890	232,546	307,783
Due to Other Funds	39,877	25,811	32,089
Due to Other Governments	312	-	-
Unearned Revenues	-	-	-
<b>TOTAL LIABILITIES</b>	<u>1,212,160</u>	<u>1,288,788</u>	<u>490,717</u>
<b>FUND BALANCES:</b>			
Non Spendable	346,486	-	-
Restricted	5,117,812	-	7,476,981
Committed	-	11,359,188	-
<b>TOTAL FUND BALANCES</b>	<u>5,464,298</u>	<u>11,359,188</u>	<u>7,476,981</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 6,676,458</u>	<u>\$ 12,647,976</u>	<u>\$ 7,967,698</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2020**

	Transportation Surtax	Impact Fees	Non Ad Valorem Assessment
<b>ASSETS</b>			
Cash and Investments	\$ -	\$ -	\$ 2,605,285
Accounts Receivable, Net	3,047,495	-	-
Inventory	-	-	-
Restricted Cash and Investments	47,137,350	5,714,652	-
<b>TOTAL ASSETS</b>	<u>\$ 50,184,845</u>	<u>\$ 5,714,652</u>	<u>\$ 2,605,285</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 472,126
Deposits and Advances	-	-	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Unearned Revenues	-	-	-
<b>TOTAL LIABILITIES</b>	<u>-</u>	<u>-</u>	<u>472,126</u>
<b>FUND BALANCES:</b>			
Non Spendable	-	-	-
Restricted	50,184,845	5,714,652	2,133,159
Committed	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>50,184,845</u>	<u>5,714,652</u>	<u>2,133,159</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 50,184,845</u>	<u>\$ 5,714,652</u>	<u>\$ 2,605,285</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2020**

	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
<b>ASSETS</b>			
Cash and Investments	\$ -	\$ 206,756	\$ 2,609,536
Accounts Receivable, Net	2,012,546	2,285,581	-
Inventory	-	-	-
Restricted Cash and Investments	-	-	-
<b>TOTAL ASSETS</b>	<u><u>\$ 2,012,546</u></u>	<u><u>\$ 2,492,337</u></u>	<u><u>\$ 2,609,536</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 187,518	\$ 454,751	\$ -
Deposits and Advances	-	-	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	1,825,028	-	-
Due to Other Governments	-	-	-
Unearned Revenues	-	2,037,586	-
<b>TOTAL LIABILITIES</b>	<u><u>2,012,546</u></u>	<u><u>2,492,337</u></u>	<u><u>-</u></u>
<b>FUND BALANCES:</b>			
Non Spendable	-	-	-
Restricted	-	-	2,609,536
Committed	-	-	-
<b>TOTAL FUND BALANCES</b>	<u><u>-</u></u>	<u><u>-</u></u>	<u><u>2,609,536</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$ 2,012,546</u></u>	<u><u>\$ 2,492,337</u></u>	<u><u>\$ 2,609,536</u></u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2020**

	Public Safety - Other Grants	Law Enforcement Trust Funds	Community Redevelopment Agency Special Revenue
<b>ASSETS</b>			
Cash and Investments	\$ -	\$ 4,827,357	\$ 69,519,066
Accounts Receivable, Net	22,552,358	1,600	-
Inventory	-	-	-
Restricted Cash and Investments	-	-	-
<b>TOTAL ASSETS</b>	<u><u>\$ 22,552,358</u></u>	<u><u>\$ 4,828,957</u></u>	<u><u>\$ 69,519,066</u></u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ 892,157	\$ 107,866	\$ 804,226
Deposits and Advances	-	844,828	-
Retainage on Contracts	26,123	-	112,896
Accrued Salaries and Expenditures	7,877	13,641	-
Due to Other Funds	21,237,893	1,509	-
Due to Other Governments	3,580	-	-
Unearned Revenues	384,728	-	-
<b>TOTAL LIABILITIES</b>	<u><u>22,552,358</u></u>	<u><u>967,844</u></u>	<u><u>917,122</u></u>
<b>FUND BALANCES:</b>			
Non Spendable	-	-	-
Restricted	-	3,861,113	68,601,944
Committed	-	-	-
<b>TOTAL FUND BALANCES</b>	<u><u>-</u></u>	<u><u>3,861,113</u></u>	<u><u>68,601,944</u></u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u><u>\$ 22,552,358</u></u>	<u><u>\$ 4,828,957</u></u>	<u><u>\$ 69,519,066</u></u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**SEPTEMBER 30, 2020**

	<u>Other Special Revenues</u>	<u>Total Special Revenue Funds</u>
<b>ASSETS</b>		
Cash and Investments	\$ 5,698,679	\$ 110,693,256
Accounts Receivable, Net	-	31,618,649
Inventory	-	346,486
Restricted Cash and Investments	-	52,852,002
<b>TOTAL ASSETS</b>	<u>\$ 5,698,679</u>	<u>\$ 195,510,393</u>
<b>LIABILITIES AND FUND BALANCES</b>		
Liabilities:		
Accounts Payable	\$ 131,612	\$ 4,353,882
Deposits and Advances	-	1,503,559
Retainage on Contracts	-	139,019
Accrued Salaries and Expenditures	-	952,737
Due to Other Funds	-	23,162,207
Due to Other Governments	-	3,892
Unearned Revenues	90	2,422,404
<b>TOTAL LIABILITIES</b>	<u>131,702</u>	<u>32,537,700</u>
<b>FUND BALANCES:</b>		
Non Spendable	-	346,486
Restricted	5,566,977	151,267,019
Committed	-	11,359,188
<b>TOTAL FUND BALANCES</b>	<u>5,566,977</u>	<u>162,972,693</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 5,698,679</u>	<u>\$ 195,510,393</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, 2020**

	Local Option Gas Tax	Construction Services	Stormwater
<b>REVENUES</b>			
<b>TAXES:</b>			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	10,276,742	-	-
Special Assessments	316,786	-	14,911,150
<b>INTERGOVERNMENTAL:</b>			
Federal	-	-	-
State	6,625,582	-	-
Local	3,311,307	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	453,221	13,676,457	-
Charges for Services and User Fees	469,168	217,241	768
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	44,410	171,265	(33,002)
Contributions and Donations	33,590	160,599	-
<b>TOTAL REVENUES</b>	<b>21,530,806</b>	<b>14,225,562</b>	<b>14,878,916</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	5,238,443	-	15,250,048
General Government Services	18,744,537	-	-
Economic and Physical Environment	-	12,084,972	-
Capital Outlay	113,302	461,317	1,154,498
<b>TOTAL EXPENDITURES</b>	<b>24,096,282</b>	<b>12,546,289</b>	<b>16,404,546</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(2,565,476)	1,679,273	(1,525,630)
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of Capital Assets	143,957	19	280,765
Capital Leases	-	-	719,508
Transfers In	5,309,990	-	2,000,000
Transfers Out	(633,723)	(548,884)	(87,094)
<b>Total Other Financing Sources (Uses)</b>	<b>4,820,224</b>	<b>(548,865)</b>	<b>2,913,179</b>
<b>Net Change in Fund Balances</b>	<b>2,254,748</b>	<b>1,130,408</b>	<b>1,387,549</b>
<b>FUND BALANCES - OCTOBER 1</b>	<b>3,209,550</b>	<b>10,228,780</b>	<b>6,089,432</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ 5,464,298</b>	<b>\$ 11,359,188</b>	<b>\$ 7,476,981</b>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Transportation Surtax	Impact Fees	Non Ad Valorem Assessment
<b>REVENUES</b>			
<b>TAXES:</b>			
Transportation	\$ 29,657,825	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	3,683,596
<b>INTERGOVERNMENTAL:</b>			
Federal	-	-	-
State	-	-	-
Local	-	-	-
Transportation Impact Fees	-	2,994,530	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	131,681	70,174	48,702
Contributions and Donations	-	-	-
<b>TOTAL REVENUES</b>	<u>29,789,506</u>	<u>3,064,704</u>	<u>3,732,298</u>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	-	-	-
General Government Services	-	-	3,151,566
Economic and Physical Environment	-	-	-
Capital Outlay	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>3,151,566</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>29,789,506</u>	<u>3,064,704</u>	<u>580,732</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	-	-	-
Transfers Out	-	(3,521,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>(3,521,000)</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>29,789,506</u>	<u>(456,296)</u>	<u>580,732</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>20,395,339</u>	<u>6,170,948</u>	<u>1,552,427</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u><u>\$ 50,184,845</u></u>	<u><u>\$ 5,714,652</u></u>	<u><u>\$ 2,133,159</u></u>



**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
<b>REVENUES</b>			
<b>TAXES:</b>			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	-
<b>INTERGOVERNMENTAL:</b>			
Federal	5,965,914	5,930,526	-
State	-	-	953,421
Local	-	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	-	14,808	37,334
Contributions and Donations	-	-	-
<b>TOTAL REVENUES</b>	<u>5,965,914</u>	<u>5,945,334</u>	<u>990,755</u>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	-	-	-
General Government Services	-	-	-
Economic and Physical Environment	5,219,730	5,945,334	1,844,105
Capital Outlay	746,184	-	-
<b>TOTAL EXPENDITURES</b>	<u>5,965,914</u>	<u>5,945,334</u>	<u>1,844,105</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>(853,350)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	-	-	-
Transfers Out	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>-</u>
<b>Net Change in Fund Balances</b>	<u>-</u>	<u>-</u>	<u>(853,350)</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>-</u>	<u>-</u>	<u>3,462,886</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 2,609,536</u></u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Public Safety - Other Grants	Law Enforcement Trust Funds	Community Redevelopment Agency Special Revenue
<b>REVENUES</b>			
<b>TAXES:</b>			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	-
<b>INTERGOVERNMENTAL:</b>			
Federal	31,691,099	-	-
State	786,356	-	-
Local	517,718	-	33,914,534
Transportation Impact Fees	-	-	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	4,456
Fines and Forfeitures	-	972,383	-
Earnings (Loss) on Investments	8,806	68,088	314,344
Contributions and Donations	15,734	-	-
<b>TOTAL REVENUES</b>	<b>33,019,713</b>	<b>1,040,471</b>	<b>34,233,334</b>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
Public Safety	16,235,468	840,552	-
Culture and Recreation	812,614	-	-
Environmental Services	2,319,499	-	-
General Government Services	2,629,649	-	-
Economic and Physical Environment	1,219,609	-	3,149,415
Capital Outlay	2,292,948	481,239	9,814,730
<b>TOTAL EXPENDITURES</b>	<b>25,509,787</b>	<b>1,321,791</b>	<b>12,964,145</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,509,926	(281,320)	21,269,189
<b>OTHER FINANCING SOURCES (USES)</b>			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	90,074	-	-
Transfers Out	(7,600,000)	(526,375)	(3,800,162)
<b>Total Other Financing Sources (Uses)</b>	<b>(7,509,926)</b>	<b>(526,375)</b>	<b>(3,800,162)</b>
<b>Net Change in Fund Balances</b>	<b>-</b>	<b>(807,695)</b>	<b>17,469,027</b>
<b>FUND BALANCES - OCTOBER 1</b>	<b>-</b>	<b>4,668,808</b>	<b>51,132,917</b>
<b>FUND BALANCES - SEPTEMBER 30</b>	<b>\$ -</b>	<b>\$ 3,861,113</b>	<b>\$ 68,601,944</b>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**SPECIAL REVENUE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	<u>Other Special Revenues</u>	<u>Total Special Revenue Funds</u>
<b>REVENUES</b>		
<b>TAXES:</b>		
Transportation	\$ -	\$ 29,657,825
Motor Fuel	-	10,276,742
Special Assessments	-	18,911,532
<b>INTERGOVERNMENTAL:</b>		
Federal	-	43,587,539
State	-	8,365,359
Local	-	37,743,559
Transportation Impact Fees	-	2,994,530
Licenses and Permits	502,820	14,632,498
Charges for Services and User Fees	74,413	766,046
Fines and Forfeitures	-	972,383
Earnings (Loss) on Investments	83,963	960,573
Contributions and Donations	1,551,203	1,761,126
<b>TOTAL REVENUES</b>	<u>2,212,399</u>	<u>170,629,712</u>
<b>EXPENDITURES</b>		
<b>CURRENT:</b>		
Public Safety	20	17,076,040
Culture and Recreation	329,109	1,141,723
Environmental Services	-	22,807,990
General Government Services	63,660	24,589,412
Economic and Physical Environment	1,719,799	31,182,964
Capital Outlay	40,600	15,104,818
<b>TOTAL EXPENDITURES</b>	<u>2,153,188</u>	<u>111,902,947</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>59,211</u>	<u>58,726,765</u>
<b>OTHER FINANCING SOURCES (USES)</b>		
Sale of Capital Assets	-	424,741
Capital Leases	-	719,508
Transfers In	109,000	7,509,064
Transfers Out	(330,000)	(17,047,238)
<b>Total Other Financing Sources (Uses)</b>	<u>(221,000)</u>	<u>(8,393,925)</u>
<b>Net Change in Fund Balances</b>	<u>(161,789)</u>	<u>50,332,840</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>5,728,766</u>	<u>112,639,853</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u><u>\$ 5,566,977</u></u>	<u><u>\$ 162,972,693</u></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**  
**LOCAL OPTION GAS TAX**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes:				
Motor Fuel	\$ 11,000,000	\$ 11,000,000	\$ 10,276,742	\$ (723,258)
Special Assessments	350,000	350,000	316,786	(33,214)
Intergovernmental:				
State	6,092,197	6,092,197	6,625,582	533,385
Local	3,549,353	3,549,353	3,311,307	(238,046)
Transportation Impact Fees	26,000	26,000	-	(26,000)
Licenses and Permits	5,000	5,000	453,221	448,221
Charges for Services and User Fees	327,000	327,000	469,168	142,168
Earnings (Loss) on Investments	-	-	44,410	44,410
Contributions and Donations	-	-	33,590	33,590
<b>TOTAL REVENUES</b>	<u>21,349,550</u>	<u>21,349,550</u>	<u>21,530,806</u>	<u>181,256</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Environmental Services	5,351,128	5,320,264	5,238,443	81,821
General Government Services	19,990,321	19,911,185	18,744,537	1,166,648
Capital Outlay	734,721	844,721	113,302	731,419
<b>TOTAL EXPENDITURES</b>	<u>26,076,170</u>	<u>26,076,170</u>	<u>24,096,282</u>	<u>1,979,888</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,726,620)</u>	<u>(4,726,620)</u>	<u>(2,565,476)</u>	<u>2,161,144</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	16,850	16,850	143,957	127,107
Transfers In	5,457,822	5,457,822	5,309,990	(147,832)
Transfers Out	<u>(748,052)</u>	<u>(748,052)</u>	<u>(633,723)</u>	<u>114,329</u>
<b>Total Other Financing Sources (Uses)</b>	<u>4,726,620</u>	<u>4,726,620</u>	<u>4,820,224</u>	<u>93,604</u>
Net Change in Fund Balances	-	-	2,254,748	2,254,748
<b>FUND BALANCES - OCTOBER 1</b>	<u>3,209,550</u>	<u>3,209,550</u>	<u>3,209,550</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 3,209,550</u>	<u>\$ 3,209,550</u>	<u>\$ 5,464,298</u>	<u>\$ 2,254,748</u>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**CONSTRUCTION SERVICES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Licenses and Permits	\$ 12,400,000	\$ 12,400,000	\$ 13,676,457	\$ 1,276,457
Charges for Services and User Fees	132,900	132,900	217,241	84,341
Earnings (Loss) on Investments	50,189	50,189	171,265	121,076
Contributions and Donations	-	515,700	160,599	(355,101)
<b>TOTAL REVENUES</b>	<u>12,583,089</u>	<u>13,098,789</u>	<u>14,225,562</u>	<u>1,126,773</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Economic and Physical Environment	12,458,059	12,785,341	12,084,972	700,369
Capital Outlay	6,468,025	6,680,925	461,317	6,219,608
<b>TOTAL EXPENDITURES</b>	<u>18,926,084</u>	<u>19,466,266</u>	<u>12,546,289</u>	<u>6,919,977</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(6,342,995)	(6,367,477)	1,679,273	8,046,750
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	-	-	19	19
Transfers Out	(548,884)	(548,884)	(548,884)	-
<b>Total Other Financing Sources (Uses)</b>	<u>(548,884)</u>	<u>(548,884)</u>	<u>(548,865)</u>	<u>19</u>
Net Change in Fund Balances	(6,891,879)	(6,916,361)	1,130,408	8,046,769
<b>FUND BALANCES - OCTOBER 1</b>	<u>10,228,780</u>	<u>10,228,780</u>	<u>10,228,780</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 3,336,901</u>	<u>\$ 3,312,419</u>	<u>\$ 11,359,188</u>	<u>\$ 8,046,769</u>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**STORMWATER**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Special Assessments	\$ 14,001,000	\$ 14,001,000	\$ 14,911,150	\$ 910,150
Charges for Services and User Fees	75,000	75,000	768	(74,232)
Earnings (Loss) on Investments	25,000	25,000	(33,002)	(58,002)
<b>TOTAL REVENUES</b>	<u>14,101,000</u>	<u>14,101,000</u>	<u>14,878,916</u>	<u>777,916</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Environmental Services	17,850,222	17,485,222	15,250,048	2,235,174
Capital Outlay	140,500	3,129,393	1,154,498	1,974,895
<b>TOTAL EXPENDITURES</b>	<u>17,990,722</u>	<u>20,614,615</u>	<u>16,404,546</u>	<u>4,210,069</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,889,722)</u>	<u>(6,513,615)</u>	<u>(1,525,630)</u>	<u>4,987,985</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Sale of Capital Assets	-	-	280,765	280,765
Capital Leases	-	720,000	719,508	(492)
Transfers In	2,000,000	2,000,000	2,000,000	-
Transfers Out	(87,094)	(87,094)	(87,094)	-
<b>Total Other Financing Sources (Uses)</b>	<u>1,912,906</u>	<u>2,632,906</u>	<u>2,913,179</u>	<u>280,273</u>
Net Change in Fund Balances	(1,976,816)	(3,880,709)	1,387,549	5,268,258
<b>FUND BALANCES - OCTOBER 1</b>	<u>6,089,432</u>	<u>6,089,432</u>	<u>6,089,432</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 4,112,616</u>	<u>\$ 2,208,723</u>	<u>\$ 7,476,981</u>	<u>\$ 5,268,258</u>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**TRANSPORTATION SURTAX**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Taxes:				
Transportation	\$ -	\$ -	\$ 29,657,825	\$ 29,657,825
Earnings (Loss) on Investments	-	-	131,681	131,681
<b>TOTAL REVENUES</b>	-	-	29,789,506	29,789,506
<b>EXPENDITURES</b>				
Capital Outlay	7,221,513	7,221,513	-	7,221,513
<b>TOTAL EXPENDITURES</b>	7,221,513	7,221,513	-	7,221,513
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,221,513)	(7,221,513)	29,789,506	37,011,019
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(250,768)	(250,768)	-	250,768
<b>Total Other Financing Sources (Uses)</b>	(250,768)	(250,768)	-	250,768
Net Change in Fund Balances	(7,472,281)	(7,472,281)	29,789,506	37,261,787
<b>FUND BALANCES - OCTOBER 1</b>	20,395,339	20,395,339	20,395,339	-
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 12,923,058</u>	<u>\$ 12,923,058</u>	<u>\$ 50,184,845</u>	<u>\$ 37,261,787</u>



**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**IMPACT FEES**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Transportation Impact Fees	\$ 1,304,500	\$ 1,304,500	\$ 2,994,530	\$ 1,690,030
Earnings (Loss) on Investments	69,000	69,000	70,174	1,174
<b>TOTAL REVENUES</b>	<u>1,373,500</u>	<u>1,373,500</u>	<u>3,064,704</u>	<u>1,691,204</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Environmental Services	274,200	274,200	-	274,200
Capital Outlay	4,582,300	2,446,300	-	2,446,300
<b>TOTAL EXPENDITURES</b>	<u>4,856,500</u>	<u>2,720,500</u>	<u>-</u>	<u>2,720,500</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,483,000)</u>	<u>(1,347,000)</u>	<u>3,064,704</u>	<u>4,411,704</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	<u>(1,340,000)</u>	<u>(3,521,000)</u>	<u>(3,521,000)</u>	<u>-</u>
<b>Total Other Financing Sources (Uses)</b>	<u>(1,340,000)</u>	<u>(3,521,000)</u>	<u>(3,521,000)</u>	<u>-</u>
Net Change in Fund Balances	(4,823,000)	(4,868,000)	(456,296)	4,411,704
<b>FUND BALANCES - OCTOBER 1</b>	<u>6,170,948</u>	<u>6,170,948</u>	<u>6,170,948</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 1,347,948</u>	<u>\$ 1,302,948</u>	<u>\$ 5,714,652</u>	<u>\$ 4,411,704</u>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**NON AD VALOREM ASSESSMENT**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Special Assessments	\$ 3,649,112	\$ 3,649,112	\$ 3,683,596	\$ 34,484
Earnings (Loss) on Investments	-	-	48,702	48,702
<b>TOTAL REVENUES</b>	<u>3,649,112</u>	<u>3,649,112</u>	<u>3,732,298</u>	<u>83,186</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
General Government Services	3,649,112	3,691,098	3,151,566	539,532
Capital Outlay	<u>997,263</u>	<u>955,277</u>	<u>-</u>	<u>955,277</u>
<b>TOTAL EXPENDITURES</b>	<u>4,646,375</u>	<u>4,646,375</u>	<u>3,151,566</u>	<u>1,494,809</u>
Net Change in Fund Balances	(997,263)	(997,263)	580,732	1,577,995
<b>FUND BALANCES - OCTOBER 1</b>	<u>1,552,427</u>	<u>1,552,427</u>	<u>1,552,427</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 555,164</u>	<u>\$ 555,164</u>	<u>\$ 2,133,159</u>	<u>\$ 1,577,995</u>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**LAW ENFORCEMENT TRUST FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive Negative
<b>REVENUES</b>				
Fines and Forfeitures	\$ 75,000	\$ 75,000	\$ 972,383	\$ 897,383
Earnings (Loss) on Investments	-	-	68,088	68,088
<b>TOTAL REVENUES</b>	<u>75,000</u>	<u>75,000</u>	<u>1,040,471</u>	<u>965,471</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	925,734	1,067,708	840,552	227,156
Capital Outlay	2,105,844	2,491,196	481,239	2,009,957
<b>TOTAL EXPENDITURES</b>	<u>3,031,578</u>	<u>3,558,904</u>	<u>1,321,791</u>	<u>2,237,113</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,956,578)</u>	<u>(3,483,904)</u>	<u>(281,320)</u>	<u>3,202,584</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(400,000)	(626,375)	(526,375)	100,000
<b>Total Other Financing Sources (Uses)</b>	<u>(400,000)</u>	<u>(626,375)</u>	<u>(526,375)</u>	<u>100,000</u>
Net Change in Fund Balances	(3,356,578)	(4,110,279)	(807,695)	3,302,584
<b>FUND BALANCES - OCTOBER 1</b>	<u>4,668,808</u>	<u>4,668,808</u>	<u>4,668,808</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 1,312,230</u>	<u>\$ 558,529</u>	<u>\$ 3,861,113</u>	<u>\$ 3,302,584</u>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**COMMUNITY REDEVELOPMENT AGENCY**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Intergovernmental:				
Local	\$ 38,461,597	\$ 38,421,056	\$ 33,914,534	\$ (4,506,522)
Charges for Services and User Fees	-	3,081,477	4,456	(3,077,021)
Earnings (Loss) on Investments	1,514,700	1,514,700	314,344	(1,200,356)
<b>TOTAL REVENUES</b>	<u>39,976,297</u>	<u>43,017,233</u>	<u>34,233,334</u>	<u>(8,783,899)</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Economic and Physical Environment	4,375,137	13,573,612	3,149,415	10,424,197
Capital Outlay	29,925,323	76,682,279	9,814,730	66,867,549
<b>TOTAL EXPENDITURES</b>	<u>34,300,460</u>	<u>90,255,891</u>	<u>12,964,145</u>	<u>77,291,746</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	5,675,837	(47,238,658)	21,269,189	68,507,847
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers Out	(5,675,837)	(3,807,035)	(3,800,162)	6,873
<b>Total Other Financing Sources (Uses)</b>	<u>(5,675,837)</u>	<u>(3,807,035)</u>	<u>(3,800,162)</u>	<u>6,873</u>
Net Change in Fund Balances	-	(51,045,693)	17,469,027	68,514,720
<b>FUND BALANCES - OCTOBER 1</b>	<u>51,132,917</u>	<u>51,132,917</u>	<u>51,132,917</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 51,132,917</u>	<u>\$ 87,224</u>	<u>\$ 68,601,944</u>	<u>\$ 68,514,720</u>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCE--BUDGET AND ACTUAL**  
**ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS**  
**OTHER SPECIAL REVENUE**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
<b>REVENUES</b>				
Licenses and Permits	\$ -	\$ -	\$ 502,820	\$ 502,820
Charges for Services and User Fees	1,229,348	1,229,348	74,413	(1,154,935)
Earnings (Loss) on Investments	20,775	20,775	83,963	63,188
Contributions and Donations	1,000,000	2,510,000	1,551,203	(958,797)
<b>TOTAL REVENUES</b>	<u>2,250,123</u>	<u>3,760,123</u>	<u>2,212,399</u>	<u>(1,547,724)</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	1,000,000	1,010,000	20	1,009,980
Culture and Recreation	1,455,801	1,455,801	329,109	1,126,692
General Government Services	89,160	889,160	63,660	825,500
Economic and Physical Environment	650,000	3,150,000	1,719,799	1,430,201
Capital Outlay	2,333,428	2,234,356	40,600	2,193,756
<b>TOTAL EXPENDITURES</b>	<u>5,528,389</u>	<u>8,739,317</u>	<u>2,153,188</u>	<u>6,586,129</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,278,266)</u>	<u>(4,979,194)</u>	<u>59,211</u>	<u>5,038,405</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	109,000	2,109,000	109,000	(2,000,000)
Transfers Out	-	(330,000)	(330,000)	-
<b>Total Other Financing Sources (Uses)</b>	<u>109,000</u>	<u>1,779,000</u>	<u>(221,000)</u>	<u>(2,000,000)</u>
Net Change in Fund Balances	(3,169,266)	(3,200,194)	(161,789)	3,038,405
<b>FUND BALANCES - OCTOBER 1</b>	<u>5,728,766</u>	<u>5,728,766</u>	<u>5,728,766</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 2,559,500</u>	<u>\$ 2,528,572</u>	<u>\$ 5,566,977</u>	<u>\$ 3,038,405</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 seven (7) Debt Service Funds listed in the Financial Report:

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

**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 Non-Ad Valorem Refunding Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016, Non-Ad Valorem Revenue Note, Series 2016, Taxable Non-Ad Valorem Revenue Refunding Note, Series 2020A, and Taxable Non-Ad Valorem Revenue Refunding Note, Series 2020B, that are payable solely from non-ad valorem revenues.

**Occupational License Tax Bonds Fund** -- used for the repayment of Gulf Breeze Loan, Series 2012 and Occupational License Tax Bonds, Series 2017 that are payable solely from the occupational license tax proceeds.

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

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

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

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**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**SEPTEMBER 30, 2020**

	Community Investment Tax Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Occupational License Tax Bonds	Utilities Services Tax Bonds
<b>ASSETS</b>					
Restricted Cash and Investments	\$ 8,857,976	\$ -	\$ 2,694,311	\$ 449,202	\$ 1,217,598
<b>TOTAL ASSETS</b>	<u>\$ 8,857,976</u>	<u>\$ -</u>	<u>\$ 2,694,311</u>	<u>\$ 449,202</u>	<u>\$ 1,217,598</u>
<b>LIABILITIES AND FUND BALANCES</b>					
Liabilities:					
Accounts Payable	\$ -	\$ -	\$ 2,002	\$ -	\$ -
Accrued Interest Payable	1,402,975	-	1,737,042	449,202	1,217,598
Current Portion of Long-Term Debt	7,455,000	-	950,000	-	-
<b>TOTAL LIABILITIES</b>	<u>8,857,975</u>	<u>-</u>	<u>2,689,044</u>	<u>449,202</u>	<u>1,217,598</u>
<b>FUND BALANCES</b>					
Restricted	1	-	5,267	-	-
<b>TOTAL FUND BALANCES</b>	<u>1</u>	<u>-</u>	<u>5,267</u>	<u>-</u>	<u>-</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 8,857,976</u>	<u>\$ -</u>	<u>\$ 2,694,311</u>	<u>\$ 449,202</u>	<u>\$ 1,217,598</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**SEPTEMBER 30, 2020**

	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
<b>ASSETS</b>			
Restricted Cash and Investments	\$ 36,581	\$ 2,372,115	\$ 15,627,783
<b>TOTAL ASSETS</b>	<u>\$ 36,581</u>	<u>\$ 2,372,115</u>	<u>\$ 15,627,783</u>
<b>LIABILITIES AND FUND BALANCES</b>			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 2,002
Accrued Interest Payable	24,387	1,703,365	6,534,569
Current Portion of Long-Term Debt	-	-	8,405,000
<b>TOTAL LIABILITIES</b>	<u>24,387</u>	<u>1,703,365</u>	<u>14,941,571</u>
<b>FUND BALANCES</b>			
Restricted	12,194	668,750	686,212
<b>TOTAL FUND BALANCES</b>	<u>12,194</u>	<u>668,750</u>	<u>686,212</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 36,581</u>	<u>\$ 2,372,115</u>	<u>\$ 15,627,783</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, 2020**

	Community Investment Tax Bonds	HUD - Section 108 Loan Proceeds	Non Ad Valorem Assessment	Occupational License Tax Bonds	Utilities Services Tax Bonds
<b>REVENUES</b>					
<b>TAXES:</b>					
Local Option Resort	\$ -	\$ -	\$ -	\$ -	\$ 41,500
Earnings (Loss) on Investments	58,091	42	20,200	3,745	-
<b>TOTAL REVENUES</b>	<u>58,091</u>	<u>42</u>	<u>20,200</u>	<u>3,745</u>	<u>41,500</u>
<b>EXPENDITURES</b>					
<b>CURRENT:</b>					
General Government Services	-	5	-	-	-
<b>DEBT SERVICE:</b>					
Principal Payments	7,455,000	-	950,000	-	13,600,000
Interest Payments	2,805,950	-	3,468,227	898,403	2,704,196
Issuance of Debt Costs	-	-	141,477	-	-
<b>TOTAL EXPENDITURES</b>	<u>10,260,950</u>	<u>5</u>	<u>4,559,704</u>	<u>898,403</u>	<u>16,304,196</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,202,859)	37	(4,539,504)	(894,658)	(16,262,696)
<b>OTHER FINANCING SOURCES (USES)</b>					
Issuance of Refunding Debt	-	-	58,538,900	-	-
Payment to Refunded Bond Escrow Agent	-	-	(58,392,155)	-	-
Transfers In	10,202,860	-	4,398,024	894,657	16,262,696
Transfers Out	-	(37,802)	-	-	-
<b>Total Other Financing Sources (Uses)</b>	<u>10,202,860</u>	<u>(37,802)</u>	<u>4,544,769</u>	<u>894,657</u>	<u>16,262,696</u>
Net Change in Fund Balances	1	(37,765)	5,265	(1)	-
<b>FUND BALANCES - OCTOBER 1</b>	<u>-</u>	<u>37,765</u>	<u>2</u>	<u>1</u>	<u>-</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 1</u>	<u>\$ -</u>	<u>\$ 5,267</u>	<u>\$ -</u>	<u>\$ -</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**DEBT SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
<b>REVENUES</b>			
<b>TAXES:</b>			
Local Option Resort	\$ 2,000,000	\$ -	\$ 2,041,500
Earnings (Loss) on Investments	6,874	26,227	115,179
<b>TOTAL REVENUES</b>	<u>2,006,874</u>	<u>26,227</u>	<u>2,156,679</u>
<b>EXPENDITURES</b>			
<b>CURRENT:</b>			
General Government Services	-	-	5
<b>DEBT SERVICE:</b>			
Principal Payments	4,000,000	1,530,000	27,535,000
Interest Payments	170,707	4,132,700	14,180,183
Issuance of Debt Costs	-	-	141,477
<b>TOTAL EXPENDITURES</b>	<u>4,170,707</u>	<u>5,662,700</u>	<u>41,856,665</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,163,833)</u>	<u>(5,636,473)</u>	<u>(39,699,986)</u>
<b>OTHER FINANCING SOURCES (USES)</b>			
Issuance of Refunding Debt	-	-	58,538,900
Payment to Refunded Bond Escrow Agent	-	-	(58,392,155)
Transfers In	2,176,027	5,667,723	39,601,987
Transfers Out	-	-	(37,802)
<b>Total Other Financing Sources (Uses)</b>	<u>2,176,027</u>	<u>5,667,723</u>	<u>39,710,930</u>
Net Change in Fund Balances	12,194	31,250	10,944
<b>FUND BALANCES - OCTOBER 1</b>	<u>-</u>	<u>637,500</u>	<u>675,268</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 12,194</u>	<u>\$ 668,750</u>	<u>\$ 686,212</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 fifteen (15) Capital Projects Funds listed in the Financial Report.

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

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

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

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

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

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

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

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

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

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



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

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

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

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

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

**Law Enforcement Trust Fund Capital Projects** -- used to account solely for the cost of law enforcement purposes.

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**SEPTEMBER 30, 2020**

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
<b>ASSETS</b>				
Cash and Investments	\$ 4,688,591	\$ -	\$ -	\$ 2,008,031
Accounts Receivable, Net	-	-	-	1,936,623
Restricted Cash and Investments	-	647,504	9,198,521	-
<b>TOTAL ASSETS</b>	<u>\$ 4,688,591</u>	<u>\$ 647,504</u>	<u>\$ 9,198,521</u>	<u>\$ 3,944,654</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ -	\$ 159,029	\$ 207,827	\$ 161,623
Deposits and Advances	-	-	192,700	-
Retainage on Contracts	18,000	118,157	93,537	49,456
Due to Other Funds	-	-	-	-
<b>TOTAL LIABILITIES</b>	<u>18,000</u>	<u>277,186</u>	<u>494,064</u>	<u>211,079</u>
<b>FUND BALANCES:</b>				
Restricted	4,670,591	370,318	8,704,457	3,733,575
Unassigned (Deficit)	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>4,670,591</u>	<u>370,318</u>	<u>8,704,457</u>	<u>3,733,575</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 4,688,591</u>	<u>\$ 647,504</u>	<u>\$ 9,198,521</u>	<u>\$ 3,944,654</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**SEPTEMBER 30, 2020**

	Grants Capital Improvement Projects	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Bond Projects
<b>ASSETS</b>				
Cash and Investments	\$ -	\$ -	\$ 13,582,409	\$ -
Accounts Receivable, Net	6,229,727	-	-	-
Restricted Cash and Investments	-	21,476,266	-	35,174,291
<b>TOTAL ASSETS</b>	<u>\$ 6,229,727</u>	<u>\$ 21,476,266</u>	<u>\$ 13,582,409</u>	<u>\$ 35,174,291</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 2,557,060	\$ 278,293	\$ 142,906	\$ 4,532,063
Deposits and Advances	-	-	-	-
Retainage on Contracts	1,625,568	5,048	256,451	1,708,858
Due to Other Funds	2,047,099	-	-	-
<b>TOTAL LIABILITIES</b>	<u>6,229,727</u>	<u>283,341</u>	<u>399,357</u>	<u>6,240,921</u>
<b>FUND BALANCES:</b>				
Restricted	-	21,192,925	13,183,052	28,933,370
Unassigned (Deficit)	-	-	-	-
<b>TOTAL FUND BALANCES</b>	<u>-</u>	<u>21,192,925</u>	<u>13,183,052</u>	<u>28,933,370</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 6,229,727</u>	<u>\$ 21,476,266</u>	<u>\$ 13,582,409</u>	<u>\$ 35,174,291</u>



**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**SEPTEMBER 30, 2020**

	<b>Stormwater Capital Projects</b>	<b>Transportation Impact Fees Capital Projects</b>	<b>Utilities Services Tax Bond Projects</b>	<b>Utilities Services Tax Capital Projects</b>
<b>ASSETS</b>				
Cash and Investments	\$ 16,182,469	\$ -	\$ -	\$ 10,487,371
Accounts Receivable, Net	92,984	-	-	-
Restricted Cash and Investments	-	3,107,195	-	-
<b>TOTAL ASSETS</b>	<b>\$ 16,275,453</b>	<b>\$ 3,107,195</b>	<b>\$ -</b>	<b>\$ 10,487,371</b>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 378,485	\$ -	\$ 239,684	\$ 473,907
Deposits and Advances	-	-	-	-
Retainage on Contracts	119,111	-	94,171	10,579
Due to Other Funds	-	-	628,538	-
<b>TOTAL LIABILITIES</b>	<b>497,596</b>	<b>-</b>	<b>962,393</b>	<b>484,486</b>
<b>FUND BALANCES:</b>				
Restricted	15,777,857	3,107,195	-	10,002,885
Unassigned (Deficit)	-	-	(962,393)	-
<b>TOTAL FUND BALANCES</b>	<b>15,777,857</b>	<b>3,107,195</b>	<b>(962,393)</b>	<b>10,002,885</b>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<b>\$ 16,275,453</b>	<b>\$ 3,107,195</b>	<b>\$ -</b>	<b>\$ 10,487,371</b>

**CITY OF TAMPA, FLORIDA**  
**COMBINING BALANCE SHEET (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**SEPTEMBER 30, 2020**

	Non Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
<b>ASSETS</b>				
Cash and Investments	\$ -	\$ 3,341,080	\$ 150,567	\$ 50,440,518
Accounts Receivable, Net	-	-	-	8,259,334
Restricted Cash and Investments	2,503,645	-	-	72,107,422
<b>TOTAL ASSETS</b>	<u>\$ 2,503,645</u>	<u>\$ 3,341,080</u>	<u>\$ 150,567</u>	<u>\$ 130,807,274</u>
<b>LIABILITIES AND FUND BALANCES</b>				
Liabilities:				
Accounts Payable	\$ 394,433	\$ 549,747	\$ -	\$ 10,075,057
Deposits and Advances	-	-	-	192,700
Retainage on Contracts	-	169,927	-	4,268,863
Due to Other Funds	-	-	-	2,675,637
<b>TOTAL LIABILITIES</b>	<u>394,433</u>	<u>719,674</u>	<u>-</u>	<u>17,212,257</u>
<b>FUND BALANCES:</b>				
Restricted	2,109,212	2,621,406	150,567	114,557,410
Unassigned (Deficit)	-	-	-	(962,393)
<b>TOTAL FUND BALANCES</b>	<u>2,109,212</u>	<u>2,621,406</u>	<u>150,567</u>	<u>113,595,017</u>
<b>TOTAL LIABILITIES AND FUND BALANCES</b>	<u>\$ 2,503,645</u>	<u>\$ 3,341,080</u>	<u>\$ 150,567</u>	<u>\$ 130,807,274</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
<b>REVENUES</b>				
<b>TAXES:</b>				
Sales	\$ -	\$ -	\$ -	\$ 17,141,842
Special Assessments	-	-	-	-
<b>INTERGOVERNMENTAL:</b>				
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	673,469	-	-	-
Charges for Services and User Fees	5,032	-	-	-
Earnings (Loss) on Investments	51,201	23,364	(35,015)	13,502
Contributions and Donations	19,935	-	-	-
<b>TOTAL REVENUES</b>	<u>749,637</u>	<u>23,364</u>	<u>(35,015)</u>	<u>17,155,344</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	-	-	-	15,494
Culture and Recreation	-	37,795	10,415	136,847
Environmental Services	-	-	30,838	77,339
General Government Services	-	-	-	-
Capital Outlay	162,469	2,022,574	2,403,991	1,519,601
<b>TOTAL EXPENDITURES</b>	<u>162,469</u>	<u>2,060,369</u>	<u>2,445,244</u>	<u>1,749,281</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>587,168</u>	<u>(2,037,005)</u>	<u>(2,480,259)</u>	<u>15,406,063</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	1,295,318	-	-	-
Transfers Out	-	-	-	(17,522,860)
<b>Total Other Financing Sources (Uses)</b>	<u>1,295,318</u>	<u>-</u>	<u>-</u>	<u>(17,522,860)</u>
Net Change in Fund Balances	1,882,486	(2,037,005)	(2,480,259)	(2,116,797)
<b>FUND BALANCES - OCTOBER 1</b>	2,788,105	2,407,323	11,184,716	5,850,372
<b>FUND BALANCES - SEPTEMBER 30</b>	<u>\$ 4,670,591</u>	<u>\$ 370,318</u>	<u>\$ 8,704,457</u>	<u>\$ 3,733,575</u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Grants Capital Improvement Projects	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Bond Projects
<b>REVENUES</b>				
<b>TAXES:</b>				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
<b>INTERGOVERNMENTAL:</b>				
State	2,222,327	-	-	-
Local	15,758,904	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Earnings (Loss) on Investments	412	161,167	(44,976)	227,552
Contributions and Donations	-	-	-	-
<b>TOTAL REVENUES</b>	<u>17,981,643</u>	<u>161,167</u>	<u>(44,976)</u>	<u>227,552</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	-	216,863	703,690	39,020
General Government Services	-	-	-	-
Capital Outlay	17,981,643	2,684,704	7,709,265	22,215,024
<b>TOTAL EXPENDITURES</b>	<u>17,981,643</u>	<u>2,901,567</u>	<u>8,412,955</u>	<u>22,254,044</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>(2,740,400)</u>	<u>(8,457,931)</u>	<u>(22,026,492)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	3,521,000	10,625,677	-
Transfers Out	-	-	(25,781)	-
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>3,521,000</u>	<u>10,599,896</u>	<u>-</u>
Net Change in Fund Balances	-	780,600	2,141,965	(22,026,492)
<b>FUND BALANCES - OCTOBER 1</b>	<u>-</u>	<u>20,412,325</u>	<u>11,041,087</u>	<u>50,959,862</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u><u>\$ -</u></u>	<u><u>\$ 21,192,925</u></u>	<u><u>\$ 13,183,052</u></u>	<u><u>\$ 28,933,370</u></u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utilities Services Tax Bond Projects	Utilities Services Tax Capital Projects
<b>REVENUES</b>				
<b>TAXES:</b>				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	11,669,254	35,265	-	-
<b>INTERGOVERNMENTAL:</b>				
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	3,814	-	-	188,666
Earnings (Loss) on Investments	(52,118)	41,703	(881)	(24,739)
Contributions and Donations	-	-	-	135,000
<b>TOTAL REVENUES</b>	<u>11,620,950</u>	<u>76,968</u>	<u>(881)</u>	<u>298,927</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	149,346	-	-	-
General Government Services	-	-	-	244,675
Capital Outlay	4,563,919	57,563	1,145,713	5,319,691
<b>TOTAL EXPENDITURES</b>	<u>4,713,265</u>	<u>57,563</u>	<u>1,145,713</u>	<u>5,564,366</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,907,685</u>	<u>19,405</u>	<u>(1,146,594)</u>	<u>(5,265,439)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	-	8,358,157
Transfers Out	(5,771,629)	-	-	(90,000)
<b>Total Other Financing Sources (Uses)</b>	<u>(5,771,629)</u>	<u>-</u>	<u>-</u>	<u>8,268,157</u>
Net Change in Fund Balances	1,136,056	19,405	(1,146,594)	3,002,718
<b>FUND BALANCES - OCTOBER 1</b>	<u>14,641,801</u>	<u>3,087,790</u>	<u>184,201</u>	<u>7,000,167</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u><u>\$ 15,777,857</u></u>	<u><u>\$ 3,107,195</u></u>	<u><u>\$ (962,393)</u></u>	<u><u>\$ 10,002,885</u></u>

**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND**  
**CHANGES IN FUND BALANCES (CONTINUED)**  
**NONMAJOR GOVERNMENTAL FUNDS**  
**CAPITAL PROJECTS FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Non Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
<b>REVENUES</b>				
<b>TAXES:</b>				
Sales	\$ -	\$ -	\$ -	\$ 17,141,842
Special Assessments	-	-	-	11,704,519
<b>INTERGOVERNMENTAL:</b>				
State	-	-	-	2,222,327
Local	-	-	-	15,758,904
Transportation Impact Fees	-	-	-	673,469
Charges for Services and User Fees	-	-	-	197,512
Earnings (Loss) on Investments	39,435	68,053	567	469,227
Contributions and Donations	-	-	-	154,935
<b>TOTAL REVENUES</b>	<u>39,435</u>	<u>68,053</u>	<u>567</u>	<u>48,322,735</u>
<b>EXPENDITURES</b>				
<b>CURRENT:</b>				
Public Safety	-	-	-	15,494
Culture and Recreation	-	11,554	-	196,611
Environmental Services	-	-	-	1,217,096
General Government Services	-	-	-	244,675
Capital Outlay	1,165,260	3,069,727	-	72,021,144
<b>TOTAL EXPENDITURES</b>	<u>1,165,260</u>	<u>3,081,281</u>	<u>-</u>	<u>73,695,020</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(1,125,825)</u>	<u>(3,013,228)</u>	<u>567</u>	<u>(25,372,285)</u>
<b>OTHER FINANCING SOURCES (USES)</b>				
Transfers In	-	-	150,000	23,950,152
Transfers Out	-	-	-	(23,410,270)
<b>Total Other Financing Sources (Uses)</b>	<u>-</u>	<u>-</u>	<u>150,000</u>	<u>539,882</u>
Net Change in Fund Balances	<u>(1,125,825)</u>	<u>(3,013,228)</u>	<u>150,567</u>	<u>(24,832,403)</u>
<b>FUND BALANCES - OCTOBER 1</b>	<u>3,235,037</u>	<u>5,634,634</u>	<u>-</u>	<u>138,427,420</u>
<b>FUND BALANCES - SEPTEMBER 30</b>	<u><u>\$ 2,109,212</u></u>	<u><u>\$ 2,621,406</u></u>	<u><u>\$ 150,567</u></u>	<u><u>\$ 113,595,017</u></u>

## **Nonmajor Enterprise Funds Statements**

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The Nonmajor Enterprise Funds Statements includes the Parking Facilities Fund and the Golf Courses Fund. This subsection includes the following financial statements:

**Combining Statement of Net Position**

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

**Combining Statement of Cash Flows**

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## **NONMAJOR ENTERPRISE FUNDS**

Nonmajor Enterprise Funds are used to account for operations that are financed and operated in a manner similar to private business enterprise, and where the costs of providing goods and services to the general public are recovered primarily through user charges. The City has two (2) Nonmajor Enterprise Funds listed in the Financial Report:

**Parking Facilities Fund** -- accounts for the operations of ten (10) City owned parking garages, nine (9) surface lots, and over 1,797 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, 2020**

	<b>Parking Facilities</b>	<b>Golf Courses</b>	<b>Total</b>
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and Investments	\$ 8,013,890	\$ 1,582,554	\$ 9,596,444
Accounts Receivable, Net	305,263	49,354	354,617
Inventories	-	161,406	161,406
Prepaid Expenses and Deposits	-	5,822	5,822
<b>TOTAL CURRENT ASSETS</b>	<b>8,319,153</b>	<b>1,799,136</b>	<b>10,118,289</b>
<b>NONCURRENT ASSETS</b>			
Notes Receivable	3,000,000	-	3,000,000
<b>CAPITAL ASSETS:</b>			
Land and Land Rights	20,040,502	924,663	20,965,165
Buildings and Improvements	96,657,358	4,589,140	101,246,498
Improvements Other Than Buildings	8,061,594	6,778,803	14,840,397
Machinery and Equipment	3,914,846	1,449,736	5,364,582
Intangible Assets	119,954	-	119,954
Construction in Progress	1,327,584	168,581	1,496,165
Less Accumulated Depreciation	(66,249,778)	(10,484,279)	(76,734,057)
<b>TOTAL CAPITAL ASSETS</b>	<b>63,872,060</b>	<b>3,426,644</b>	<b>67,298,704</b>
<b>TOTAL NONCURRENT ASSETS</b>	<b>66,872,060</b>	<b>3,426,644</b>	<b>70,298,704</b>
<b>TOTAL ASSETS</b>	<b>75,191,213</b>	<b>5,225,780</b>	<b>80,416,993</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>	<b>1,310,828</b>	<b>-</b>	<b>1,310,828</b>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	1,724,200	294,361	2,018,561
Accrued Salaries	159,025	-	159,025
Accrued Liabilities	338,305	-	338,305
Unearned Revenues	356,200	71,749	427,949
Due to Other Funds	19,940	-	19,940
Customer Deposits	7,977	-	7,977
<b>TOTAL CURRENT LIABILITIES</b>	<b>2,605,647</b>	<b>366,110</b>	<b>2,971,757</b>
<b>LONG-TERM LIABILITIES:</b>			
Compensated Absences - Long-Term	286,023	-	286,023
Other Post Employment Benefits	2,054,030	-	2,054,030
Net Pension Liability	1,976,955	-	1,976,955
<b>TOTAL LONG-TERM LIABILITIES</b>	<b>4,317,008</b>	<b>-</b>	<b>4,317,008</b>
<b>TOTAL LIABILITIES</b>	<b>6,922,655</b>	<b>366,110</b>	<b>7,288,765</b>
<b>DEFERRED INFLOW OF RESOURCES</b>	<b>936,727</b>	<b>-</b>	<b>936,727</b>
<b>NET POSITION</b>			
Net Investment in Capital Assets	63,872,060	3,426,644	67,298,704
Unrestricted	4,770,599	1,433,026	6,203,625
<b>TOTAL NET POSITION</b>	<b>\$ 68,642,659</b>	<b>\$ 4,859,670</b>	<b>\$ 73,502,329</b>

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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, 2020**

	<b>Parking Facilities</b>	<b>Golf Courses</b>	<b>Total Nonmajor Enterprise Funds</b>
<b>OPERATING REVENUES</b>			
Charges for Sales and Services	\$ 15,203,856	\$ 2,969,053	\$ 18,172,909
<b>OPERATING EXPENSES</b>			
Personal Services and Benefits	5,435,845	-	5,435,845
Supplies and Materials	181,809	156,537	338,346
Contract Services	3,017,747	3,103,752	6,121,499
Other Services and Charges	5,288,198	959,376	6,247,574
Depreciation	2,934,214	399,749	3,333,963
<b>TOTAL OPERATING EXPENSES</b>	<b>16,857,813</b>	<b>4,619,414</b>	<b>21,477,227</b>
<b>OPERATING LOSS</b>	<b>(1,653,957)</b>	<b>(1,650,361)</b>	<b>(3,304,318)</b>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Earnings on Investments	151,042	8,501	159,543
Gain (Loss) on Disposal of Capital Assets	(100,196)	2,041	(98,155)
Local Government	(302,879)	-	(302,879)
Miscellaneous Income	7,840	-	7,840
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<b>(244,193)</b>	<b>10,542</b>	<b>(233,651)</b>
<b>LOSS BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<b>(1,898,150)</b>	<b>(1,639,819)</b>	<b>(3,537,969)</b>
<b>TRANSFERS AND CAPITAL CONTRIBUTIONS</b>			
Transfers In	-	1,901,223	1,901,223
Transfers Out:			
Pilot and Piloff	(976,577)	-	(976,577)
Other Transfers Out	(746,988)	-	(746,988)
<b>TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS</b>	<b>(1,723,565)</b>	<b>1,901,223</b>	<b>177,658</b>
<b>CHANGE IN NET POSITION</b>	<b>(3,621,715)</b>	<b>261,404</b>	<b>(3,360,311)</b>
<b>NET POSITION - OCTOBER 1</b>	<b>72,264,374</b>	<b>4,598,266</b>	<b>76,862,640</b>
<b>NET POSITION - SEPTEMBER 30</b>	<b>\$ 68,642,659</b>	<b>\$ 4,859,670</b>	<b>\$ 73,502,329</b>

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**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**NONMAJOR ENTERPRISE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ 14,963,662	\$ 3,011,061	\$ 17,974,723
Receipts from Interfund Services Provided	234,351	-	234,351
Payments to Suppliers	(4,353,403)	(4,400,184)	(8,753,587)
Payments to Employees	(4,458,242)	-	(4,458,242)
Payments for Interfund Services Used	(3,189,295)	-	(3,189,295)
Other Receipts	7,840	-	7,840
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>3,204,913</b>	<b>(1,389,123)</b>	<b>1,815,790</b>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Cash Received from Other Funds	-	1,901,223	1,901,223
Cash Paid to Other Funds	(1,723,565)	-	(1,723,565)
Cash Paid to Other Local Governments	(302,879)	-	(302,879)
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<b>(2,026,444)</b>	<b>1,901,223</b>	<b>(125,221)</b>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(2,380,761)	(347,352)	(2,728,113)
Proceeds from the Sale of Capital Assets	8,984	2,041	11,025
<b>Net Cash Used by Capital and Related Financing Activities</b>	<b>(2,371,777)</b>	<b>(345,311)</b>	<b>(2,717,088)</b>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Earnings on Cash and Investments	151,042	8,501	159,543
<b>Net Cash Provided by Investing Activities</b>	<b>151,042</b>	<b>8,501</b>	<b>159,543</b>
<b>Net Change in Cash and Investments</b>	<b>(1,042,266)</b>	<b>175,290</b>	<b>(866,976)</b>
<b>Beginning Cash and Cash Equivalents</b>	<b>9,056,156</b>	<b>1,407,264</b>	<b>10,463,420</b>
<b>Ending Cash and Cash Equivalents</b>	<b>\$ 8,013,890</b>	<b>\$ 1,582,554</b>	<b>\$ 9,596,444</b>
<b>Reconciliation of Operating Income (Loss) to</b>			
<b>Net Cash Provided (Used) by Operating Activities:</b>			
Operating Loss	\$ (1,653,957)	\$ (1,650,361)	\$ (3,304,318)
<b>Adjustments to Reconcile Operating Income (Loss) to</b>			
<b>Net Cash Provided (Used) by Operating Activities:</b>			
Depreciation	2,934,214	399,749	3,333,963
Miscellaneous Receipts	7,840	-	7,840
<b>Changes in Assets and Liabilities:</b>			
Change in Receivables--Net	67,657	75,858	143,515
Change in Inventory and Other Assets	-	(11,139)	(11,139)
Change in Prepaids and Deposits	-	145	145
Change in Deferred Outflows of Resources	732,010	-	732,010
Change in Net Pension Liability	(428,042)	-	(428,042)
Change in Deferred Inflows of Resources	133,363	-	133,363
Change in Accounts Payable	933,397	(169,525)	763,872
Change in Accrued Salaries	30,429	-	30,429
Change in Accrued Liabilities	509,843	-	509,843
Change in Due to Other Funds	5,752	-	5,752
Change in Customer Deposits and Advances	4,112	-	4,112
Change in Unearned Revenues	(71,705)	(33,850)	(105,555)
<b>Total Adjustments</b>	<b>4,858,870</b>	<b>261,238</b>	<b>5,120,108</b>
<b>Net Cash Provided (Used) by Operating Activities</b>	<b>\$ 3,204,913</b>	<b>\$ (1,389,123)</b>	<b>\$ 1,815,790</b>
<b>Cash and Investments are Reported in the Financial</b>			
<b>Statements as Follows:</b>			
Cash	\$ 76,150	\$ 1,329,820	\$ 1,405,970
Equity in Pooled Cash	7,937,740	252,734	8,190,474
<b>Ending Cash and Investments</b>	<b>\$ 8,013,890</b>	<b>\$ 1,582,554</b>	<b>\$ 9,596,444</b>

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

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## **Internal Service Funds Statements**

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

**Combining Statement of Net Position**

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

**Combining Statement of Cash Flows**

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### INTERNAL SERVICE FUNDS

Internal Service Funds are used to account for the financing of goods and services provided by one City department to other City departments on a cost-reimbursement basis. The City has two (2) Internal Service Funds listed in the Financial Report:

**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, 2020**

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
<b>ASSETS</b>			
<b>CURRENT ASSETS:</b>			
Cash and Investments	\$ 5,675,367	\$ 6,526,679	\$ 12,202,046
Accounts Receivable, Net	49,905	825,944	875,849
<b>TOTAL CURRENT ASSETS</b>	<u>5,725,272</u>	<u>7,352,623</u>	<u>13,077,895</u>
<b>NONCURRENT ASSETS</b>			
<b>CAPITAL ASSETS:</b>			
Land and Land Rights	1,310	-	1,310
Buildings and Improvements	2,899,893	-	2,899,893
Improvements Other Than Buildings	1,298,295	-	1,298,295
Machinery and Equipment	39,599,756	514,306	40,114,062
Intangible Assets	17,767	139,889	157,656
Construction in Progress	472,530	-	472,530
Less Accumulated Depreciation	(16,353,390)	(648,682)	(17,002,072)
<b>TOTAL CAPITAL ASSETS</b>	<u>27,936,161</u>	<u>5,513</u>	<u>27,941,674</u>
<b>TOTAL NONCURRENT ASSETS</b>	<u>27,936,161</u>	<u>5,513</u>	<u>27,941,674</u>
<b>TOTAL ASSETS</b>	<u>33,661,433</u>	<u>7,358,136</u>	<u>41,019,569</u>
<b>LIABILITIES</b>			
<b>CURRENT LIABILITIES:</b>			
Accounts Payable	1,125,720	208,780	1,334,500
Accrued Salaries	162,258	166,759	329,017
Due to Other Funds	18,496	20,661	39,157
Customer Deposits	-	5,641,802	5,641,802
Customer Advances	-	1,149,468	1,149,468
<b>TOTAL CURRENT LIABILITIES</b>	<u>1,306,474</u>	<u>7,187,470</u>	<u>8,493,944</u>
<b>LONG-TERM LIABILITIES</b>			
Compensated Absences - Long-Term	616,439	-	616,439
<b>TOTAL LONG-TERM LIABILITIES</b>	<u>616,439</u>	<u>-</u>	<u>616,439</u>
<b>TOTAL LIABILITIES</b>	<u>1,922,913</u>	<u>7,187,470</u>	<u>9,110,383</u>
<b>NET POSITION</b>			
Net Investment in Capital Assets	27,936,161	5,513	27,941,674
Unrestricted	3,802,359	165,153	3,967,512
<b>TOTAL NET POSITION</b>	<u>\$ 31,738,520</u>	<u>\$ 170,666</u>	<u>\$ 31,909,186</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, 2020**

	<u>Fleet Maintenance</u>	<u>Consumer Services</u>	<u>Total Internal Service Funds</u>
<b>OPERATING REVENUES</b>			
Billings to City Departments	\$ 16,396,118	\$ 10,337,140	\$ 26,733,258
<b>OPERATING EXPENSES</b>			
Personal Services and Benefits	5,229,066	4,683,660	9,912,726
Supplies and Materials	2,480,435	92,793	2,573,228
Contract Services	5,031,195	2,398,855	7,430,050
Other Services and Charges	3,888,141	2,898,026	6,786,167
Depreciation	3,858,994	11,005	3,869,999
<b>TOTAL OPERATING EXPENSES</b>	<u>20,487,831</u>	<u>10,084,339</u>	<u>30,572,170</u>
<b>OPERATING INCOME (LOSS)</b>	<u>(4,091,713)</u>	<u>252,801</u>	<u>(3,838,912)</u>
<b>NONOPERATING REVENUES (EXPENSES)</b>			
Earnings on Investments	55,473	81,929	137,402
Loss on Disposal of Capital Assets	(57,673)	-	(57,673)
State Government	41,216	-	41,216
Interest Expense	-	(83,896)	(83,896)
Miscellaneous Revenue	748	55,007	55,755
<b>TOTAL NONOPERATING REVENUES (EXPENSES)</b>	<u>39,764</u>	<u>53,040</u>	<u>92,804</u>
<b>INCOME (LOSS) BEFORE TRANSFERS</b>	<u>(4,051,949)</u>	<u>305,841</u>	<u>(3,746,108)</u>
<b>TRANSFERS</b>			
Transfers In	8,595,478	-	8,595,478
Transfers Out:			
Other Transfers Out	-	(90,000)	(90,000)
<b>TOTAL TRANSFERS</b>	<u>8,595,478</u>	<u>(90,000)</u>	<u>8,505,478</u>
<b>CHANGE IN NET POSITION</b>	4,543,529	215,841	4,759,370
<b>NET POSITION (DEFICIT) - OCTOBER 1</b>	27,194,991	(45,175)	27,149,816
<b>NET POSITION - SEPTEMBER 30</b>	<u>\$ 31,738,520</u>	<u>\$ 170,666</u>	<u>\$ 31,909,186</u>

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**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF CASH FLOWS**  
**INTERNAL SERVICE FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	<b>Fleet Maintenance</b>	<b>Consumer Services</b>	<b>Total Internal Service Funds</b>
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>			
Receipts from Customers and Users	\$ -	\$ 734,517	\$ 734,517
Receipts from Interfund Services Provided	16,431,243	10,335,270	26,766,513
Payments to Suppliers	(10,238,711)	(3,471,065)	(13,709,776)
Payments to Employees	(5,273,706)	(4,873,329)	(10,147,035)
Payments for Interfund Services Used	(1,561,808)	(1,686,542)	(3,248,350)
Other Receipts	748	55,007	55,755
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>(642,234)</u>	<u>1,093,858</u>	<u>451,624</u>
<b>CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES</b>			
Cash Received from Other Funds	8,595,478	-	8,595,478
Cash Paid to Other Funds	-	(90,000)	(90,000)
Cash Received from State Government	41,216	-	41,216
<b>Net Cash Provided (Used) by Noncapital Financing Activities</b>	<u>8,636,694</u>	<u>(90,000)</u>	<u>8,546,694</u>
<b>CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES</b>			
Acquisition and Construction of Capital Assets	(6,156,155)	-	(6,156,155)
Interest Payments on Capital Debt	-	(83,896)	(83,896)
Proceeds from Sale of Capital Assets	26,015	-	26,015
<b>Net Cash Used by Capital and Related Financing Activities</b>	<u>(6,130,140)</u>	<u>(83,896)</u>	<u>(6,214,036)</u>
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>			
Interest Earnings on Cash and Investments	55,473	81,929	137,402
<b>Net Cash Provided by Investing Activities</b>	<u>55,473</u>	<u>81,929</u>	<u>137,402</u>
<b>Net Increase in Cash and Investments</b>	1,919,793	1,001,891	2,921,684
<b>Beginning Cash and Investments</b>	<u>3,755,574</u>	<u>5,524,788</u>	<u>9,280,362</u>
<b>Ending Cash and Investments</b>	<u>\$ 5,675,367</u>	<u>\$ 6,526,679</u>	<u>\$ 12,202,046</u>
<b>Reconciliation of Operating Loss to</b>			
<b>Net Cash Provided (Used) by Operating Activities:</b>			
Operating Income (Loss)	\$ (4,091,713)	\$ 252,801	\$ (3,838,912)
<b>Adjustments to Reconcile Operating Income (Loss)</b>			
<b>to Net Cash Provided (Used) by Operating Activities</b>			
Depreciation	3,858,994	11,005	3,869,999
Miscellaneous Expenses	748	55,007	55,755
<b>Changes in Assets and Liabilities:</b>			
Change in Receivables--Net	7,249	56,142	63,391
Change in Accounts Payable	(399,519)	133,038	(266,481)
Change in Accrued Salaries	22,286	23,740	46,026
Change in Accrued Liabilities	(44,640)	(213,409)	(258,049)
Change in Due to Other Funds	4,361	5,728	10,089
Change in Customer Deposits	-	769,806	769,806
<b>Total Adjustments</b>	<u>3,449,479</u>	<u>841,057</u>	<u>4,290,536</u>
<b>Net Cash Provided (Used) by Operating Activities</b>	<u>\$ (642,234)</u>	<u>\$ 1,093,858</u>	<u>\$ 451,624</u>
<b>Cash and Investments are Reported in</b>			
<b>Financial Statements as Follows:</b>			
Equity in Pooled Cash and Investments	\$ 5,675,367	\$ 6,526,679	\$ 12,202,046
<b>Ending Cash and Investments</b>	<u>\$ 5,675,367</u>	<u>\$ 6,526,679</u>	<u>\$ 12,202,046</u>

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

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## **Fiduciary Funds**

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

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

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

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

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

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

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## **FIDUCIARY FUNDS**

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

**Firefighters and Police Officers' Pension Trust Fund and General Employees' Retirement Trust Fund** -- these funds account for the accumulation of resources to be used for retirement annuity payments to eligible pensioners and their beneficiaries. Resources are contributed by both employees at rates fixed by law, and by the City and employees in amounts determined by an independent annual actuarial study.

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

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**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**PENSION TRUST FUNDS**  
**SEPTEMBER 30, 2020**

	<b>Firefighters and Police Officers' Pension Fund</b>	<b>General Employees' Retirement Fund</b>	<b>Total Pension Trust Funds</b>
<b>ASSETS</b>			
Cash	\$ 4,007,424	\$ 1,877,888	\$ 5,885,312
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	404,288,013	214,144,992	618,433,005
Equities	1,978,870,212	453,809,298	2,432,679,510
Real Estate Investments	-	65,161,694	65,161,694
Total Cash and Investments	<u>2,387,165,649</u>	<u>734,993,872</u>	<u>3,122,159,521</u>
Accounts Receivable, Net	153,764	425,287	579,051
Interest and Dividends Receivable	1,223,923	1,819,836	3,043,759
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	(295,879)	-	(295,879)
Total Capital Assets	<u>672,934</u>	<u>-</u>	<u>672,934</u>
<b>TOTAL ASSETS</b>	<u>2,389,216,270</u>	<u>737,238,995</u>	<u>3,126,455,265</u>
<b>LIABILITIES</b>			
Accounts Payable	<u>9,263,412</u>	<u>2,525,331</u>	<u>11,788,743</u>
<b>TOTAL LIABILITIES</b>	<u>9,263,412</u>	<u>2,525,331</u>	<u>11,788,743</u>
<b>NET POSITION</b>			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	<u>\$ 2,379,952,858</u>	<u>\$ 734,713,664</u>	<u>\$ 3,114,666,522</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, 2020**

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
<b>ADDITIONS</b>			
Contributions:			
Employer	\$ 17,780,738	\$ 19,409,494	\$ 37,190,232
Employees	14,623,549	27,256	14,650,805
State	7,381,021	-	7,381,021
<b>Total Contributions</b>	<b>39,785,308</b>	<b>19,436,750</b>	<b>59,222,058</b>
Investment Earnings:			
Interest and Dividends	35,643,200	9,809,337	45,452,537
Net Increase in the Fair Value of Investments	300,684,961	46,865,742	347,550,703
<b>Total Investment Earnings</b>	<b>336,328,161</b>	<b>56,675,079</b>	<b>393,003,240</b>
Less Investment Expenses	(4,351,563)	(3,157,993)	(7,509,556)
Net Investment Earnings	331,976,598	53,517,086	385,493,684
<b>Total Additions, Net</b>	<b>371,761,906</b>	<b>72,953,836</b>	<b>444,715,742</b>
<b>DEDUCTIONS</b>			
Pension Benefits	134,114,087	51,626,280	185,740,367
Administrative Expenses	363,426	1,762,766	2,126,192
<b>Total Deductions</b>	<b>134,477,513</b>	<b>53,389,046</b>	<b>187,866,559</b>
<b>Change in Net Position</b>	<b>237,284,393</b>	<b>19,564,790</b>	<b>256,849,183</b>
<b>NET POSITION - OCTOBER 1</b>	<b>2,142,668,465</b>	<b>715,148,874</b>	<b>2,857,817,339</b>
<b>NET POSITION - SEPTEMBER 30</b>	<b>\$ 2,379,952,858</b>	<b>\$ 734,713,664</b>	<b>\$ 3,114,666,522</b>

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**CITY OF TAMPA, FLORIDA**  
**COMBINING STATEMENT OF FIDUCIARY NET POSITION**  
**OTHER AGENCY FUNDS**  
**SEPTEMBER 30, 2020**

	Rehabilitation Loans Fund	Agency Funds	Total
<b>ASSETS</b>			
Cash and Investments	\$ 11,903	\$ 5,788,260	\$ 5,800,163
<b>TOTAL ASSETS</b>	<u>\$ 11,903</u>	<u>\$ 5,788,260</u>	<u>\$ 5,800,163</u>
<b>LIABILITIES</b>			
Accounts Payable	\$ 11,897	\$ 36	\$ 11,933
Deposits Held in Custody for Others	<u>6</u>	<u>5,788,224</u>	<u>5,788,230</u>
<b>TOTAL LIABILITIES</b>	<u>\$ 11,903</u>	<u>\$ 5,788,260</u>	<u>\$ 5,800,163</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, 2020**

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
<b>ASSETS</b>				
Cash	\$ 34,262	\$ 18,473	\$ 40,832	\$ 11,903
Notes Receivable, Net	-	3,974,329	3,974,329	-
<b>TOTAL ASSETS</b>	<u>\$ 34,262</u>	<u>\$ 3,992,802</u>	<u>\$ 4,015,161</u>	<u>\$ 11,903</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 34,262	\$ 31,966	\$ 54,331	\$ 11,897
Deposits Held in Custody for Others	-	3,569,017	3,569,011	6
<b>TOTAL LIABILITIES</b>	<u>\$ 34,262</u>	<u>\$ 3,600,983</u>	<u>\$ 3,623,342</u>	<u>\$ 11,903</u>

**CITY OF TAMPA, FLORIDA**  
**STATEMENT OF CHANGES IN ASSETS AND LIABILITIES**  
**OTHER AGENCY FUNDS**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

	Balance October 1, 2019	Additions	Deductions	Balance September 30, 2020
<b>ASSETS</b>				
Cash and Investments	\$ 4,542,785	\$ 1,425,891	\$ 180,416	\$ 5,788,260
Accounts Receivable, Net	-	9,053	9,053	-
<b>TOTAL ASSETS</b>	<u>\$ 4,542,785</u>	<u>\$ 1,434,944</u>	<u>\$ 189,469</u>	<u>\$ 5,788,260</u>
<b>LIABILITIES</b>				
Accounts Payable	\$ 47,030	\$ 1,526	\$ 48,520	\$ 36
Deposits Held in Custody for Others	4,495,755	1,425,955	133,486	5,788,224
<b>TOTAL LIABILITIES</b>	<u>\$ 4,542,785</u>	<u>\$ 1,427,481</u>	<u>\$ 182,006</u>	<u>\$ 5,788,260</u>

## **Other Supplemental Information**

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The Other Supplemental Information section includes schedules for the Deepwater Horizon Fund and the U.S. Classic Courthouse. This subsection contains the following schedules:

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

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

### **U.S. Classic Courthouse**

Schedule of Revenues and Expenditures

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## Deepwater Horizon British Petroleum (BP) Settlement

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The Deepwater Horizon Capital Improvement Project Fund is used to account for the proceeds and expenditures of a one-time settlement received from BP related to the oil spill in the Gulf of Mexico in the year 2010.

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**CITY OF TAMPA, FLORIDA**  
 OTHER SUPPLEMENTARY INFORMATION  
 SCHEDULE OF RECEIPTS AND EXPENDITURES OF  
 FUNDS RELATED TO THE DEEPWATER HORIZON SETTLEMENT  
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	<b>Amount Received in the 2020 Fiscal Year</b>	<b>Amount Expended in the 2020 Fiscal Year</b>
<hr/> Source: City of Tampa Resolution No. 2012-707 <hr/>		
<b>Revenues:</b>		
Earnings on Investments	\$ 23,364	
<b>Total Revenues</b>	<u>23,364</u>	
<b>Expenditures:</b>		
Culture and Recreation		
General Fund Cost Allocation and Overhead		\$ 37,795
Capital Outlay		
New Tampa Community Park Center Improvements		1,429,402
Williams Park Renovations		316,544
Davis Islands Seaplane Basin Park Dock Improvements		191,562
Vila Brothers Park		79,445
Curtis Hixon Park Improvements, Repairs, and Renovations		<u>5,621</u>
<b>Total Expenditures</b>		<u>2,060,369</u>
<b>Total</b>	<u><u>\$ 23,364</u></u>	<u><u>\$ 2,060,369</u></u>

Note: This does not include funds related to the Deepwater Horizon Settlement that are considered Federal awards or State financial assistance.  
 The ongoing results of operations and fund balance related to the Deepwater Horizon Settlement is \$370,318.  
 The balance is reported in a capital project fund titled Deepwater Horizon Capital Improvement Projects located on pages 227 and 231 of this report.

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## U.S. CLASSIC COURTHOUSE

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The U.S. Classic Courthouse (Courthouse) was conveyed to the City of Tampa on September 23, 2003, under the Historic Surplus Property Program which preserves and reuses Federal Historic Properties. Tampa Hotel Partners, LLC converted the Courthouse into an upscale, nationally branded boutique hotel while maintaining its historic character.

Under the requirements of the program, the City is required to provide financial information to the National Park Service for revenue producing property under the Historic Surplus Property Program.

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**CITY OF TAMPA, FLORIDA**  
U.S. CLASSIC COURTHOUSE  
SCHEDULE OF REVENUES AND EXPENDITURES  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Fiscal Year 2016	Five-Year Period Period Ended 2020-2016 Total
<b>REVENUES:</b>						
Rentals:						
Rental Billings	\$ 10,800	\$ 10,680	\$ 10,680	\$ 10,700	\$ 11,400	\$ 54,260
Interest on Past Due Balance	-	-	-	-	-	-
<b>TOTAL REVENUES</b>	<u>10,800</u>	<u>10,680</u>	<u>10,680</u>	<u>10,700</u>	<u>11,400</u>	<u>54,260</u>
<b>EXPENDITURES:</b>						
Administrative and Operations:						
City Personnel Costs	-	-	-	-	-	-
Other	-	-	-	-	-	-
<b>TOTAL EXPENDITURES</b>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over Expenditures	<u>\$ 10,800</u>	<u>\$ 10,680</u>	<u>\$ 10,680</u>	<u>\$ 10,700</u>	<u>\$ 11,400</u>	<u>\$ 54,260</u>

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

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# Statistical Section

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The Statistical Section contains the following documents:

**Financial Trends**

**Revenue Capacity**

**Debt Capacity**

**Demographic and Economic Information**

**Operating Information**

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## Statistical Section

This part of the City of Tampa's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the Financial Statements, Note Disclosures, and Required Supplementary Information says about the City's overall financial health. This information has not been audited by the independent auditor.

<b><u>Contents</u></b>	<b><u>Page</u></b>
<b>Financial Trends</b>	<b>281</b>
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
<b>Revenue Capacity</b>	<b>287</b>
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	
<b>Debt Capacity</b>	<b>292</b>
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.	
<b>Demographic and Economic Information</b>	<b>295</b>
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
<b>Operating Information</b>	<b>297</b>
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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities										
Net Investment in Capital Assets	\$ 736,432	\$ 784,112	\$ 779,200	\$ 777,891	\$ 826,720	\$ 827,775	\$ 810,361	\$ 836,684	\$ 901,018	\$ 946,937
Restricted	37,505	88,523	53,092	56,820	46,586	39,871	43,253	46,994	64,485	78,522
Unrestricted (Deficit)	171,315	56,826	67,398	46,393	(21,622)	(31,166)	(28,316)	(64,560)	(63,197)	(75,464)
Total Governmental Activities Net Position	<u>\$ 945,252</u>	<u>\$ 929,461</u>	<u>\$ 899,690</u>	<u>\$ 881,104</u>	<u>\$ 851,684</u>	<u>\$ 836,480</u>	<u>\$ 825,298</u>	<u>\$ 819,118</u>	<u>\$ 902,306</u>	<u>\$ 949,995</u>
Business-Type Activities										
Net Investment in Capital Assets	\$ 814,767	\$ 838,626	\$ 805,336	\$ 814,775	\$ 861,298	\$ 920,673	\$ 954,060	\$ 979,296	\$ 1,003,750	\$ 959,371
Restricted	107,450	74,224	69,686	76,454	78,379	63,083	63,013	39,374	40,735	14,688
Unrestricted	93,155	146,565	216,303	230,978	228,242	248,936	255,145	289,542	330,018	422,372
Total Business-Type Activities Net Position	<u>\$ 1,015,372</u>	<u>\$ 1,059,415</u>	<u>\$ 1,091,325</u>	<u>\$ 1,122,207</u>	<u>\$ 1,167,919</u>	<u>\$ 1,232,692</u>	<u>\$ 1,272,218</u>	<u>\$ 1,308,212</u>	<u>\$ 1,374,503</u>	<u>\$ 1,396,431</u>
Primary Government										
Net Investment in Capital Assets	\$ 1,551,199	\$ 1,622,738	\$ 1,584,536	\$ 1,592,666	\$ 1,688,018	\$ 1,748,448	\$ 1,764,421	\$ 1,815,980	\$ 1,904,768	\$ 1,906,308
Restricted	144,956	162,747	122,778	133,274	124,965	102,954	106,266	86,368	105,220	93,210
Unrestricted	264,470	203,391	283,701	277,371	206,620	217,770	226,829	224,982	266,821	346,908
Total Primary Government Net Position	<u>\$ 1,960,625</u>	<u>\$ 1,988,876</u>	<u>\$ 1,991,015</u>	<u>\$ 2,003,311</u>	<u>\$ 2,019,603</u>	<u>\$ 2,069,172</u>	<u>\$ 2,097,516</u>	<u>\$ 2,127,330</u>	<u>\$ 2,276,809</u>	<u>\$ 2,346,426</u>

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
Expenses	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Governmental Activities:										
General Government	\$ 58,285	\$ 91,933	\$ 64,900	\$ 71,422	\$ 53,854	\$ 107,010	\$ 102,215	\$ 77,237	\$ 62,478	\$ 99,632
Public Safety	230,035	261,884	245,682	243,761	257,483	252,218	264,518	271,658	282,563	307,698
Environmental Services	47,513	49,069	66,141	61,299	61,152	61,688	76,348	83,199	82,939	85,128
Economic and Physical Environment	29,671	26,814	15,587	18,912	16,749	20,393	21,847	22,719	23,881	34,272
Culture and Recreation	67,883	61,464	59,609	59,601	59,586	63,070	65,142	68,074	73,211	73,566
Interest on Long-Term Debt	14,387	12,666	12,034	11,456	10,622	10,364	13,877	13,722	15,124	14,180
Total Governmental Activities Expenses	447,774	503,830	463,953	466,451	459,446	514,743	543,947	536,609	540,196	614,476
Business-Type Activities:										
Water Utility	72,156	74,476	74,672	72,646	74,533	72,769	79,442	86,535	87,022	97,355
Wastewater Utility	81,736	84,796	85,551	89,662	89,776	89,470	106,324	99,172	100,192	108,187
Solid Waste System	63,218	63,324	66,847	67,085	65,849	64,724	64,162	68,168	73,051	80,852
Parking Facilities	14,660	14,586	13,512	15,775	14,409	15,495	15,912	16,245	16,421	17,261
Golf Courses	4,197	4,211	4,464	4,345	4,192	4,509	4,486	4,431	4,508	4,619
Total Business-Type Activities Expenses	235,967	241,393	245,046	249,513	248,759	246,967	270,326	274,551	281,194	308,274
Total Primary Government Expenses	\$ 683,741	\$ 745,223	\$ 708,999	\$ 715,964	\$ 708,205	\$ 761,710	\$ 814,273	\$ 811,160	\$ 821,390	\$ 922,750
<b>Program Revenues</b>										
Governmental Activities:										
Charges for Services:										
General Government	\$ 40,363	\$ 55,771	\$ 54,869	\$ 45,693	\$ 55,561	\$ 60,806	\$ 52,123	\$ 51,964	\$ 55,030	\$ 57,633
Public Safety	22,354	66,238	25,218	26,492	54,670	30,378	31,130	35,136	37,091	34,187
Environmental Services	6,629	2,571	2,915	2,891	3,155	1,390	512	2,130	4,643	1,168
Culture and Recreation	14,130	13,848	11,759	14,176	12,377	16,184	20,050	18,492	17,295	8,365
Operating Grants and Contributions	68,623	57,388	53,460	50,984	51,396	48,863	53,119	43,464	46,829	74,382
Capital Grants and Contributions	30,564	40,408	31,169	29,153	30,783	33,333	43,676	65,245	55,948	64,630
Total Governmental Activities Program Revenues	182,663	236,224	179,390	169,389	207,942	190,954	200,610	216,431	216,836	240,365
Business-Type Activities:										
Charges for Services:										
Water Utility	89,082	101,758	95,882	98,272	99,107	103,729	110,708	110,369	110,683	122,827
Wastewater Utility	98,546	104,415	105,328	105,788	107,929	109,544	108,985	113,458	118,978	120,900
Solid Waste System	67,251	69,773	81,943	85,717	90,153	97,986	98,193	100,316	102,016	96,431
Parking Facilities	13,306	13,509	12,880	14,887	15,981	17,807	17,933	19,188	20,185	15,212
Golf Courses	3,072	3,110	2,985	2,908	2,625	2,760	2,898	2,984	3,102	2,969
Operating Grants and Contributions	-	-	111	-	-	3,307	1,242	1,092	764	734
Capital Grants and Contributions	10,962	8,719	3,719	5,989	5,367	6,381	8,102	6,062	12,254	4,317
Total Business-Type Activities Program Revenues	282,219	301,284	302,848	313,561	321,162	341,514	348,061	353,469	367,982	363,390
Total Primary Government Program Revenues	\$ 464,882	\$ 537,508	\$ 482,238	\$ 482,950	\$ 529,104	\$ 532,468	\$ 548,671	\$ 569,900	\$ 584,818	\$ 603,755

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

	<b>Fiscal Year</b>									
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Net (Expense) Revenue:										
Governmental Activities	\$ (265,111)	\$ (267,606)	\$ (284,563)	\$ (297,062)	\$ (251,504)	\$ (323,789)	\$ (343,336)	\$ (320,177)	\$ (323,359)	\$ (374,111)
Business-Type Activities	46,252	59,891	57,802	64,048	72,405	94,547	77,735	78,917	86,787	55,116
Total Primary Government Net Expense	<u>\$ (218,859)</u>	<u>\$ (207,715)</u>	<u>\$ (226,761)</u>	<u>\$ (233,014)</u>	<u>\$ (179,099)</u>	<u>\$ (229,242)</u>	<u>\$ (265,601)</u>	<u>\$ (265,601)</u>	<u>\$ (236,572)</u>	<u>\$ (318,995)</u>
<b>General Revenues and Other Changes in Net Position</b>										
Governmental Activities:										
Taxes										
Property Taxes	\$ 122,036	\$ 120,334	\$ 116,812	\$ 124,343	\$ 132,797	\$ 144,375	\$ 155,467	\$ 183,533	\$ 202,658	\$ 221,010
Business Taxes <sup>2</sup>	-	-	-	10,233	10,060	10,301	10,423	10,539	10,553	10,787
Transportation Tax	-	-	-	-	-	-	-	-	20,336	29,658
Local Option Resort Tax	1,841	1,153	1,113	1,447	166	2,507	1,773	2,559	2,166	2,042
Communications Services Tax	23,261	23,634	21,050	20,531	18,759	18,465	17,904	18,445	17,165	16,807
Sales Taxes	40,345	38,695	43,025	42,742	45,592	48,565	50,213	52,895	55,723	50,189
Utility Taxes	36,888	37,386	36,307	39,105	39,167	40,214	41,218	42,272	42,382	42,301
Motor Fuel Taxes	12,051	9,892	9,642	9,876	10,393	10,723	11,022	11,141	11,367	12,012
Investment Earnings (Loss)	4,556	1,723	(863)	924	2,080	1,116	2,997	2,922	8,963	1,834
Transfers In	28,990	18,998	27,706	31,271	28,871	32,319	41,136	34,443	35,234	35,159
Total Governmental Activities	<u>269,968</u>	<u>251,815</u>	<u>254,792</u>	<u>280,472</u>	<u>287,885</u>	<u>308,585</u>	<u>332,153</u>	<u>358,749</u>	<u>406,547</u>	<u>421,799</u>
Business-Type Activities:										
Investment Earnings	2,918	3,062	2,239	656	3,537	1,857	2,177	1,696	8,470	1,095
Gain on Disposal of Capital Assets	94	624	452	317	-	687	750	856	6,267	875
Transfers Out	(28,990)	(17,804)	(28,583)	(31,271)	(28,871)	(32,319)	(41,136)	(34,443)	(35,234)	(35,159)
Total Business-Type Activities	<u>25,978</u>	<u>(14,118)</u>	<u>(25,892)</u>	<u>(30,298)</u>	<u>(25,334)</u>	<u>(29,775)</u>	<u>(38,209)</u>	<u>(31,891)</u>	<u>(20,497)</u>	<u>(33,189)</u>
Total Primary Government	<u>\$ 243,990</u>	<u>\$ 237,697</u>	<u>\$ 228,900</u>	<u>\$ 250,174</u>	<u>\$ 262,551</u>	<u>\$ 278,810</u>	<u>\$ 293,944</u>	<u>\$ 326,858</u>	<u>\$ 386,050</u>	<u>\$ 388,610</u>
<b>Change in Net Position</b>										
Governmental Activities	\$ 4,857	\$ (15,791)	\$ (29,771)	\$ (16,590)	\$ 36,381	\$ (15,204)	\$ (11,183)	\$ 38,572	\$ 83,188	\$ 47,688
Business-Type Activities	20,274	45,773	31,910	33,750	47,071	64,772	39,526	47,026	66,290	21,927
Total Primary Government	<u>\$ 25,131</u>	<u>\$ 29,982</u>	<u>\$ 2,139</u>	<u>\$ 17,160</u>	<u>\$ 83,452</u>	<u>\$ 49,568</u>	<u>\$ 28,343</u>	<u>\$ 85,598</u>	<u>\$ 149,478</u>	<u>\$ 69,615</u>

<sup>1</sup> In FY2011, the Marina operations were transferred to the General Fund.

<sup>2</sup> 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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
General Fund										
Non-Spendable	\$ 711	\$ 698	\$ 598	\$ 700	\$ 759	\$ 302	\$ 344	\$ 384	\$ 395	\$ 509
Restricted	-	17,371	3,465	207	-	-	-	-	-	-
Committed	4,203	3,704	428	199	101	717	210	80	415	239
Assigned	28,911	21,217	22,792	21,867	21,257	27,423	22,760	27,460	27,660	32,047
Unassigned	76,210	54,456	54,089	39,234	35,855	88,848	89,848	96,387	106,423	120,391
Total General Fund	<u>\$ 110,035</u>	<u>\$ 97,446</u>	<u>\$ 81,372</u>	<u>\$ 62,207</u>	<u>\$ 57,972</u>	<u>\$ 117,290</u>	<u>\$ 113,162</u>	<u>\$ 124,311</u>	<u>\$ 134,893</u>	<u>\$ 153,186</u>
Utilities Services Tax Special Revenue Fund (1)										
Restricted	\$ 51,532	\$ -	\$ 48,059	\$ 47,439	\$ 51,121	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	28	2	-	-	-	-	-	-	-	-
Assigned	-	53,696	-	-	-	-	-	-	-	-
Total Utilities Services Tax Special Revenue Fund	<u>\$ 51,560</u>	<u>\$ 53,698</u>	<u>\$ 48,059</u>	<u>\$ 47,439</u>	<u>\$ 51,121</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Community Redevelopment Agency Special Revenue Fund										
Restricted	\$ 14,436	\$ 13,194	\$ 10,297	\$ 6,912	\$ 7,658	\$ 18,591	\$ 29,091	\$ 39,438	\$ 51,133	\$ - (2)
Total Community Redevelopment Agency	<u>\$ 14,436</u>	<u>\$ 13,194</u>	<u>\$ 10,297</u>	<u>\$ 6,912</u>	<u>\$ 7,658</u>	<u>\$ 18,591</u>	<u>\$ 29,091</u>	<u>\$ 39,438</u>	<u>\$ 51,133</u>	<u>\$ -</u>
All Other Governmental Funds										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 290	\$ 311	\$ 346
Restricted	123,014	129,119	122,486	97,724	86,272	155,441	142,265	182,045	190,070	266,511
Committed	42,413	3,069	4,846	5,011	5,522	5,970	5,496	6,716	10,229	11,359
Assigned	-	(205)	-	-	-	-	-	-	-	-
Unassigned	-	-	(47)	(1,277)	(16,504)	-	(1,967)	-	-	(962)
Total all Other Governmental Funds	<u>\$ 165,427</u>	<u>\$ 131,983</u>	<u>\$ 127,285</u>	<u>\$ 101,458</u>	<u>\$ 75,290</u>	<u>\$ 161,411</u>	<u>\$ 146,044</u>	<u>\$ 189,051</u>	<u>\$ 200,610</u>	<u>\$ 277,254</u>

(1) Beginning in FY2016, the Utilities Services Tax Special Revenue Fund's Fund Balance is combined with the General Fund's Unassigned Fund Balance.

(2) Beginning in FY2020, the Community Redevelopment Agency fund is no longer reported as a major governmental fund; the fund balance is included in the Other Governmental Funds.

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Taxes (2)	\$ 208,232	\$ 205,675	\$ 202,802	\$ 221,093	\$ 228,291	\$ 244,532	\$ 256,522	\$ 288,507	\$ 328,129	\$ 350,184
Special Assessments	6,207	8,294	6,025	6,205	6,365	14,436	24,209	26,665	29,312	31,159
Intergovernmental	113,361	148,958	102,052	100,480	104,608	98,040	101,762	127,114	124,278	162,463
Transportation Impact Fees	1,006	4,889	2,956	1,733	1,835	1,918	1,952	3,278	5,312	3,668
Licenses and Permits	44,828	50,720	49,919	41,173	43,365	45,067	43,492	45,908	49,289	47,161
Charges for Services (1)	36,148	54,087	36,442	38,932	44,807	53,554	52,128	52,777	54,688	46,591
Fines and Forfeitures	4,732	7,021	7,312	7,346	34,857	7,672	8,131	8,636	9,549	7,070
Earnings (Loss) on Investments	4,556	1,723	(863)	923	2,080	1,116	2,997	2,922	8,963	1,834
Contributions and Donations	2,751	903	1,361	606	979	805	400	2,964	691	2,040
<b>TOTAL REVENUES</b>	<b>421,821</b>	<b>482,270</b>	<b>408,006</b>	<b>418,491</b>	<b>467,187</b>	<b>467,140</b>	<b>491,593</b>	<b>558,771</b>	<b>610,211</b>	<b>652,170</b>
<b>Expenditures</b>										
Public Safety	219,905	249,876	225,070	230,519	233,969	238,869	254,147	261,089	267,195	281,526
Culture and Recreation	41,844	44,151	42,239	44,079	45,082	48,040	50,315	52,052	55,353	53,724
Environmental Services	32,970	33,995	45,160	36,807	35,565	32,716	45,150	50,090	46,273	47,169
General Government Services	51,812	67,827	49,746	62,359	75,194	74,823	75,950	81,547	92,202	94,006
Economic and Physical Environment	29,766	27,190	15,329	18,322	17,078	20,267	22,530	23,173	23,908	31,183
Debt Service:										
Principal	81,485	25,709	24,177	26,277	26,819	13,837	16,975	53,445	30,165	27,535
Interest	14,387	12,665	12,034	11,457	10,622	10,364	13,877	13,722	15,125	14,180
Issuance of Debt Costs	640	172	458	-	301	814	-	798	-	141
Capital Outlay	83,358	104,741	67,355	70,945	76,090	65,941	79,472	87,987	77,975	87,126
<b>TOTAL EXPENDITURES</b>	<b>556,167</b>	<b>566,326</b>	<b>481,568</b>	<b>500,765</b>	<b>520,720</b>	<b>505,671</b>	<b>558,416</b>	<b>623,903</b>	<b>608,196</b>	<b>636,590</b>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(134,346)	(84,056)	(73,562)	(82,274)	(53,533)	(38,531)	(66,823)	(65,132)	2,015	15,580

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

	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Other Financing Sources (Uses)</b>										
Issuance of Debt	\$ 63,265	\$ 50,135	\$ 45,890	\$ -	\$ 36,880	\$ 121,875	\$ 20,000	\$ 135,647	\$ 1,500	\$ 58,539
Premium on Bonds Issued	-	316	7,438	-	3,902	9,473	-	13,222	-	-
Payment to Refunded Bond Escrow Agent	-	(31,058)	(37,207)	-	(40,246)	(17,229)	-	(45,725)	-	(58,392)
Sale of Capital Assets	1,068	529	428	1,946	1,338	1,656	2,280	1,161	1,366	705
Capital Leases	-	-	-	-	-	608	784	33	556	719
Transfers In	148,945	131,410	167,162	144,106	147,527	102,378	137,734	152,301	123,457	123,177
Transfers Out	(121,424)	(112,413)	(139,456)	(112,775)	(122,023)	(74,980)	(102,969)	(127,004)	(95,060)	(96,523)
Total Other Financing Sources	<u>91,854</u>	<u>38,919</u>	<u>44,255</u>	<u>33,277</u>	<u>27,378</u>	<u>143,781</u>	<u>57,829</u>	<u>129,635</u>	<u>31,819</u>	<u>28,224</u>
Net Change in Fund Balances	<u>\$ (42,492)</u>	<u>\$ (45,137)</u>	<u>\$ (29,307)</u>	<u>\$ (48,997)</u>	<u>\$ (25,974)</u>	<u>\$ 105,250</u>	<u>\$ (8,994)</u>	<u>\$ 64,503</u>	<u>\$ 33,834</u>	<u>\$ 43,805</u>
Debt Service as a Percentage of Noncapital Expenditures	20.4%	8.3%	8.9%	8.8%	8.5%	5.7%	6.4%	12.5%	8.5%	7.6%

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

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

Unaudited - see accompanying auditors' report.

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

<b>Fiscal Year</b>	<b>Property Tax</b>	<b>Business Tax *</b>	<b>Transportation Tax</b>	<b>Community Investment Tax</b>	<b>Miscellaneous Sales Tax</b>	<b>Local Option Resort Tax</b>	<b>Motor Fuel Tax</b>	<b>Utility Tax</b>	<b>Communications Services Tax</b>	<b>Total</b>
2011	\$ 122,036	\$ -	\$ -	\$ 13,769	\$ 98	\$ 1,841	\$ 10,338	\$ 36,889	\$ 23,261	208,232
2012	119,407	-	-	14,105	98	1,153	9,892	37,386	23,634	205,675
2013	117,394	-	-	17,188 (1)	108	1,113	9,642	36,307	21,050	202,801
2014	124,244	10,233	-	15,558	99	1,447	9,876	39,105	20,531	221,093
2015	133,027	10,060	-	16,639	80	166	10,393	39,167	18,759	228,291
2016	144,295	10,301	-	17,935	92	2,507	10,723	40,214	18,465	244,532
2017	155,432	10,423	-	18,651	98	1,773	11,022	41,218	17,904	256,521
2018	183,641	10,539	-	19,807	102	2,559	11,141	42,272	18,445	288,506
2019	202,879	10,553	20,336	21,162	119	2,166	11,367	42,382	17,165	328,129
2020	221,010	10,787	29,658	17,142	160	2,042	10,277	42,301	16,807	350,184

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

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

Unaudited - see accompanying independent auditors' report.

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

Real Property (1)					Personal and Other Property (1)				Total				Assessed Value as a Percentage of Estimated Actual Value
Fiscal Year	Tax Roll Year	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Direct Tax Rate		
2011	2010	\$ 19,835,790	\$ 7,624,833	\$ 27,460,623	\$ 2,382,004	\$ 1,692,014	\$ 4,074,018	\$ 22,217,794	\$ 9,316,847	\$ 31,534,641	5.733	70.5 %	
2012	2011	19,108,057	7,324,020	26,432,077	2,263,030	1,654,956	3,917,986	21,371,087	8,978,976	30,350,063	5.733	70.4	
2013	2012	18,787,733	7,211,723	25,999,456	2,334,787	1,673,875	4,008,662	21,122,520	8,885,598	30,008,118	5.733	70.4	
2014	2013	20,083,413	7,363,735	27,447,148	2,300,056	1,681,463	3,981,519	22,383,469	9,045,198	31,428,667	5.733	71.2	
2015	2014	21,443,974	7,495,116	28,939,090	2,540,865	1,761,768	4,302,633	23,984,839	9,256,884	33,241,723	5.733	72.2	
2016	2015	23,498,738	7,812,576	31,311,314	2,514,371	1,754,067	4,268,438	26,013,110	9,566,643	35,579,753	5.733	73.1	
2017	2016	25,663,788	8,227,034	33,890,822	2,415,644	1,740,295	4,155,939	28,079,433	9,967,329	38,046,762	5.733	73.8	
2018	2017	28,125,090	8,764,357	36,889,447	2,541,033	1,750,627	4,291,660	30,666,124	10,514,984	41,181,108	6.208	74.5	
2019	2018	31,122,072	9,371,528	40,493,600	2,716,910	1,764,736	4,481,646	33,838,983	11,136,264	44,975,247	6.208	75.2	
2020	2019	34,036,825	10,066,860	44,103,685	2,887,851	1,742,000	4,629,851	36,924,677	11,808,860	48,733,537	6.208	75.8	

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

Data Source:

(1) Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

Fiscal Year	Tax Roll Year	City of Tampa	Tampa Historic Streetcar	Overlapping Rates			Total Direct & Overlapping Rates
				Hillsborough County	Hillsborough County School District	Hillsborough Transit Authority	
2011	2010	5.733	0.33	6.868	7.592	0.47	20.993
2012	2011	5.733	0.33	6.882	7.913	0.50	21.358
2013	2012	5.733	0.33	6.876	7.877	0.50	21.316
2014	2013	5.733	0.33	6.836	7.690	0.50	21.089
2015	2014	5.733	0.33	6.784	7.353	0.50	20.700
2016	2015	5.733	0.33	6.755	7.247	0.50	20.565
2017	2016	5.733	0.33	6.728	6.906	0.50	20.197
2018	2017	6.208	0.33	6.693	6.596	0.50	20.327
2019	2018	6.208	0.33	6.661	6.414	0.50	20.113
2020	2019	6.208	0.33	6.635	6.129	0.50	19.802

Data Source:

Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

Taxpayer	2020*			2011		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Tampa Electric Company	\$ 45,430	1	1.98 %	\$ 34,683	1	2.24 %
Hillsborough County Aviation Authority	16,683	2	0.73	9,854	3	0.64
Frontier Communicaions	8,459	3	0.37			
Highwoods/Florida Holdings LP	8,406	4	0.37	4,155	9	0.27
Mosaic Company	7,442	5	0.32	6,459	4	0.42
Westfield	6,362	6	0.28			
Post Apartment Homes LP	6,207	7	0.27	4,288	7	0.28
Walmart	5,124	8	0.22	4,274	8	0.28
Eastgroup Properties	4,247	9	0.19			
Metropolitan Life	4,144	10	0.18			
Verizon Communications				17,657	2	1.14
Liberty Property				4,607	6	0.30
Camden Operating LP				5,538	5	0.36
Bright House Networks				3,771	10	0.24
	<u>\$ 112,504</u>		<u>4.91 %</u>	<u>\$ 95,286</u>		<u>6.17 %</u>

\*Note: Data presented is for Hillsborough County as of 2019 as 2020 is not available.

Source: Office of the Tax Collector, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

<b>Fiscal Year</b>	<b>Tax Roll Year</b>	<b>Total Tax Levy (1)</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Total Collections as Percent of Current Levy</b>	<b>Outstanding Delinquent Taxes (1)</b>	<b>Outstanding Delinquent Taxes as Percent of Current Levy</b>
2011	2010	\$ 127,877	\$ 120,756	94.43 %	\$ 1,280	\$ 122,036	95.43 %	\$ 4,111	3.21 %
2012	2011	122,960	117,585	95.63	1,823	119,408	97.11	2,809	2.28
2013	2012	121,555	116,067	95.49	1,327	117,394	96.58	1,721	1.42
2014	2013	129,045	123,715	95.87	529	124,244	96.28	1,683	1.30
2015	2014	138,056	132,654	96.09	373	133,027	96.36	509	0.37
2016	2015	149,922	143,836	95.94	459	144,295	96.25	416	0.28
2017	2016	161,328	155,162	96.18	270	155,432	96.35	508	0.31
2018	2017	191,080	183,443	96.00	199	183,642	96.11	564	0.30
2019	2018	211,011	202,502	95.97	377	202,879	96.15	507	0.24
2020	2019	230,175	220,793	95.92	217	221,010	96.02	666	0.29

Data Source:

(1) Office of Tax Collector, Hillsborough County.

Unaudited – see accompanying independent auditors' report.

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

Fiscal Year	Governmental Activities			Business-type Activities			Total Primary Government	Percentage of Personal Income		Per Capita Income (1)	Outstanding Total Debt Per Capita
	Revenue-backed Bonds	HUD Section 108 Loan/Notes (3)	Capital Leases	Revenue-backed Bonds	State Revolving Loans	Capital Leases					
2011	\$ 395,845	\$ 7,480	\$ 1,513	\$ 394,610	\$ 32,996	\$ 509	\$ 832,953	6.14	%	\$ 39,180	\$ 2.41
2012	363,145	40,427	1,412	374,805	45,918	1,243	826,950	6.05		40,000	2.42
2013	351,930	38,774	1,669	351,765	39,188	2,973	786,299	5.58		40,680	2.27
2014	332,830	33,298	2,259	329,840	32,351	1,335	319,137	4.95		41,902	2.07
2015	306,719	28,315	1,930	326,127	26,709	-	689,800	4.43		43,435	1.93
2016	371,270	53,845	2,056	311,971	22,321	-	761,463	4.61		43,803	2.02
2017	362,443	69,240	1,373	284,607	19,227	-	736,890	4.28		44,709	1.91
2018	446,254	34,240	918	254,526	17,288	-	753,226	4.08		47,000	1.92
2019	400,947	27,255	891	218,965	23,090	182	671,330	3.66		48,452	1.77
2020	397,733	18,530	3,980	539,976	21,040	138	981,397	Unavailable		N/A	N/A

Data Source:

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

(2) FY2016 numbers have been updated to include the related premium and/or discount. Fiscal year 2015 and 2016, Revenue-backed Bonds are reported net of related premiums, discounts and adjustments.

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

Unaudited - see accompanying independent auditors' report.



**CITY OF TAMPA, FLORIDA**  
**DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT**  
**SEPTEMBER 30, 2020**  
(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	\$ -	\$ 397,733	\$ 18,530	\$ 3,980	\$ 420,243	\$ -	* 100.00 %	\$ 420,243
Hillsborough County	106,805	-	-	-	-	106,805 (1)	35.60	38,023
Hillsborough County School Board	-	-	-	-	-	- (2)	-	-
Total Overlapping Debt								<u>\$ 458,266</u> (3)

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\* 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)

	<b>Fiscal Year</b>									
	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Debt limit (1)	\$ 3,332,669	\$ 3,205,663	\$ 3,168,378	\$ 3,357,520	\$ 3,597,726	\$ 3,901,967	\$ 4,211,915	\$ 4,599,914	\$ 5,075,847	\$ 5,538,701
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<u>\$ 3,332,669</u>	<u>\$ 3,205,663</u>	<u>\$ 3,168,378</u>	<u>\$ 3,357,520</u>	<u>\$ 3,597,726</u>	<u>\$ 3,901,967</u>	<u>\$ 4,211,915</u>	<u>\$ 4,599,914</u>	<u>\$ 5,075,847</u>	<u>\$ 5,538,701</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)**
2010	353,840	\$ 47,339,654	\$ 38,382	195,013	11.8 %	36.1
2011	346,064	49,671,035	39,180	196,911	10.5	36.4
2012	347,645	51,109,828	40,000	188,677	8.5	35.3
2013	352,957	52,541,062	40,680	193,805	7.0	35.1
2014	358,699	55,155,924	41,902	196,162	5.8	35.1
2015	369,075	58,596,262	43,435	202,091	5.0	36.4
2016	377,165	60,283,900	43,803	200,441	4.4	35.1
2017	385,430	62,976,126	44,709	210,070	3.3	35.1
2018	392,890	67,533,935	47,000	222,716	2.9	35.6
2019	399,700	71,319,751	48,452	212,632	5.7	35.7

\* \* Data presented is for Hillsborough County.

Data Sources:

- (1) 2011- 2017 U.S. Census Bureau Fact Finder; all other years-Hillsborough County City-County Planning Commission.
- (2) My Florida - Labor Market Statistics: Local Area Unemployment Statistics (LAUS); Per Capita Income and Personal Income derived from Bureau of Economic Analysis: Regional Economic Information System.
- (3) Hillsborough County Public Schools.
- (4) US Census Bureau Fact Finder.

Unaudited - see accompanying independent auditors' report.

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

<b>Employer</b>	<b>2020</b>			<b>2011</b>		
	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>	<b>Employees</b>	<b>Rank</b>	<b>Percentage of Total City Employment</b>
BayCare Health System	28,400	1	3.79 %			%
Publix Super Markets, Inc.	25,989	2	3.46	5,823	6	0.96
Hillsborough County School Board	25,173	3	3.36	29,603	1	4.87
HCA West Florida Division	18,832	4	2.51			
MacDill Air Force Base	18,000	5	2.40	15,485	2	2.55
University of South Florida	16,028	6	2.14	8,353	5	1.38
Advent Health West Florida Division	12,000	7	1.60			
State of Florida	10,632	8	1.42			
Hillsborough County Government	10,330	9	1.38	10,034	3	1.65
Tampa General Hospital	8,000	10	1.07			
Tampa International Airport				8,060	4	1.33
Saint Joseph's Hospital				4,437	7	0.73
Busch Entertainment				3,926	8	0.65
Sweet Bay Supermarkets				2,811	9	0.46
Tampa Electric Company				2,481	10	0.41
	<u>173,384</u>		<u>23.13 %</u>	<u>91,013</u>		<u>14.99 %</u>

**Data Sources:**

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

Unaudited - see accompanying independent auditors' report.

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

<b>Function</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
General Government	408	447	434	431	374	364	371	381	382	390
Public Safety										
Police										
Officers	943	958	952	983	932	939	934	943	935	911
Civilians	291	264	251	223	263	252	268	256	251	269
Fire										
Firefighters	611	625	615	618	613	602	569	661	669	691
Civilians	35	59	51	30	30	52	77	40	47	46
Neighborhood										
Community Affairs	-	-	-	-	-	-	-	-	-	568
Neighborhood										
Empowerment	49	48	48	53	92	100	94	96	96	-
Logistics & Asset										
Management	-	-	-	-	-	-	-	-	-	1
Environmental Services	425	326	321	304	324	368	329	357	417	-
Development &										
Economic Opportunity	-	-	-	-	-	-	-	-	-	138
Infrastructure Services	-	-	-	-	-	-	-	-	-	107
Infrastructure & Mobility	-	-	-	-	-	-	-	-	-	216
Community										
Redevelopment Agency	-	-	-	-	-	-	-	-	-	10
Stormwater	-	-	-	-	-	-	-	-	-	64
Contract Administration	-	-	-	-	-	-	-	-	-	77
Economic and Physical										
Environment	12	117	119	115	118	74	145	135	83	-
Convention Center &										
Tourism	-	-	-	-	-	-	-	-	-	44
Culture and Recreation	560	508	502	478	417	427	434	448	455	-
Water Utility	279	286	291	274	288	272	281	278	286	306
Wastewater Utility	294	292	291	294	295	292	293	299	292	292
Solid Waste System	205	202	194	185	187	181	194	190	191	204
Parking Facilities	109	93	87	78	67	66	64	64	64	67
Marina	5	3	4	-	-	-	-	-	-	-
Administrative Services	3	3	2	-	-	-	-	-	-	-
Fleet Maintenance	49	47	51	52	52	51	52	55	60	-
<b>Total</b>	<b>4,278</b>	<b>4,278</b>	<b>4,213</b>	<b>4,118</b>	<b>4,052</b>	<b>4,040</b>	<b>4,105</b>	<b>4,203</b>	<b>4,228</b>	<b>4,401</b>

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									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
Police										
Physical Arrests	42,394	45,663	51,399	46,911	38,108	31,033	26,738	20,413	16,646	16,827
Calls Answered	662,050	602,406	703,577	678,080	640,639	589,449	557,605	658,379	664,821	613,855
Fire										
Calls Answered	64,759	69,862	72,144	77,441	84,545	86,985	90,700	85,654	83,620	81,004
Inspections	5,574	14,751	13,691	16,669	8,794	6,324	12,419	15,140	14,301	15,295
Code Enforcement										
Inspections	73,000	66,110	60,542	67,338	45,523	40,568	41,875	43,166	44,362	32,930
Public Works										
Street Resurfacing (miles)	59	51	58	76	144	36	35	23	53	47
Curb Miles Swept	26,500	25,552	25,600	22,182	23,732	29,048	26,443	22,717	21,372	22,581
Potholes Repaired	15,540	22,907	22,900	12,701	9,780	8,069	6,960	7,798	9,063	5,875
Culture and Recreation										
Convention Center Attendance/Day	815	1,110	1,705	2,915	1,598	1,177	1,408	1,207	1,120	1,119
Recreation Center Admissions	212,186	208,570	270,219	337,080	380,027	405,681	468,518	414,614	448,687	207,038
Water Utility										
New Connections	254	1,296	2,015	1,498	1,195	1,848	97	1,045	860 <sup>1</sup>	1,135
Hillsborough River Water use Permit (millions of gallons)	82	82	82	82	82	82	82	82	82	82
Average Daily Consumption used (millions of gallons)	62	63	68	60	74	72	63	70	69	71
Wastewater Utility										
Average Daily Treatment (millions of gallons)	56	59	61	59	64	57	57	57	60	56
Solid Waste System										
Refuse Collected (tons/day)	1,152	1,137	1,109	1,095	1,093	1,070	1,192	1,216	1,259	1,229
Recyclables Collected (tons/day)	180	198	102	107	106	177	167	64	48	46
Parking Facilities										
Hourly Customers/Day	2,893	3,765	4,668	4,174	3,898	4,355	3,463	3,615	3,744	2,235
Citations Issued	80,550	74,115	63,715	68,156	62,328	68,693	66,842	70,111	66,466	52,471
Marina										
Slips Rented Per Day	73	26	79	48	52	48	48	48	48	48

Sources: Various city departments.

Note: Indicators are not available for the general government and economic environment functions.  
Represents last 11 months of 2019 only due to the change in billing systems.

Unaudited - see accompanying independent auditors' report.

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

Function	Fiscal Year									
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Public Safety										
Police										
Vehicle Patrol Units	771	771	771	771	771	771	771	771	771	771
Airplanes and Helicopters	4	4	4	4	3	3	3	3	3	3
Boats	5	6	6	6	6	6	6	7	7	7
Fire										
Stations	21	22	22	22	22	22	22	22	23	23
Boats	5	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles)	1,711	1,711	1,711	1,711	1,762	1,789	1,239	1,239	1,219	1,224
Streetlights	38,635	38,635	41,800	44,941	46,460	49,337	51,179	51,380	41,466	46,634
Traffic Signals	572	572	574	576	576	578	579	581	581	584
Culture and Recreation										
Parks Acreage	3,547	3,543	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,548
Parks	179	178	178	178	178	178	178	178	178	179
Athletic Fields and										
Playgrounds	240	398	398	398	399	399	399	397	397	397
Swimming Pools	13	14	14	14	14	12	12	12	12	12
Community Centers	27	26	28	27	27	28	28	31	31	31
Water Utility										
Water Mains (miles)	2,225	2,250	2,214	2,203	2,181	2,164	2,159	2,160	2,154	2,154
Fire Hydrants	13,500	13,377	13,844	13,976	14,040	14,094	14,182	14,273	14,584	14,651
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,890	1,890	1,891	1,891	1,891	1,891	1,890	1,896	1,906	1,515
Pumping Stations	222	223	223	224	225	226	227	232	226	226
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	121	93	137	137	137	136	136	137	137	137
Parking Facilities										
Garage Spaces	9,638	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,367
Signage Control Spaces	491	491	555	540	495	555	555	505	573	562
On-Street Metered Spaces	1,606	1,606	1,685	1,648	1,792	1,688	1,767	1,876	1,713	1,797
Off-Street Non-Garage Spaces	2,004	2,004	1,979	1,979	2,062	2,062	1,976	2,296	2,296	2,502
Marina										
Boat Slips	119	78	79	48	52	48	48	48	48	48
Golf Courses										
Number of Courses	3	3	3	3	3	3	3	3	3	3

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

In 2017, information for Fire Boats was added to include the nine (9) years prior.

In years prior to 2017, Streets (miles) under Public Works were calculated to include Florida Department of Transportation, County and Private Roads.

Sources: Various city departments.

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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The Continuing Disclosure Section contains the following documents:

**Sales Tax Bonds – Community Investment Tax**

**Utilities Services Tax Revenue Bonds**

**Occupational License Tax Refunding Bonds, Non-Ad Valorem Revenue Bonds, Tampa Sports Authority Special Purpose Bonds, and Gulf Breeze Loan**

**Special Assessment Revenue Bonds**

**Water and Sewer Systems Revenue Bonds**

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## Continuing Disclosure Section

This part of the City of Tampa's Comprehensive Annual Financial Report presents detailed information in accordance with continuing disclosure requirements applicable to the various bond issuances. This information has not been audited by the independent auditor.

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

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**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COMMUNITY INVESTMENT TAX**  
**COLLECTIONS AND DISTRIBUTIONS**  
**SALES TAX BONDS**  
**LAST TEN FISCAL YEARS**

<b>Fiscal Year</b>		<b>School Board</b>		<b>Tampa Sports Authority</b>		<b>Hillsborough County</b>		<b>City of Tampa</b>		<b>City of Temple Terrace</b>		<b>City of Plant City</b>		<b>Total</b>
2019-20	\$	30,990,295	\$	9,681,654	\$	61,614,042	\$	18,475,384	\$	1,296,147	\$	1,903,659	\$	123,961,181
2018-19		32,957,907		9,681,326		65,842,361		19,894,364		1,410,489		2,045,182		131,831,629
2017-18		32,676,058		9,684,875		65,243,735		19,664,866		1,393,085		2,041,614		130,704,233
2016-17		30,966,628		9,684,458		61,438,865		18,547,137		1,325,788		1,903,636		123,866,512
2015-16		29,823,260		9,685,292		58,868,426		17,815,637		1,280,780		1,819,645		119,293,040
2014-15		28,167,753		10,333,588		54,631,224		16,627,188		1,210,596		1,700,662		112,671,011
2013-14		26,349,006		9,686,438		51,077,131		15,557,578		1,137,514		1,588,357		105,396,024
2012-13		24,410,335		9,687,000		46,793,805		14,246,566		1,035,767		1,467,867		97,641,340
2011-12		23,943,646		9,051,896		46,167,708		14,112,729		1,035,854		1,462,752		95,774,585
2010-11		22,889,866		9,381,238		43,203,428		13,760,828		972,329		1,351,775		91,559,464

Source: Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COMMUNITY INVESTMENT TAX**  
**COLLECTIONS AND DISTRIBUTIONS**  
**SALES TAX BONDS**  
**LAST TEN FISCAL YEARS**

**Distribution Percentage of Net Surtax**

<b>Fiscal Year</b>	<b>City of Tampa</b>		<b>Hillsborough County</b>		<b>Temple Terrace</b>		<b>Plant City</b>		<b>Total</b>	
2019-20	22.18	%	73.97	%	1.56	%	2.29	%	100	%
2018-19	22.30		73.82		1.58		2.30		100	
2017-18	22.26		73.85		1.58		2.31		100	
2016-17	22.29		73.83		1.59		2.29		100	
2015-16	22.33		73.78		1.61		2.28		100	
2014-15	22.43		73.64		1.64		2.29		100	
2013-14	22.43		73.64		1.64		2.29		100	
2012-13	22.42		73.64		1.63		2.31		100	
2011-12	22.48		73.54		1.65		2.33		100	
2010-11	23.21		72.87		1.64		2.28		100	

Source: Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COMMUNITY INVESTMENT TAX**  
**COLLECTIONS AND DISTRIBUTIONS**  
**SALES TAX BONDS**  
**LAST TEN FISCAL YEARS**

**State Sales Tax Collection in Hillsborough County**

<u>Year (1)</u>	<u>State Sales Tax Collected</u>	<u>Increase (Decrease)</u>
2020	\$ 1,681,486,190	(2.96) %
2019	1,732,852,346	5.49
2018	1,642,712,364	4.20 (2)
2017	1,576,499,283	3.78
2016	1,519,072,430	7.32
2015	1,415,496,911	6.84
2014	1,324,814,685	5.87
2013	1,251,354,728	5.60
2012	1,184,948,287	4.99
2011	1,128,618,974	4.30

(1) The State's fiscal year ends on June 30. Yearly data shown represents collections for the 12 month period ending June 30.

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

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

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COMMUNITY INVESTMENT TAX**  
**COLLECTIONS AND DISTRIBUTIONS**  
**SALES TAX BONDS**  
**LAST TEN FISCAL YEARS**

**Debt Service Coverage**  
**For Fiscal Years Ended September 30,**

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
Community Investment Tax Receipts <sup>1</sup>	<u>\$ 13,760,828</u>	<u>\$ 14,112,729</u>	<u>\$ 14,602,917</u> <sup>2</sup>	<u>\$ 15,557,578</u>	<u>\$ 16,627,188</u> <sup>3</sup>	<u>\$ 17,908,460</u> <sup>4</sup>	<u>\$ 18,679,964</u> <sup>6</sup>	<u>\$ 19,664,865</u> <sup>7</sup>	<u>\$ 19,894,364</u> <sup>8</sup>	<u>\$ 18,475,384</u> <sup>9</sup>
Bond Debt Service	<u>\$ 4,935,130</u>	<u>\$ 4,954,456</u>	<u>\$ 4,951,856</u>	<u>\$ 4,950,256</u>	<u>\$ 4,949,406</u>	<u>\$ 4,948,888</u> <sup>5</sup>	<u>\$ 10,260,692</u>	<u>\$ 10,252,250</u>	<u>\$ 10,256,600</u>	<u>\$ 10,260,950</u>
Bond Debt Service Coverage	2.79x	2.85x	3.47x	3.14x	3.36x	3.62x	1.82x	1.92x	1.94x	1.80x

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

(2) In fiscal year 2013, the City received a refund from the Tampa Sports Authority for prior year's unused monies in the amount of \$2,577,385. This one-time refund is not included in the Community Investment Tax Receipts for 2013. If the refund was included, the total would be \$17,187,938 (as reflected in the financial statement of the fund).

(3) In fiscal year 2015, the City received a refund from the Tampa Sports Authority for prior year's unused monies in the amount of \$11,212. The refund is not included in the Community Investment Tax Receipts for fiscal year 2015. If it was included, the total would be \$16,638,400 (as reflected in the fund statement).

(4) In fiscal year 2016, the City received a refund from the Tampa Sports Authority for prior year's unused monies in the amount of \$26,749. This refund is not included in the Community Investment Tax Receipts for FY2016. If it was included, the total would be \$17,935,209 (as reflected in the fund statement).

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

(6) In fiscal year 2017, the amount of Community Investment Tax receipts in the general ledger is \$28,600 more than the amount shown above, because the September 2017 receipts accrued were based on an estimate.

(7) In fiscal year 2018, the amount of Community Investment Tax receipts in the general ledger is \$142,452 higher than the amount shown above, because the September 2018 receipt was based on an estimate.

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

(9) In fiscal year 2020, the amount of Community Investment Tax receipts in the general ledger is \$1,333,542 lower than the amount shown above, because the September 2020 receipt was based on an estimate.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports. Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.



**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE**  
**BY UTILITIES SERVICES TAX REVENUES BONDS**  
**LAST TEN FISCAL YEARS**

**UTILITIES SERVICES TAX REVENUE BONDS**

**For the Fiscal Years Ended September 30,**

	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>	<b>2016</b>	<b>2017</b>	<b>2018 <sup>3</sup></b>	<b>2019</b>	<b>2020</b>
Utilities Services Tax Collections	\$ 60,149,237	\$ 61,019,578	\$ 57,356,756	\$ 59,636,477	\$ 57,910,899	\$ 58,669,242	\$ 59,115,961	\$ 60,710,128	\$ 59,503,611	\$ 59,097,537
Tax Increment Revenues	13,248,541	12,706,648	12,667,811	13,520,313	13,520,138	-	-	-	-	-
<b>Total Revenues Available for Debt Service</b>	<b>73,397,778</b>	<b>73,726,226</b>	<b>70,024,567</b>	<b>73,156,790</b>	<b>71,431,037</b>	<b>58,669,242</b>	<b>59,115,961</b>	<b>60,710,128</b>	<b>59,503,611</b>	<b>59,097,537</b>
1991 Bond Debt Service	11,355,500	11,352,863	-	-	-	-	-	-	-	-
2001B Bond Debt Service	2,165,075	2,166,575	13,522,825	13,520,313	13,520,138	-	-	-	-	-
1996 Bonds Debt Service	-	-	-	-	-	-	-	-	13,600,000	6,800,000
1997 Bonds Debt Service	3,320,000	3,412,502	290,000	405,000	400,000	360,000	2,275,000	2,415,000	2,415,000	-
2002A Bonds Debt Service	768,898	771,343	-	-	-	-	-	-	-	-
2006 Bonds Debt Service <sup>1</sup>	5,889,225	5,482,700	3,864,550	4,303,100	4,304,900	4,371,517	-	-	-	-
2010A Bonds Debt Service <sup>2</sup>	509,814	639,488	639,488	639,488	639,488	639,488	639,488	639,488	639,488	639,488
2010B Bonds Debt Service <sup>2</sup>	392,449	492,270	492,270	492,270	492,270	492,270	492,270	492,270	492,270	492,270
2012A Bonds Debt Service	-	-	1,206,348	1,476,550	1,478,200	1,439,800	1,432,200	1,439,200	1,440,200	733,900
2012B Bonds Debt Service	-	-	515,752	660,750	660,750	660,750	660,750	660,750	660,750	583,250
2012C Bonds Debt Service	-	-	199,266	255,288	255,288	255,288	255,288	255,288	255,288	255,288
<b>Total Debt Service</b>	<b>\$ 24,400,961</b>	<b>\$ 24,317,741</b>	<b>\$ 20,730,499</b>	<b>\$ 21,752,759</b>	<b>\$ 21,751,034</b>	<b>\$ 8,219,113</b>	<b>\$ 5,754,996</b>	<b>\$ 5,901,996</b>	<b>\$ 19,502,996</b>	<b>\$ 9,504,196</b>
<b>Debt Service Converage</b>	<b>3.01x</b>	<b>3.03x</b>	<b>3.38x</b>	<b>3.36x</b>	<b>3.28x</b>	<b>7.14x</b>	<b>10.27x</b>	<b>10.29x</b>	<b>3.05x</b>	<b>6.22x</b>

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

(2) The Series 2010A bonds and Series 2010B bonds were issued as taxable Build America Bonds and Recovery Zone Economic Development Bonds, respectively, and as such are eligible for interest expense rebates offered by the US Department of the Treasury. For purposes of the annual debt service calculations shown in this schedule, the impact of the interest subsidies was previously included. For the fiscal year 2015 Financial Report, debt service on the 2010A and B Series bonds was restated to exclude the interest subsidy. Payment of debt service on the Series 2010 bonds is not contingent upon receipt of the interest subsidy, and the City does not expect that reduction of the Federal subsidy payments, if any, will affect its ability to pay debt service.

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

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.  
Hillsborough County Property Appraiser, TIF Revenue Projections Preliminary Certified Report.

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE**  
**BY UTILITIES SERVICES TAX REVENUES BONDS**  
**LAST TEN FISCAL YEARS**

**UTILITIES SERVICES TAX REVENUE BONDS**

**Historical Utilities Services Tax Receipts by Category**

<b>Fiscal Year</b>	<b>Electric</b>	<b>Telecommunications/ Telephone</b>	<b>Gas</b>	<b>Water</b>	<b>Total</b>
2020	\$ 34,199,375	\$ 16,806,875	\$ 1,477,776	\$ 6,613,511	\$ 59,097,537
2019	34,919,757	17,164,598	1,418,437	6,000,819	59,503,611
2018	35,078,237	18,444,732	1,454,009	5,733,150	60,710,128
2017	34,022,849	17,903,896	1,422,063	5,767,153	59,115,961
2016	33,254,609	18,464,868	1,551,309	5,398,456	58,669,242
2015	32,521,891	18,759,250	1,561,490	5,068,268	57,910,899
2014	32,543,373	20,531,257	1,415,173	5,146,674	59,636,477
2013	30,374,339	21,050,338	1,190,448	4,741,631	57,356,756
2012	30,963,625	23,633,944	1,149,473	5,272,536	61,019,578
2011	30,995,558	23,260,619	1,206,759	4,686,301	60,149,237

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

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

**Historical Debt Service Coverage**  
**For Fiscal Years Ended September 30,**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Occupational License Tax Revenues	<u>\$ 10,382,911</u>	<u>\$ 10,219,633</u>	<u>\$ 10,520,855</u>	<u>\$ 10,232,835</u>	<u>\$ 10,059,725</u>	<u>\$ 10,300,973</u>	<u>\$ 10,423,495</u>	<u>\$ 10,538,691</u>	<u>\$ 10,552,758</u>	<u>\$ 10,787,036</u>
Bond Debt Service										
2002A Bonds (1)	4,875,413	3,393,338	-	-	-	-	-	-	-	-
2007 Bonds (2)	2,286,000	2,286,250	2,286,250	2,286,250	2,286,250	2,286,250	2,286,250	6,351	-	-
2012 Gulf Breeze Loan	-	515,459	4,409,528	4,474,157	4,538,820	4,595,860	4,644,908	4,685,617	4,833,675	-
2017 Bonds	-	-	-	-	-	-	-	895,907	898,403	898,403
Total Bond Debt Service	<u>\$ 7,161,413</u>	<u>\$ 6,195,047</u>	<u>\$ 6,695,778</u>	<u>\$ 6,760,407</u>	<u>\$ 6,825,070</u>	<u>\$ 6,882,110</u>	<u>\$ 6,931,158</u>	<u>\$ 5,587,875</u>	<u>\$ 5,732,078</u>	<u>\$ 898,403</u>
Bond Debt Service Coverage	1.45x	1.65x	1.57x	1.51x	1.47x	1.50x	1.50x	1.89x	1.84x	12.01x

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

(2) The Series 2007 bonds were refunded with the proceeds of the 2017 Bonds for debt service 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 TEN FISCAL YEARS**

**Fiscal Years Ended September 30,**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>Revenues</b>										
Taxes:										
Business Tax Revenues (2)	\$ 10,382,911	\$ 10,219,632	\$ 10,520,855	\$ 10,232,835	\$ 10,059,725	\$ 10,300,973	\$ 10,423,495	\$ 10,538,691	\$ 10,552,758	\$ 10,787,036
Motor Fuel Tax Revenues (3)	10,338,295	9,892,096	9,641,719	9,875,419	10,393,406	10,723,126	10,434,071	10,555,775	11,366,735	10,276,742
Utilities Tax Revenues	36,888,618	37,385,634	36,306,418	39,105,220	39,166,489	40,213,872	41,218,120	42,271,963	42,382,178	42,301,112
Local Communications Services Tax Revenues	23,260,619	23,633,944	21,050,338	20,531,257	18,759,250	18,464,868	17,903,896	18,444,732	17,164,598	16,806,875
Other Tax Revenues (4)	1,084,855	308,082	362,890	134,511	80,087	91,559	98,058	102,416	118,762	160,240
Total Tax Revenues	81,955,298	81,439,388	77,882,220	79,879,242	78,458,957	79,794,398	80,077,640	81,913,577	81,585,031	80,332,005
License and Permits (5)	34,445,359	40,500,017	39,398,337	41,173,445	43,364,904	43,753,200	43,492,053	45,908,376	49,237,606	46,658,130
Intergovernmental Revenues:										
Half-Cent Sales Tax Revenues	24,294,617	24,492,314	25,728,582	27,085,499	28,873,146	30,537,504	31,464,010	32,985,696	34,442,191	32,885,923
Ninth-Cent Local Option Fuel Tax Revenues (3)	1,712,343	1,639,528	1,598,104	1,637,284	1,721,072	1,774,924	1,657,576	1,843,493	1,871,815	1,735,636
State Revenue Sharing (6)	10,571,858	10,679,324	11,117,628	11,617,011	12,308,519	12,635,433	13,382,856	13,922,780	14,522,146	13,585,336
Other (7)	12,439,262	11,373,575	13,715,758	13,319,425	13,989,336	14,159,180	16,969,615	15,265,602	15,157,817	16,515,586
Total Intergovernmental Revenues	49,018,080	48,184,741	52,160,072	53,659,219	56,892,073	59,107,041	63,474,057	64,017,571	65,993,969	64,722,481
Charges for Services:										
Public Safety	18,214,434	18,719,096	18,457,891	20,342,651	21,320,962	23,581,956	24,010,993	27,888,291	28,694,615	28,137,065
Recreation and Culture	14,503,974	15,291,133	12,302,964	14,870,780	13,044,728	16,848,145	20,757,625	19,109,480	17,980,076	9,069,716
Insurance, Net (8)	442,532	749,014	345,357	(3,967,241)	4,633,360	8,471,766	2,902,111	1,777,992	1,746,340	5,849,368
Other (9)	2,484,179	18,333,762	19,430,427	21,851,215	20,999,024	22,051,175	29,026,909	30,079,678	29,834,857	32,900,584
Total Charges for Services	35,645,119	53,093,005	50,536,639	53,097,405	59,998,074	70,953,042	76,697,638	78,855,441	78,255,888	75,956,733
Fines and Forfeitures (10)	1,895,581	5,427,513	5,340,620	5,018,726	5,897,400	6,320,641	6,970,244	7,552,937	8,094,591	6,097,825
Interest Income (11)	5,869,856	5,298,699	1,577,487	1,005,534	864,808	687,643	1,093,214	1,270,200	2,610,724	2,359,473
Contributions and Donations	689,108	278,243	228,156	66,971	85,357	45,000	15,385	19,240	35,000	123,665
Special Assessments (12)	-	352,906	-	-	-	-	273,376	1,043,628	1,124,285	543,069
Other Revenue Sources:										
Sale of Capital Assets	1,067,294	529,119	399,610	479,962	1,084,377	863,642	1,073,933	944,057	401,537	280,759
Capital Leases	-	-	-	-	180,622	-	-	33,269	315,822	-
Transfers (13)	20,305,370	17,217,600	26,806,571	27,726,829	28,726,727	30,029,067	30,341,006	32,142,581	33,099,037	33,559,418
Total Other Revenue Sources	21,372,664	17,746,719	27,206,181	28,206,791	29,991,726	30,892,709	31,414,939	33,119,907	33,816,396	33,840,177
<b>Total Non-Ad Valorem Revenue Sources</b>	<b>230,891,065</b>	<b>252,321,231</b>	<b>254,329,712</b>	<b>262,107,333</b>	<b>275,553,299</b>	<b>291,553,674</b>	<b>303,508,546</b>	<b>313,700,877</b>	<b>320,753,490</b>	<b>310,633,558</b>

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

**Fiscal Years Ended September 30,**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Less Legally Restricted:										
Motor Fuel Tax Revenues (3)	(10,338,295)	(9,892,096)	(9,641,719)	(9,875,419)	(10,393,406)	(10,723,126)	(10,434,071)	(10,555,775)	(10,785,639)	(9,693,765)
Ninth Cent Local Option Fuel Tax Revenues (3)	(1,712,343)	(1,639,528)	(1,598,104)	(1,637,284)	(1,721,072)	(1,774,924)	(1,657,576)	(1,843,493)	(1,871,815)	(1,735,636)
State Revenue Sharing (6), (16)	(3,086,327)	(3,001,958)	(3,335,288)	(3,485,103)	(3,692,556)	(3,790,630)	(4,014,857)	(4,176,834)	(4,356,644)	(4,482,445)
State Pension Contribution (7)	(5,952,176)	(6,083,651)	(6,191,857)	(6,392,430)	(6,484,726)	(6,483,330)	(6,442,997)	(6,760,704)	(7,008,388)	(7,381,021)
License and Permits	-	-	-	-	-	-	-	-	(206,336)	(453,221)
Intergovernmental Revenues	-	(183,966)	(2,959,390)	(2,605,995)	(2,477,679)	(2,861,175)	(4,274,307)	(3,461,566)	(3,551,017)	(3,718,808)
Other Charges for Services (16)	-	-	-	(1,120,870)	(1,500,000)	(866,365)	(43,685)	(43,685)	(694,919)	(552,500)
Special Assessments	-	(352,906)	-	-	-	-	(273,376)	(1,043,628)	(1,124,285)	(543,069)
Customer Service Enhancement Revenues (14)	(5,731,355)	(4,135,858)	(925,214)	(1,013,630)	(1,192,069)	(1,312,294)	(1,241,405)	(1,315,983)	(1,573,440)	(1,420,591)
Florida Permit Surcharge Revenues (14)	-	(72,023)	(5,859)	(7,416)	(45,841)	(32,911)	(33,664)	(29,827)	(35,665)	(34,341)
Other Tax Revenues	(1,084,855)	(308,082)	(362,890)	(134,511)	(80,087)	(91,559)	(98,058)	(102,416)	(118,762)	(160,240)
Total Legally Restricted Revenues	(27,905,351)	(25,670,068)	(25,020,321)	(26,272,658)	(27,587,436)	(27,936,314)	(28,513,996)	(29,333,911)	(31,326,910)	(30,175,637)
Total Legally Available Non-Ad Valorem Revenues (15)	\$ 202,985,714	\$ 226,651,163	\$ 229,309,391	\$ 235,834,675	\$ 247,965,863	\$ 263,617,360	\$ 274,994,550	\$ 284,366,966	\$ 289,426,580	\$ 280,457,921

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

- (1) This table includes only the non-ad valorem revenues that are allocated and accounted for in the General Fund, the Utilities Services Tax Special Revenue Fund, the Local Option Gas Tax Fund, and the Construction Services Funds. This table does not include non-ad valorem revenues that are allocated and accounted for in other Governmental Funds of the City. It is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively, the "Bonds". This table, "Non-Ad Valorem Revenues", and the City's "Debt Service Schedule for Non-Ad Valorem Revenue Obligations" table, and the City's "Revenues and Expenditures-All Governmental Funds" table, are intended to replace the following tables used in the past: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", and "General Fund and Utilities Services Tax Special Revenue Fund: Revenues and Expenditures" for some or all of the bonds.
- (2) The term "Business Tax Revenues" means the same as "Occupational License Tax Revenues".
- (3) The Series 2016 Bonds financed certain transportation projects, and therefore the Motor Fuel Tax, Ninth Cent Local Option Fuel Tax, and the transportation component of State Revenue Sharing are legally available to be used to pay allocable debt service. They are not legally available to pay debt service on non-transportation related projects.
- (4) Other Tax Revenues include the local option resort tax and hazardous waste facility sales tax.
- (5) Licenses and Permits include building fee and construction permit revenues.
- (6) A portion of the State Revenue Sharing revenues include a distribution of state collected fuel tax and is therefore restricted for transportation related expenditures. The restriction calculated by the State has not exceeded 29% in the past several years. For the purposes of this schedule, the City is restricting 30% of the State Revenue Sharing revenues. State Revenue Sharing revenues are not available to pay debt service on non-transportation related projects.

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

- (7) Other Intergovernmental Revenues include various federal, state, county and other local government distributions, including without limitation the county, state and federal contributions for public safety. Intergovernmental revenues that are earmarked for a specific purpose are legally restricted. Also included in this category is the State contribution to the Police and Fire Pension Fund, which is legally restricted.
- (8) Insurance (Net) represents the difference between premiums collected by employees and claims offset by insurance premiums paid out by the City. In fiscal year 2014, premiums collected by employees were less than claims and insurance paid out by the City.
- (9) Other Charges for Services: the most significant portion of this category is a cash transfer consisting of gross cost allocation for services provided by the General Fund to other funds. The cash transfers which derive from Governmental Funds (other than Stormwater revenues and CIT Revenues) are treated for purposes of this table as restricted and not legally available to pay debt service on the 2016 Series Bonds. Based upon a revised budgetary practice, such gross transfer was added to this category beginning in fiscal year 2012. All such cash is unrestricted and therefore, legally available to pay debt service out of the Bonds. Prior to fiscal year 2012, this category included only the net transfer. For fiscal year 2013, \$3.2 million was included as a one-time reimbursement from the United States Department of Justice relating to the 2012 Republican National Convention held in the City. Other Charges for Services also include lease revenues and other miscellaneous revenues.
- (10) Fines and Forfeitures include mostly red light cameras fines, which make up approximately 50% of the revenues.
- (11) Interest income does not include non cash items such as mark to market adjustment, and Amortization of Bond Premium or Discount.
- (12) Special assessments are legally restricted as they are not available for debt service payment on the Bonds that financed projects outside of the special assessments.
- (13) Transfers are comprised of Payments in Lieu of Taxes (PILOT) and Payments in Lieu of Franchise Fees (PILOFF). In fiscal year 2011, other transfers included a one-time cash inflow of \$2.3 million resulting from the restatement of Trust and Agency Funds to the General Fund as a result of GASB Statement No. 54, and a \$2 million inflow from the Fleet Maintenance Internal Service Fund.
- (14) Customer Service Enhancement and Commercial Radon Surcharge revenues are legally restricted and are not legally available for debt service payments on the Bonds. They are included in Other Charges for Services, Other Fines and Forfeitures, and Interest Income.
- (15) Represents the total Non-Ad Valorem Revenues which are legally available to pay debt service on the Bonds.
- (16) In fiscal year 2016, the State Revenue Sharing and Other Charges for Services were incorrectly presented as an addition to the Available Non-Ad Valorem Revenues. They should be deducted from the Available Non-Ad Valorem Revenues, because they are legally restricted.

**Note:**

General Employees' Pension Fund Liability, Firefighters and Police Pension Fund Liability and Other Post-Employment Benefits (OPEB) Liability.

Beginning in fiscal year 2015, Governmental Accounting Standard Board (GASB) Statement No. 67, Financial Reporting for Pension Plans and No. 68, Accounting and Financial Reporting for Pensions, replaced the prior pension related reporting standards. As a result, the disclosures and measurement focuses have changed significantly. Historical information on the city's pension fund liabilities as required and other information can be found in Note 18 of the Notes to the Financial Statements and in the Required Supplementary Information (RSI).

**CITY OF TAMPA, FLORIDA**  
TAXABLE, NON-TAXABLE NON-AD VALOREM REVENUE BONDS AND  
TAMPA SPORTS AUTHORITY SPECIAL PURPOSE BONDS  
PARKING CAPACITY OF THE PARKING SYSTEM (1)  
LAST TEN FISCAL YEARS

For Fiscal Years Ended September 30,

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>
<b>Parking Facilities</b>										
Garage Spaces	9,638	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,367
Signage Control Spaces	491	491	555	540	495	545	555	505	573	562
On-Street Metered Spaces	1,606	1,606	1,685	1,648	1,792	1,676	1,767	1,876	1,713	1,797
Off-Street Non-Garage Spaces	2,004	2,004	1,979	1,979	2,062	1,976	1,976	2,296	2,296	2,502

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

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

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

**For Fiscal Years Ended September 30,**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>REVENUES</b>										
Property Taxes	\$ 122,035,729	\$ 119,407,366	\$ 117,394,249	\$ 124,243,853	\$ 133,027,354	\$ 144,294,538	\$ 155,432,184	\$ 183,641,458	\$ 202,878,795	\$ 221,010,174
Sales Tax	13,867,391	14,203,246	17,296,245	15,656,600	16,718,487	18,026,768	18,749,422	19,909,733	21,281,333	17,302,082
Business Tax <sup>2</sup>	-	-	-	10,232,835	10,059,725	10,300,973	10,423,495	10,538,691	10,552,758	10,787,036
Transportation Tax	-	-	-	-	-	-	-	-	20,336,566	29,657,825
Local Option Resort Tax	1,840,815	1,152,833	1,113,391	1,447,358	166,000	2,506,961	1,772,702	2,559,297	2,166,000	2,041,500
Motor Fuel Tax	10,338,295	9,892,096	9,641,719	9,875,419	10,393,406	10,723,126	11,022,125	11,140,824	11,366,735	10,276,742
Utilities Services Tax Revenues	36,888,618	37,385,634	36,306,418	39,105,220	39,166,489	40,213,872	41,218,120	42,271,963	42,382,178	42,301,112
Local Communications Services Tax Revenues	23,260,619	23,633,944	21,050,338	20,531,257	18,759,250	18,464,868	17,903,896	18,444,732	17,164,598	16,806,875
Special Assessments <sup>9</sup>	6,207,287	8,294,246	6,024,430	6,205,023	6,365,031	14,435,885	24,208,810	26,665,150	29,312,157	31,159,120
Intergovernmental <sup>3</sup>										
Federal <sup>12</sup>	38,967,533	68,784,206	25,915,676	17,773,789	18,741,707	13,479,187	11,164,640	23,747,777	14,353,898	44,446,222
State	50,908,205	51,715,276	49,241,523	55,011,560	56,760,955	60,258,765	64,035,679	61,635,422	61,794,520	61,094,400
Local	23,483,778	28,458,425	26,894,777	27,694,211	29,105,214	24,302,748	26,562,055	41,730,958	48,129,995	56,922,658
Transportation Impact Fees	1,006,263	4,889,189	2,956,091	1,732,626	1,834,588	1,917,522	1,952,362	3,277,543	5,311,590	3,667,999
Licenses and Permits <sup>2</sup>	44,828,270	50,719,649	49,919,192	41,173,445	43,364,904	45,066,708	43,492,053	45,908,376	49,288,901	47,160,950
Charges for Services <sup>4</sup>	36,148,443	54,086,503	36,441,695	38,932,133	44,807,320	53,553,830	52,128,160	52,776,792	54,687,613	46,591,116
Fines and Forfeitures	4,732,258	7,020,632	7,312,072	7,345,738	34,856,786	7,672,427	8,130,585	8,636,267	9,548,592	7,070,208
Earnings (Loss) on Investments <sup>6</sup>	4,555,746	1,723,335	(862,893)	923,494	2,080,313	1,116,242	2,996,635	2,921,614	8,963,363	1,834,081
Contributions and Donations	2,751,371	903,384	1,361,089	606,039	978,984	804,801	400,180	2,964,011	691,169	2,039,726
<b>TOTAL REVENUES</b>	<b>421,820,621</b>	<b>482,269,964</b>	<b>408,006,012</b>	<b>418,490,600</b>	<b>467,186,513</b>	<b>467,139,221</b>	<b>491,593,103</b>	<b>558,770,608</b>	<b>610,210,761</b>	<b>652,169,826</b>
<b>EXPENDITURES</b>										
Current:										
Public Safety <sup>3, 10</sup>	219,905,370	249,875,650	225,070,436	230,519,062	233,969,265	238,868,946	254,146,652	261,088,705	267,195,372	281,526,031
Culture and Recreation	41,844,308	44,150,703	42,238,628	44,078,969	45,082,414	48,039,671	50,314,769	52,052,034	55,352,963	53,723,507
Environmental Services <sup>11</sup>	32,970,529	33,995,302	45,160,032	36,806,935	35,564,895	32,716,207	45,150,558	50,091,156	46,272,621	47,169,183
General Government	51,811,588	67,827,231	49,744,941	62,359,077	75,194,143	74,821,123	75,949,767	81,547,343	92,202,153	94,005,937
Economic and Physical Environment	29,765,950	27,190,184	15,329,432	18,322,403	17,077,591	20,267,117	22,529,884	23,173,060	23,907,950	31,182,964
<b>Debt Service:</b> <sup>7</sup>										
Principal	81,484,770	25,708,853	24,176,966	26,276,794	26,819,243	13,836,602	16,975,000	53,445,000	30,165,000	27,535,000
Interest	14,387,020	12,665,801	12,034,294	11,456,468	10,621,616	10,364,413	13,876,935	13,721,645	15,124,389	14,180,183
Debt Issuance Costs	639,565	172,061	458,196	-	300,565	815,811	-	797,742	-	141,477
Capital Outlay	83,357,518	104,740,537	67,355,143	70,944,495	76,089,747	65,940,710	79,472,233	87,987,040	77,975,277	87,125,962
<b>TOTAL EXPENDITURES</b>	<b>556,166,618</b>	<b>566,326,322</b>	<b>481,568,068</b>	<b>500,764,203</b>	<b>520,719,479</b>	<b>505,670,600</b>	<b>558,415,798</b>	<b>623,903,725</b>	<b>608,195,725</b>	<b>636,590,244</b>
<b>EXCESS OF REVENUES OVER (UNDER) EXPENDITURES</b>	<b>(134,345,997)</b>	<b>(84,056,358)</b>	<b>(73,562,056)</b>	<b>(82,273,603)</b>	<b>(53,532,966)</b>	<b>(38,531,379)</b>	<b>(66,822,695)</b>	<b>(65,133,117)</b>	<b>2,015,036</b>	<b>15,579,582</b>



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

**For Fiscal Years Ended September 30,**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
<b>OTHER FINANCING SOURCES (USES)</b>										
Issuance of Debt	63,265,321	50,135,000	45,890,000	-	36,880,000	121,875,000	20,000,000	135,646,878	1,500,000	58,538,900
Bond Issuance Premium	-	315,522	7,438,186	-	3,901,874	9,473,024	-	13,222,033	-	-
Payment to Refunding Bond Escrow Agent	-	(31,058,113)	(37,206,668)	-	(40,246,109)	(17,228,404)	-	(45,725,000)	-	(58,392,155)
Sale of Capital Assets	1,067,461	529,283	427,610	1,945,882	1,337,827	1,655,642	2,279,915	1,161,103	1,366,202	705,500
Capital Leases	-	-	-	-	180,622	608,158	783,883	33,269	555,658	719,508
Transfers In <sup>8</sup>	148,945,422	131,410,472	167,161,874	144,105,769	147,527,264	138,978,240	137,733,788	152,301,120	123,457,140	123,176,582
Transfers Out	(121,423,790)	(112,412,665)	(139,456,036)	(112,774,788)	(122,022,803)	(111,580,375)	(102,969,039)	(127,003,762)	(95,059,794)	(96,522,708)
<b>TOTAL OTHER FINANCING SOURCES (USES)</b>	<b>91,854,414</b>	<b>38,919,499</b>	<b>44,254,966</b>	<b>33,276,863</b>	<b>27,558,675</b>	<b>143,781,285</b>	<b>57,828,547</b>	<b>129,635,641</b>	<b>31,819,206</b>	<b>28,225,627</b>
<b>EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES</b>	<b>(42,491,583)</b>	<b>(45,136,859)</b>	<b>(29,307,090)</b>	<b>(48,996,740)</b>	<b>(25,974,291)</b>	<b>105,249,906</b>	<b>(8,994,147)</b>	<b>64,502,524</b>	<b>33,834,242</b>	<b>43,805,209</b>
<b>BEGINNING FUND BALANCES</b>	<b>383,949,258 <sup>1</sup></b>	<b>341,457,675</b>	<b>296,320,816</b>	<b>267,013,726</b>	<b>218,016,986</b>	<b>192,042,695</b>	<b>297,292,601</b>	<b>288,298,454</b>	<b>352,800,978</b>	<b>386,635,220</b>
<b>ENDING FUND BALANCES</b>	<b>\$ 341,457,675</b>	<b>\$ 296,320,816</b>	<b>\$ 267,013,726</b>	<b>\$ 218,016,986</b>	<b>\$ 192,042,695</b>	<b>\$ 297,292,601</b>	<b>\$ 288,298,454</b>	<b>\$ 352,800,978</b>	<b>\$ 386,635,220</b>	<b>\$ 430,440,429</b>

(1) This schedule is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively the "Bonds". This table, Revenues and Expenditures-All Governmental Funds, and the City's "Debt Service Schedule for Non-Ad Valorem Revenue Obligations" table, and the City's "Non-Ad Valorem Revenues" table are intended to replace the following table: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations, and "General Fund and Utilities Services Tax Special Revenue Fund" for some or all of the Bonds.

(2) Beginning fiscal year 2014, Business Tax Revenues were reclassified to conform with the State Uniform Chart of Accounts. Prior to fiscal 2014, they were previously reported under the Licenses and Permits category.

(3) Intergovernmental Revenues include contributions from the State of Florida in support of the City's Police and Fire Pension Fund. Fiscal year 2012 includes grants revenues related to the 2012 National Republican Convention.

(4) Fiscal year 2012 includes grants revenues related to the 2012 National Republican Convention, which were used to pay for a related increase in public safety expenditures.

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

- (5) Fiscal year 2012 includes a cost allocation reimbursement to the General Fund. For other fiscal years, cost allocation is shown as a reduction of expenditures and not included in Charges for Services.
- (6) Investment Earnings include such non cash items as the Unrealized Gain or Loss, and the Amortization of Bond Premium or Discount. Mark to market is the process to revalue the City's investment portfolio based on current market prices of the investments of the portfolio as of September 30, which is the City's fiscal year end. An increase in the value of the portfolio results in positive revenues and a decrease in the value of the portfolio results in negative revenues being posted to the City's income statement.
- (7) Debt service payments include principal and interest on capital leases.
- (8) Includes transfers from payments in lieu of taxes (PILOT), payments in lieu of franchise fees (PILOFF), State Revenue Sharing, Community Redevelopment Agency payments for general staff usage, and Business Tax Revenues (for fiscal year 2011 only).
- (9) Beginning with fiscal year 2017, Special Assessments includes Stormwater assessment revenues.
- (10) In fiscal years 2017 and 2020, Public Safety expenditures were higher due to the negotiated pay and merit increases, overtime and terminal leave costs.
- (11) In fiscal year 2017, Environmental Services expenditures are higher because of the stormwater assessments related work.
- (12) Fiscal year 2020 includes grant revenues related to the Coronavirus Aid, Relief, and Economic Security Act (CARES Act), which were used to pay for cost related to responding to COVID-19 pandemic. Furthermore, it includes grant revenues that the City continues to receive related to the impacts of Hurricane Irma.

**CITY OF TAMPA, FLORIDA**  
**DEBT SERVICE SCHEDULE**  
**FOR NON-AD VALOREM REVENUE OBLIGATIONS (1)**

Year Ending October 1	Occupational License Tax Refunding Bonds, Series 2017	Utilities Tax Improvement Bonds, Series 1996, 2010A, 2010B, 2012A, 2012B and 2012C	Tampa Sports Authority Special Purpose Bonds - Guaranteed Parking Revenue Bonds, Series 1995	Tampa Sports Authority Taxable Special Purpose Bonds - Surcharge Loan, Series 1995	Taxable Non-Ad Valorem Revenue Bonds, Series 2011	Non-Ad Valorem Refunding Revenue Bonds, Series 2015	Non-Ad Valorem Refunding Revenue Bonds, Series 2016	Non-Ad Valorem Revenue Note Line of Credit, Series 2016 <sup>2</sup>	Taxable Non-Ad Valorem Refunding Revenue Note, Series 2020A	Taxable Non-Ad Valorem Refunding Revenue Note, Series 2020B	Total Debt Service
2020	898,403	9,504,195	742,931	249,260	286,958	1,540,600	1,024,038	176,950	1,056,201	333,480	15,813,016
2021	7,192,590	2,435,195	747,465	247,431	-	1,540,600	1,024,038	10,781,812	1,325,579	1,132,573	26,427,283
2022	7,200,500	8,225,195	744,678	244,799	-	1,540,600	1,024,038	-	1,486,779	1,132,573	21,599,162
2023	7,140,000	13,480,695	744,908	260,965	-	1,540,600	1,024,038	-	1,465,005	2,198,773	27,854,984
2024	7,079,000	6,423,520	743,155	255,125	-	1,755,600	1,024,038	-	1,444,974	10,241,018	28,966,430
2025	7,017,000	6,378,651	744,115	258,283	-	1,899,850	1,024,038	-	1,397,133	10,250,840	28,969,910
2026	6,953,500	6,326,921	742,635	259,837	-	2,131,350	1,024,038	-	1,283,310	10,769,508	29,491,099
2027	6,888,000	6,286,128	-	-	-	8,246,550	1,024,038	-	1,226,566	5,419,550	29,090,832
2028	-	6,231,670	-	-	-	15,203,550	1,024,038	-	1,208,045	5,546,713	29,214,016
2029	-	6,162,320	-	-	-	15,305,800	1,024,038	-	1,176,854	5,422,353	29,091,365
2030	-	2,932,500	-	-	-	-	2,549,038	-	1,129,522	-	6,611,060
2031	-	-	-	-	-	-	2,553,038	-	1,072,077	-	3,625,115
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	\$ 50,368,993	\$ 74,386,990	\$ 5,209,887	\$ 1,775,700	\$ 286,958	\$ 50,705,100	\$ 53,600,508	\$ 10,958,762	\$ 15,272,045	\$ 52,447,381	\$ 315,012,324

(1) The above table represents annual debt service on debt obligations of the City's governmental activities secured by specific Non-Ad Valorem Revenue sources of the City and/or a covenant to budget and appropriate legally available sources. This schedule is intended to apply to the following issuances: - Non-Ad Valorem Revenue Bonds; - Tampa Sports Authority Special Purpose Bonds; - Occupational Licenses Revenue Bonds; - Gulf Breeze Loan, collectively the "Bonds". This table, "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", and the City's "Non-Ad Valorem Revenues", and the City's "Revenues and Expenditures-All Governmental Funds" table are intended to replace the following tables used in the past: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", "General Tax and Utilities Services Tax Special Revenue Fund-Revenue and Expenditures" for some or all of the Bonds.

(2) This is a variable rate note. The 2021 estimated amount for debt service is based on the interest rate as of 9/30/2020 and a final principal balloon payment due on 9/28/2021.

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

	<b>Fiscal Years Ended September 30,</b>			
	<b>2017</b>	<b>2018</b>	<b>2019</b>	<b>2020</b>
Pledged Funds	\$ 7,011,494	\$ 8,320,192	\$ 9,984,498	\$ 11,924,146
Debt Service Payments	-	-	5,693,389	5,694,575
Debt Service Coverage	N/A	N/A	175%	209%
Net Amount Available After Debt Service Payments	7,011,494	8,320,192	4,291,109	6,229,571
Additional Uses of Funds:				
Capital Expenditures – Pay-Go	(3,685,558)	-	(2,000,000)	(13,013,276)
Interest Payment on Line of Credit	(414,135)	(267,086)	(13,828)	-
Other Uses <sup>1 2</sup>	-	(1,031,411)	-	(3,587,903)
Total Additional Use of Funds	(4,099,693)	(1,298,497)	(2,013,828)	(16,601,179)
Net Increase (Decrease) to Surplus Fund <sup>3</sup>	2,911,801	7,021,695	2,277,281	(10,371,608)
Prior Year Fund Balance	-	2,911,801	9,933,496	12,210,777
Projected Year-End Surplus Fund Balance	\$ 2,911,801	\$ 9,933,496	\$ 12,210,777	\$ 1,839,169

- (1) Transfer of \$1M in FY2018 for Capital Improvement expenses within the FY2016 Stormwater Bank Note.
- (2) Prior Years' Adjustments of \$3.6M.
- (3) Represents amounts available for deposit to the Surplus Fund.

**CITY OF TAMPA, FLORIDA**  
**SPECIAL ASSESSMENT REVENUE BONDS**  
**CENTRAL AND LOWER BASIN IMPROVEMENT AREA**  
**PARCEL AND EQUIVALENT STORMWATER UNITS (ESU)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020 <sup>1</sup>**

	<b>Total Parcels</b>		<b>Net of ESUs<sup>2</sup></b>	
	<b>Amount</b>	<b>Percent</b>	<b>Amount</b>	<b>Percent</b>
Single-Family				
Small Single-Family	21,080	20.26 %	12,845	7.37 %
Medium Single-Family	43,316	41.63	43,303	24.84
Large Single Family	13,360	12.84	22,173	12.72
Very Large Single-Family	871	0.84	2,455	1.41
Total Single-Family	78,627	75.57 %	80,776	46.34 %
Multi-Family				
Small Multi-Family	243	0.23 %	107	0.06 %
Medium Multi-Family	2,549	2.45	2,574	1.48
Large Multi-Family	104	0.10	234	0.13
Condominium -Residential	12,605	12.12	4,002	2.30
Total Multi-Family	15,501	14.90 %	6,917	3.97 %
Non-Residential				
Condominium-Non-Residential	597	0.57 %	761	0.44 %
General Parcel	9,327	8.96	85,851	49.25
Total Non-Residential	9,924	9.53 %	86,612	49.69 %
Totals	104,052	100.00 %	174,305	99.99 %

(1) Based on the Fiscal Year 2021 Central and Lower Basin improvement Area tax roll.

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

**CITY OF TAMPA, FLORIDA**  
**SPECIAL ASSESSMENT REVENUE BONDS**  
**TOP TWENTY CENTRAL AND LOWER BASIN IMPROVEMENT AREA PROPERTIES**  
**BASED ON STORMWATER ASSESSMENT REVENUES <sup>1</sup>**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<b>Property Owner Name</b>	<b>Business Type</b>	<b>Net Equivalent Stormwater Units</b>	<b>Annual Stormwater Improvement Assessment Revenues</b>	<b>Percent of Total Stormwater Improvement Assessment Revenues</b>	
Sea World Parks and Entertainment, LLC	Entertainment	1,039.74	\$ 86,028	0.60	%
University of Tampa	Education Services	659.85	54,596	0.38	
University of Tampa	Education Services	657.68	54,416	0.38	
	Commercial				
Glimcher Westshore, LLC	Real Estate	555.07	45,926	0.32	
Macy's Florida Stores, LLC	Retail	454.80	37,630	0.26	
Tampa Electric Co.	Electric Utility	387.84	32,090	0.22	
Sea World Parks and Entertainment, LLC	Entertainment	361.83	29,938	0.21	
	Used Car Dealership				
Adesa Florida, Inc.	(Auction House)	338.67	28,022	0.19	
BRE Tampa Distribution Center Owner, LLC	Distributor	332.82	27,538	0.18	
Bottling Group LLC	Beverage Distributor	322.22	26,660	0.18	
	Commercial				
Sea World Parks and Entertainment, LLC	Entertainment	313.30	25,922	0.18	
	Commercial				
Tampa Bay Mall Limited Partnership	Real Estate	306.34	25,347	0.18	
B&B Britton Plaza Holdings, LLC	Real Estate	305.31	25,261	0.18	
	Commercial				
Georgetown (Tampa) ASLI LLLP	Real Estate	297.21	24,591	0.17	
Westshore FL Partners, LLC	Real Estate	291.77	24,141	0.17	
IKEA Property, Inc.	Retail	290.02	23,996	0.17	
	Entertainment				
TBDG Acquisition LLC	(Dog Track)	280.68	23,223	0.16	
St. Joseph's Hospital, Inc.	Medical Services	280.56	23,214	0.16	
	Construction				
National Gypsum Co.	Materials (Drywall)	276.58	22,884	0.16	
Yuengling Brewing Company of Tampa Inc.	Beverage Distributor	254.28	21,039	0.15	
Total of Twenty Largest Properties			662,464	4.59	<sup>2</sup>
All Other Central and Lower Basin Improvement Area			13,759,547	95.41	
Total Fiscal Year 2021 Stormwater Improvement Assessment Revenues – All Properties			\$ 14,422,011	<sup>3</sup> 100.00	%

(1) Amounts provided by City staff based upon the Fiscal Year 2021 assessment records. As shown, Sea World Parks and Entertainment, LLC parcels represent three (3) of the twenty (20) top customers.

(2) Totals may not add due to rounding.

(3) The projected FY2021 revenues increased over FY2020 actuals primarily due to an increase in the annual improvement assessment from \$71.05 to \$82.74.

**CITY OF TAMPA, FLORIDA**  
**SPECIAL ASSESSMENT REVENUE BONDS**  
**CENTRAL AND LOWER BASIN IMPROVEMENT AREA**  
**HISTORICAL EQUIVALENT STORMWATER UNITS (ESU) GROWTH**  
**LAST NINE YEARS**

<b>Fiscal Year Ended September 30, (Historical)</b>	<b>Annual Parcels Assessed</b>	<b>Net Annual ESUs <sup>1</sup></b>
2013	102,511	161,452
2014	102,754	161,847
2015	103,088	162,511
2016	102,909	162,646
2017	104,120	163,544
2018	102,950	163,336
2019	103,860	167,101
2020	103,475	170,633
2021 <sup>2</sup>	104,052	174,305
Average Annual Growth	0.2%	0.1%

- (1) Gross ESUs were reduced for mitigation credits approved by the City. Net ESUs reflect the total amount of billed ESUs for the fiscal year.
- (2) Amounts based on the actual fiscal year 2021 Central and Lower Basin Improvement Area tax roll levied.

**CITY OF TAMPA, FLORIDA**  
**SPECIAL ASSESSMENT REVENUE BONDS**  
**AD VALOREM TAX LEVIES**  
**COMPARED WITH CURRENT COLLECTIONS**  
**LAST TEN FISCAL YEARS**  
(in thousands)

<b>Fiscal Year</b>	<b>Tax Roll Year</b>	<b>Millage</b>	<b>Total Tax Levy</b>	<b>Current Tax Collections</b>	<b>Percent of Levy Collected</b>	<b>Delinquent Tax Collections</b>	<b>Total Tax Collections</b>	<b>Total Collections as Percent of Current Levy</b>	<b>Outstanding Delinquent Taxes</b>	<b>Outstanding Delinquent Taxes as Percent of Current Levy</b>	
2011	2010	5.73	\$ 127,877	\$ 120,756	94.43	%\$ 1,280	\$ 122,036	95.43	%\$ 4,111	3.21	%
2012	2011	5.73	122,960	117,585	95.63	1,823	119,408	97.11	2,809	2.28	
2013	2012	5.73	121,555	116,067	95.49	1,327	117,394	96.58	1,721	1.42	
2014	2013	5.73	129,045	123,715	95.87	529	124,244	96.28	1,683	1.30	
2015	2014	5.73	138,056	132,654	96.09	373	133,027	96.36	509	0.37	
2016	2015	5.73	149,922	143,836	95.94	459	144,295	96.25	416	0.28	
2017	2016	5.73	161,328	155,162	96.18	270	155,432	96.35	508	0.31	
2018	2017	6.21	191,080	183,443	96.00	199	183,642	96.11	564	0.30	
2019	2018	6.21	211,011	202,502	95.97	377	202,879	96.15	507	0.24	
2020	2019	6.21	230,175	220,793	95.92	217	221,010	96.02	667	0.29	

Source: City of Tampa Revenue and Finance Department.



**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE BY WATER AND**  
**SEWER SYSTEMS REVENUES LAST TEN FISCAL YEARS**

**Historical Operating Results and Debt Service Coverage**  
**For Fiscal Years Ended September 30,**

	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
Gross Revenues:										
Water and Wastewater Rate Revenues	\$ 186,235,808	\$ 206,045,422	\$ 198,982,131	\$ 203,949,322	\$ 207,036,737	\$ 213,128,306	\$ 219,569,558	\$ 223,524,383	\$ 229,533,936	\$ 242,949,222
Less Reserve for Stabilization Fund <sup>1</sup>	-	-	-	-	(4,696,949)	(6,000,000)	(9,303,051)	-	-	-
Other Revenues <sup>2</sup>	4,627,758	7,131,382	6,120,179	5,098,958	2,003,026	2,249,028	2,267,727	4,807,991	6,835,082	4,941,560
Remaining Water and Wastewater Revenues	190,863,566	213,176,804	205,102,310	209,048,280	204,342,814	209,377,334	212,534,234	228,332,374	236,369,018	247,890,782
<b>Operating Expenses: <sup>3</sup></b>										
Salaries and Employee Benefits	38,959,974	40,016,521	41,074,216	44,198,162	43,357,373	46,941,967	47,927,574	46,981,331	50,313,860	51,293,559
Supplies and Materials	19,809,255	19,690,099	20,107,016	20,474,036	19,810,125	19,095,654	21,139,672	25,183,884	24,658,940	26,372,836
Contract Services	8,319,810	9,694,510	5,856,846	5,094,178	6,397,392	6,511,493	27,322,443	8,026,633	7,357,462	8,555,622
Other Services and Charges	31,243,767	33,260,893	35,036,430	35,875,542	36,572,834	34,566,158	32,904,060	43,226,607	39,204,536	43,704,137
Total Operating Expenses	98,332,806	102,662,023	102,074,508	105,641,918	106,137,724	107,115,272	129,293,749	123,418,455	121,534,798	129,926,154
Net Revenues before Capacity Fees	92,530,760	110,514,781	103,027,802	103,406,362	98,205,090	102,262,062	83,240,485	104,913,919	114,834,220	117,964,628
Available Wastewater Capacity Fees <sup>4</sup>	1,786,697	3,122,898	2,155,072	2,697,204	3,216,338	3,552,897	4,611,890	3,595,248	5,295,966	4,411,258
Net Revenues Available for Debt Service	\$ 94,317,457	\$ 113,637,679	\$ 105,182,874	\$ 106,103,566	\$ 101,421,428	\$ 105,814,959	\$ 87,852,375	\$ 108,509,167	\$ 120,130,186	\$ 122,375,886
<b>Senior Lien Coverage:</b>										
Senior Lien Annual Debt Service <sup>5</sup>	\$ 27,117,331	\$ 24,840,571	\$ 24,732,844	\$ 24,723,094	\$ 23,524,058	\$ 24,682,241	\$ 26,377,090	\$ 17,467,395	\$ 17,470,073	\$ 19,141,863
Test A <sup>6 7</sup>										
Coverage ratio - Calculated	3.48x	4.57x	4.25x	4.29x	4.31x	4.29x	3.33x	6.21x	6.88x	6.39x
Coverage ratio - Required	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x
Test B <sup>6 8</sup>										
Coverage Ratio - Calculated	3.41x	4.45x	4.17x	4.18x	4.17x	4.14x	3.16x	6.01x	6.57x	6.16x
Coverage Ratio - Required	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x
<b>Subordinate Lien Coverage</b>										
Net Revenues After Payments of Senior Lien Bonds	\$ 67,200,126	\$ 88,797,108	\$ 80,450,030	\$ 81,380,472	\$ 77,897,370	\$ 81,132,718	\$ 61,475,285	\$ 91,041,772	\$ 102,660,113	\$ 103,234,023
Subordinate Lien Annual Debt Service <sup>9</sup>	\$ 6,645,405	\$ 7,316,448	\$ 7,963,199	\$ 7,867,638	\$ 6,466,686	\$ 5,065,733	\$ 3,646,628	\$ 2,420,049	\$ 2,420,049	\$ 2,420,049
Coverage Ratio - Calculated	10.11x	12.14x	10.10x	10.34x	12.05x	16.02x	16.86x	37.62x	42.42x	42.66x
Coverage Ratio - Required	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x	1.15x
Revenues available for Lawful System Purposes	\$ 60,554,721	\$ 81,480,660	\$ 72,486,831	\$ 73,512,834	\$ 71,430,684	\$ 76,066,985	\$ 57,828,657	\$ 88,621,723	\$ 100,240,064	\$ 100,813,974

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE BY WATER (Continued)**  
**AND SEWER SYSTEMS REVENUES LAST TEN FISCAL YEARS**

- (1) The Reserve for Stabilization Fund is now presented on a separate line for more clarity. For fiscal year 2015 Financial Report, it was netted against Operating Revenues.
- (2) 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 capacity fees, capital grant revenues, gain on sale of capital assets, and unrealized gain on investments.
- (3) Pursuant to the Bond Resolution, Operating Expenses do not include depreciation and amortization expense, payments in lieu of taxes (PILOT), and payments in lieu of franchise fees (PILOFF), losses on sale of assets, or unrealized losses on investments. Beginning in fiscal year 2018, accruals for pension and retirement benefits are excluded from operating expenses, pursuant to the Bond Resolution. If they were excluded from operating expenses in fiscals 2015, 2016, and 2017, the net impact on operating expenses would be \$581,524, \$(2,557,521), and \$(3,238,443), respectively.
- (4) Pursuant to the Bond Resolution, all capacity fees are pledged to the repayment of the bonds. Under Florida law, capacity fees may only be used to pay debt service on bonds that financed or refinanced expansion-related capital improvements under the terms of the Bond Resolution. The City ensures that the Wastewater capacity fees utilized are only to pay debt service for expansion projects only.
- (5) 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.
- (6) The rate covenant of the Bond Resolution requires that in each fiscal year: A) Net Revenues and capacity fees must equal at least 120% of the annual debt service of the senior lien bonds; and B) Net Revenues without capacity 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.
- (7) Amounts derived based on Net Revenues with capacity fees divided by senior lien Annual Debt Service.
- (8) Amounts derived based on Net Revenues without capacity fees divided by senior lien Annual Debt Service.
- (9) Subordinate lien annual debt service includes FDEP loans, which require a 1.15 coverage ratio after payment of the senior lien bonds.

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

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

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

<b>Description</b>	<b>2021</b>	<b>2022</b>	<b>2023</b>	<b>2024</b>	<b>2025</b>	<b>Total</b>
Use of Water and Wastewater Rate Revenues	\$ 9,807,071	\$ 62,623,090	\$ 92,097,455	\$ 79,484,636	\$ 76,552,582	\$ 320,564,834
Use of (Deposit to) Operating Fund Reserves	-	82,933,740	-	-	-	82,933,740
Use of Water Renewal and Replacement Fund Reserves	6,229,055	13,338,318	-	-	-	19,567,373
Use of Bond Proceeds	155,092,343	160,975,000	95,723,505	144,998,505	155,000,000	711,789,353
<b>Total Capital Expenditures</b>	<b>\$ 171,128,469</b>	<b>\$ 319,870,148</b>	<b>\$ 187,820,960</b>	<b>\$ 224,483,141</b>	<b>\$ 231,552,582</b>	<b>\$ 1,134,855,300</b>

The City has planned improvements and expansions to the system to meet current service area needs. The City has identified \$647 million in Water System capital expenditures, which includes \$640.4 million for the adopted five-year capital improvement projects ending September 30, 2025, and \$6.6 million in funding of operating capital, such as vehicles, machinery, and other minor equipment. The City has identified \$487.9 million in Wastewater System capital expenditures, which includes \$469.2 million for the adopted five-year capital improvement projects ending September 30, 2025 and approximately \$18.7 million in funding of operating capital such as vehicles, machinery, and other minor equipment. FY2021 capital improvement projects include related cost allocation. Rate revenues represent the amount of net revenue that is available for operating capital and capital improvement projects after bonds and subordinate indebtedness debt service payments and any other revenue requirements specified by the City. The City periodically evaluates and updates its capital improvement program, which can also result in updates to funding sources for capital projects.

**CITY OF TAMPA, FLORIDA**  
**WATER AND SEWER SYSTEMS REVENUE BONDS**  
**TEN LARGEST CUSTOMERS OF THE WATER SYSTEM**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<b>Customers</b>	<b>Annual Discharge (ccf)</b>	<b>Metered Sales Revenue</b>
Pepsi Cola Bottling Company	229,670	\$ 1,208,982
Coca-Cola Beverages Florida	168,098	1,016,489
MacDill Air Force Base	403,767	1,014,709
Tampa Hard Rock Hotel & Casino	140,023	961,899
Cott Beverages	187,006	937,701
Tampa Electric Company (TECO)	151,440	882,856
Hillsborough County Hospital Authority	190,163	763,326
Hillsborough County Utilities	193,170	602,690
Hillsborough County <sup>1</sup>	176,047	549,267
University of South Florida	107,833	508,349

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

**CITY OF TAMPA, FLORIDA**  
**WATER AND SEWER SYSTEMS REVENUE BONDS**  
**TEN LARGEST CUSTOMERS OF THE WASTEWATER SYSTEM**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<b>Customers</b>	<b>Annual Discharge (ccf)</b>		<b>Metered Sales Revenue</b>
City of Temple Terrace	1,016,508	\$	4,069,590
Hillsborough County	322,855		1,951,181
University of South Florida	231,109		1,119,539
Hillsborough County	143,265		867,115
Tampa Hard Rock Hotel	222,961		793,109
Envirofocus Technology LLC	124,620		602,826
Cott Beverages	107,872		521,828
VA Hospital	126,666		413,860
Pepsi Cola Bottling Company	84,010		406,191
Yuengling Brewery of Tampa Bay	79,833		387,457

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**EXISTING MONTHLY WATER AND WASTEWATER RATES**  
**SEPTEMBER 30, 2020**

**Existing Monthly Water and Wastewater Rates and Base Charges <sup>(1)</sup>**

**Water Rates – Consumption Charge (1)**

	<u><b>Tier</b></u>		<b>Inside City</b>		<b>Outside City</b>
<b><u>Residential Customer Class</u></b>					
Consumption					
First 5 ccf per month, per ccf (2)	0	\$	2.15	\$	2.68
Next 8 ccf per month, per ccf	1		2.50		3.12
Next 13 ccf per month, per ccf	2		4.19		5.23
Next 20 ccf per month, per ccf	3		5.60		7.00
In excess of 46 ccf per month, per ccf	4		6.47		8.08
<b><u>Apartment Customer Class</u></b>					
Consumption					
First 2 ccf per month, per ccf, per unit	0	\$	2.15	\$	2.68
Next 4 ccf per month, per ccf, per unit	1		2.50		3.12
Next 6 ccf per month, per ccf, per unit	2		4.19		5.23
Next 9 ccf per month, per ccf, per unit	3		5.60		7.00
In excess of 21 ccf per month, per ccf, per unit	4		6.47		8.08
<b><u>Master Metered Single Family Sub<sup>1</sup> Division</u></b>					
Consumption					
First 5 ccf per month, per ccf, per residence	0	\$	2.15	\$	2.68
Next 8 ccf per month, per ccf, per residence	1		2.50		3.12
Next 13 ccf per month, per ccf, per residence	2		4.19		5.23
Next 20 ccf per month, per ccf, per residence	3		5.60		7.00
In excess of 46 ccf per month, per ccf, per residence	4		6.47		8.08

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**EXISTING MONTHLY WATER AND WASTEWATER RATES**  
**SEPTEMBER 30, 2020**

**Existing Monthly Water and Wastewater Rates and Base Charges (continued)**

**Water Rates – Consumption Charge (1) (continued)**

<b><u>Master Metered Mixed Use</u></b>	<b><u>Tier</u></b>		<b>Inside City</b>		<b>Outside City</b>
Consumption					
To Be Calculated	0	\$	2.15	\$	2.68
To Be Calculated	1		2.50		3.12
To Be Calculated	2		4.19		5.23
To Be Calculated	3		5.60		7.00
To Be Calculated	4		6.47		8.08

**All Other Customer Classes**

Charge for monthly consumption up to threshold amount per ccf	1	\$	2.50	\$	3.12
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2		4.19		5.23
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3		5.60		7.00
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4		6.47		8.08

**Wastewater Rates - Consumption Charge (1)**

Disposal Charge, per ccf (2)		\$	4.85	\$	6.06
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**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**EXISTING MONTHLY WATER AND WASTEWATER RATES**  
**SEPTEMBER 30, 2020**

**Existing Monthly Water and Wastewater Rates and Base Charges (continued)**

**Water - Monthly Base Charge (1)**  
(effective November 1, 2019)

	<u><b>Inside City</b></u>	<u><b>Outside City</b></u>
<b>Residential</b>		
Per Account	\$ 2.00	\$ 2.50
<b>Apartment</b>		
Per Unit	\$ 1.50	\$ 1.87
<b>Master Metered Single-Family Sub-Division</b>		
Per Residence	\$ 2.00	\$ 2.50
<b>Master Metered Mixed Use</b>		
Per Equivalent Meter Unit	\$ 2.00	\$ 2.50
<b>All Other Classes</b>		
Meter Sizes:		
5/8" Meter	\$ 2.00	\$ 2.50
1" Meter	\$ 5.00	\$ 6.25
1.5" Meter	\$ 10.00	\$ 12.50
2" Meter	\$ 16.00	\$ 20.00
3" Meter	\$ 30.00	\$ 37.50
4" Meter	\$ 50.00	\$ 62.50
6" Meter	\$ 100.00	\$ 125.00
8" Meter	\$ 160.00	\$ 200.00
10" Meter	\$ 230.00	\$ 287.50
12" Meter	\$ 430.00	\$ 537.50

**Irrigation Water:**

<b>Residential</b>		
Per Account	\$ 2.00	\$ 2.50
<b>All Other Classes</b>		
Meter Sizes:		
5/8" Meter	\$ 2.00	\$ 2.50
1" Meter	\$ 5.00	\$ 6.25
1.5" Meter	\$ 10.00	\$ 12.50
2" Meter	\$ 16.00	\$ 20.00
3" Meter	\$ 30.00	\$ 37.50
4" Meter	\$ 50.00	\$ 62.50
6" Meter	\$ 100.00	\$ 125.00
8" Meter	\$ 160.00	\$ 200.00
10" Meter	\$ 230.00	\$ 287.50
12" Meter	\$ 430.00	\$ 537.50



**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**EXISTING MONTHLY WATER AND WASTEWATER RATES**  
**SEPTEMBER 30, 2020**

**Existing Monthly Water and Wastewater Rates and Base Charges (continued)**

**Wastewater - Monthly Base Charge (1)**  
(effective November 1, 2019)

	<u><b>Inside City</b></u>	<u><b>Outside City</b></u>
<b>Residential</b>		
Per Account	\$ 2.00	\$ 2.50
<b>Apartment</b>		
Per Unit	\$ 1.50	\$ 1.87
<b>Master Metered Single-Family Sub-Division</b>		
Per Residence	\$ 2.00	\$ 2.50
<b>Master Metered Mixed Use</b>		
Per Equivalent Meter Unit	\$ 2.00	\$ 2.50
<b>All Other Classes</b>		
Meter Sizes:		
5/8" Meter	\$ 2.00	\$ 2.50
1" Meter	\$ 5.00	\$ 6.25
1.5" Meter	\$ 10.00	\$ 12.50
2" Meter	\$ 16.00	\$ 20.00
3" Meter	\$ 30.00	\$ 37.50
4" Meter	\$ 50.00	\$ 62.50
6" Meter	\$ 100.00	\$ 125.00
8" Meter	\$ 160.00	\$ 200.00
10" Meter	\$ 230.00	\$ 287.50
12" Meter	\$ 430.00	\$ 537.50

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- (1) On September 5, 2019, City Council approved Resolutions 2019-694 and 2019-695 implementing a 20 - year rate increase, and establishing a new base charge effective November 1, 2019, for both the Water and Wastewater departments.
  - (2) 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:

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**EXISTING MONTHLY WATER AND WASTEWATER RATES**  
**SEPTEMBER 30, 2020**

**Existing Monthly Water and Wastewater Rates and Base Charges (continued)**

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

(a) Consumption per 100 barrels of product produced.

(b) Consumption per bed.

(c) Consumption per rental room or suite.

(d) Consumption per 1,000 square feet net office space.

(e) Threshold consumption is the sum of the franchise's individual customer's threshold consumption listed in this section minus all water produced for the use of the franchise obtained from sources other than the Tampa water system.

(f) Threshold consumption is calculated on the sum of the threshold consumption listed in this section for the development units served by the master meter.

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, 2020**

**Existing Reclaimed Water Fees (1)**

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

**Water Application and Meter Installation Fees (2)**

<u>Meter Size</u>	<u>Peak Flow Rate (gpm)</u>		<u>Application Fee</u>		<u>Meter Installation</u>
5/8"x3/4", 3/4"	0 – 20	\$	50	\$	665
1"	21 – 50		50		715
1-1/2"	51 – 100		70		990
1"	101 – 160		70		1,035

(1) As provided in Resolution No. 2004-602.

(2) As provided in Resolution No. 2005-1165.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2020**

**Water Meter Connection Fees (1)**

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

(1) On October 12, 2020, City Council approved Ordinance 2020-104 adopting new Water capacity fees effective March 1, 2021, 2022 and 2023. This schedule reflects Water connection fees as of September 30, 2020.

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, 2020**

**Customer Deposits for Water and Sewer Service (1)**

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

<b><u>Unit Count</u></b>		<b><u>Unmetered Service Per Number of Units</u></b>
1	\$	45
2 – 10		60
11 – 100		105
101 – 200		150
201 – 400		300
401 – 600		450
601 – 800		600
Over 800		900

<b><u>Other</u></b>		
Service Stations	\$	60
Laundromats		70
Warehouses		60

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

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2020**

**Wastewater Capacity fees by Water Meter Size in Inches(1)**

<b>Sewer District</b>	<b>5/8"</b>	<b>1"</b>	<b>1-1/2"</b>	<b>2"</b>	<b>3"</b>	<b>4"</b>	<b>6"</b>	<b>8"</b>	<b>10"</b>
Interbay	\$ 1,608	\$ 6,464	\$ 21,290	\$ 41,310	\$ 120,311	\$ 198,138	\$ 284,439	\$ 447,137	\$ 675,360
West River	1,866	7,501	24,706	47,938	139,614	229,929	330,077	518,879	783,720
Causeway	1,871	7,521	24,772	48,066	139,988	230,545	330,961	520,269	785,820
Southeast	2,079	8,358	27,526	53,410	155,551	256,174	367,754	578,108	873,180
Main Outlet	1,622	6,520	21,475	41,669	121,358	199,863	286,916	451,030	681,240
Downtown	1,754	7,051	23,223	45,060	131,234	216,128	310,265	487,735	736,680
Central	1,769	7,111	23,422	45,446	132,357	217,976	312,918	491,906	742,980

(1) On October 12, 2020, City Council approved Ordinance 2020-104 amending Wastewater capacity fees and fee structure, effective March 1, 2021. This schedule reflects Wastewater capacity fees and structure as of September 30, 2020.

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, 2020**

**Miscellaneous Fees and Charges**

**Fire Protection Charges <sup>1</sup>**

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

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

**Installation Charge**

5/8" x 3/4", 3/4"	\$ 665
1"	715
1-1/2"	990
2"	1,035

(1) As provided in Resolution No. 2005-1165.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2020**

**Miscellaneous Fees and Charges (continued)**

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

- (2) Service fees pursuant to Resolution No. 2005-1165 and Resolution No. 2010-896, and the City's bad check policy, which is in conformance with the Florida Statutes section 832.10.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.



**CITY OF TAMPA, FLORIDA**  
**WATER AND WASTEWATER SYSTEMS REVENUE BONDS**  
**SEPTEMBER 30, 2020**

**Rate Comparisons**

Description	Single Metered Residential Service for a 5/8" or 3/4" Meter at 6,000 Gallons <sup>1</sup>		
	Water	Wastewater	Total
City of Tampa: <sup>2</sup>			
Existing Rates through October 31, 2019	\$ 17.79	\$ 23.55	\$ 41.34
Existing Rates Effective November 1, 2019	20.30	26.25	46.55
Adopted Rates - FY2021	21.84	28.00	49.84
Adopted Rates - FY2022	24.89	29.75	54.64
Adopted Rates - FY2023	28.18	31.50	59.68
Adopted Rates - FY2024	31.73	33.30	65.03
Florida Counties:			
Hillsborough County	\$ 37.01	\$ 43.51	\$ 80.52
Manatee County	23.13	52.72	75.85
Miami-Dade County	19.53	57.67	77.20
Pasco County	22.68	54.10	76.78
Pinellas County	37.58	47.72	85.30
Polk County	26.09	75.02	101.11
Sarasota County	31.99	60.13	92.12
Florida Cities:			
Clearwater	\$ 51.33	\$ 63.78	\$ 115.11
Jacksonville (JEA)	20.40	45.96	66.36
Lakeland	23.53	44.59	68.12
Orlando / OUC	14.82	49.16	63.98
Plant City	19.25	52.07	71.32
St. Petersburg	41.32	64.20	105.52
Tallahassee	20.58	58.61	79.19
Temple Terrace	19.87	64.39	84.26
Survey Average	\$ 27.27	\$ 55.58	\$ 82.85

- (1) Unless otherwise noted, amounts shown reflect residential rates in effect on or after October 2019 and are exclusive of taxes, surcharges or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.
- (2) Amount based on an assumed sewer maximum of 3,700 gallons per month or approximately 5 CCF gallons.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

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# Single Audit Section

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

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

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

**Schedule of Expenditures of Federal Awards and State Financial Assistance**

**Notes to Schedule of Expenditures of Federal Awards and State Financial Assistance**

**Schedule of Findings and Questioned Costs**

**Summary Schedule of Prior Audit Findings**

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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**

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, each major fund, and the discretely presented component unit and remaining fund information of the City of Tampa, Florida (the City), as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, and have issued our report thereon dated April 6, 2021.

**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) as a basis for designing 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 financial statement. 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 VS LLP*

Tampa, Florida  
April 6, 2021

**Report on Compliance for Each Major Federal Program and the State Project; and  
Report on Internal Control Over Compliance Required by the Uniform Guidance  
and Chapter 10.550, Rules of the Florida Auditor General**

**Independent Auditor's Report**

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

**Report on Compliance for Each Major Federal Program and the State Project**

We have audited the City of Tampa, Florida's (the City) compliance with the types of compliance requirements described in the *OMB Compliance Supplement* and the *Department of Financial Services' State Projects Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs and state project for the year ended September 30, 2020. The City's major federal programs and state project are identified in the summary of auditor's results section of the accompanying schedule of findings and questioned costs.

**Management's Responsibility**

Management is responsible for compliance with the federal and state statutes, regulations and the terms and conditions of its federal awards and state financial assistance applicable to its federal programs and state projects.

**Auditor's Responsibility**

Our responsibility is to express an opinion on compliance for each of the City's major federal programs and state project based on our audit of the types of compliance requirements referred to above. We conducted our audit of compliance in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. Code of Federal Regulations (CFR) Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance), and Chapter 10.550, *Rules of the Florida Auditor General* (Chapter 10.550). Those standards, the Uniform Guidance, and Chapter 10.550 require that we plan and perform the audit to obtain reasonable assurance about whether noncompliance with the types of compliance requirements referred to above that could have a direct and material effect on a major federal program or state project occurred. An audit includes examining, on a test basis, evidence about the City's compliance with those requirements and performing such other procedures as we considered necessary in the circumstances.

We believe that our audit provides a reasonable basis for our opinion on compliance for each major federal program and the state project. However, our audit does not provide a legal determination of the City's compliance.

### **Opinion on Each Major Federal Program and State Project**

In our opinion, the City complied, in all material respects, with the types of compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state project for the year ended September 30, 2020.

### **Other Matters**

The results of our auditing procedures disclosed instances of noncompliance which are required to be reported in accordance with the Uniform Guidance and Chapter 10.550 and which are described in the accompanying schedule of findings and questioned costs as item 2020-001. Our opinion on each major federal program and the state project is not modified with respect to these matters

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

### **Report on Internal Control Over Compliance**

Management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of compliance requirements referred to above. In planning and performing our audit of compliance, we considered the City's internal control over compliance with the types of requirements that could have a direct and material effect on each major federal program and state project to determine the auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

Our consideration of internal control over compliance was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies and therefor, material weaknesses or significant deficiencies may exist that have not been identified. We did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses. However, 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  
April 6, 2021



**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<b>FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM</b>	<b>CFDA Number</b>	<b>Grant Number</b>	<b>Pass-Through Identifying Number</b>	<b>Expenditures</b>	<b>Amount Provided to Subrecipients</b>
<b>DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:</b>					
CDBG - Entitlement Grant Cluster:	14.218				
Community Development Block Grant (CDBG)-CV1 FY21/PY20		B-20-Mw-12-0020	N/A	\$ 354,298	\$ 176,372
Community Development Block Grant (CDBG) #46 - FY20/PY19		B-19-MC-12-0020	N/A	2,624,780	1,696,972
Community Development Block Grant (CDBG) #45 - FY19/PY18		B-18-MC-12-0020	N/A	877,811	739,329
Community Development Block Grant (CDBG) #44 - FY18/PY17		B-17-MC-12-0020	N/A	1,011,575	312,922
Community Development Block Grant (CDBG) #43 - FY17/PY16		B-16-MC-12-0020	N/A	718,021	277,370
Community Development Block Grant (CDBG) #42 - FY16/PY15		B-15-MC-12-0020	N/A	379,426	308,317
Neighborhood Stabilization Program (NSP-1)		B-08-MN-12-0029	N/A	593	-
Total Cluster:				5,966,504	3,511,282
Emergency Solutions Grant Program:	14.231				
Emergency Solutions Grant Program - FY20-CV1		E-20-MW-12-0020	N/A	55,620	53,812
Emergency Solutions Grant Program - FY20		E-19-MC-12-0020	N/A	261,831	248,427
Emergency Solutions Grant Program - FY19		E-18-MC-12-0020	N/A	76,785	76,785
Emergency Solutions Grant Program - FY18		E-17-MC-12-0020	N/A	88,568	88,568
Total Program				482,804	467,592
HOME Investment Partnerships Program:	14.239				
Home Investment Partnerships Program - FY20		M-19-MC-12-0222	N/A	474,788	-
Home Investment Partnerships Program - FY19		M-18-MC-12-0222	N/A	193,027	-
Home Investment Partnerships Program - FY18		M-17-MC-12-0222	N/A	72,852	-
Home Investment Partnerships Program - FY17		M-16-MC-12-0222	N/A	315,787	-
Home Investment Partnerships Program - FY16		M-15-MC-12-0222	N/A	11,991	11,991
Home Investment Partnerships Program - FY15		M-14-MC-12-0222	N/A	41,568	-
Home Investment Partnerships Program - FY13		M-12-MC-12-0222	N/A	22,141	-
Total Program				1,132,154	11,991
Housing Opportunities for Persons with AIDS:	14.241				
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY20-CV1		FLH20FHW003	N/A	11,736	-
Housing Opportunities For Persons With AIDS Grant (HOPWA) - Florida State Program - FY20		FLH19F999	N/A	42,163	30,500
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY20		FLH19F003	N/A	3,701,886	3,675,437
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY19		FLH18F003	N/A	194,269	107,510
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY18		FLH17F003	N/A	201,392	201,392
Total Program				4,151,446	4,014,839
Fair Housing Assistance Program - State and Local:	14.401				
Fair Housing Assistance Program - FY20		FF-204K204019	N/A	6,000	-
Fair Housing Assistance Program - FY19		FF-204K194019	N/A	87,368	-
Fair Housing Assistance Program - FY18		FF-204K184019	N/A	21,721	-
Total Program				115,089	-
<b>Total Department of Housing and Urban Development</b>				<b>11,847,997</b>	<b>8,005,704</b>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<b>FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM</b>	<b>CFDA Number</b>	<b>Grant Number</b>	<b>Pass-Through Identifying Number</b>	<b>Expenditures</b>	<b>Amount Provided to Subrecipients</b>
<b>DEPARTMENT OF JUSTICE:</b>					
Coronavirus Emergency Supplemental Funding Program:	16.034				
Coronavirus Emergency Supplemental Funding Program - 2020		2020-VD-BX-0751	N/A	463,911	-
Total Program				463,911	-
Edward Byrne Memorial Justice Assistance Grant Program:	16.738				
Bureau of Justice Assistance Grant - 2019		2019-DJ-BX-0657	N/A	64,930	-
Bureau of Justice Assistance Grant - 2018		2018-DJ-BX-0816	N/A	105,789	-
Crime Gun Intelligence Center (CGIC) Initiative - 2019		2019-DG-BX-0013	N/A	79,789	-
Technology Innovation for Public Safety (TIPS) - 2017		2017-DG-BX-K011	N/A	129,977	-
Total Program				380,485	-
Body Worn Camera Policy and Implementation Program:	16.835				
Body - Worn Camera Program - FY19		2019-BC-BX-0060	N/A	579,000	-
Total Program				579,000	-
Comprehensive Opioid Abuse Site-Based Program:	16.838				
Comprehensive Opioid Abuse Site-Based Program (COAP) - 2019		2019-AR-BX-K012	N/A	25,937	-
Total Program				25,937	-
Equitable Sharing Program:	16.922				
Law Enforcement Trust Fund		N/A	N/A	347,887	-
Total Program				347,887	-
<b>Total Department of Justice</b>				<b>1,797,220</b>	<b>-</b>
<b>DEPARTMENT OF TRANSPORTATION:</b>					
Highway Planning and Construction Cluster:	20.205				
Passed through Florida Department of Transportation:					
34th Street LAP Project - Design		D718010B	G0R76	95,820	-
34th Street LAP Project - Construction		D719014B	G1A77	1,903,958	-
46th Street LAP Project		D718012B	G0R84	39,935	-
East Columbus		D718011B	G0R78	48,762	-
Total Cluster:				2,088,475	-
Highway Safety Cluster:	20.600				
Passed through Florida Department of Transportation:					
Impaired Driving-Last Call - 2020		M5HVE-20-06-14	N/A	172,468	-
Motorcycle Operator Street-Survival Skills - 2020		G1E19	N/A	40,622	-
Work Zone Safety - 2020		G1E29	N/A	24,021	-
Occupant Protection-Sight Tight and Belt Right - 2020	20.616	G1E02	N/A	40,602	-
Total Cluster:				277,713	-
<b>Total Department of Transportation</b>				<b>2,366,188</b>	<b>-</b>
<b>DEPARTMENT OF TREASURY:</b>					
Passed through Florida Housing Finance Corporation:	21.019				
Coronavirus Relief Fund (CRF)		N/A	N/A	66,663	-
Conronavirus Aid, Relief, and Economic Security ACT				18,974,631	-
Total Program				19,041,294	-
<b>Total Department of Treasury</b>				<b>19,041,294</b>	<b>-</b>

**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<b>FEDERAL GRANTS</b>	<b>CFDA</b>	<b>Grant</b>	<b>Pass-Through</b>		<b>Amount</b>
<b>FUNDING SOURCE AND GRANT PROGRAM</b>	<b>Number</b>	<b>Number</b>	<b>Identifying</b>	<b>Expenditures</b>	<b>Provided to</b>
			<b>Number</b>		<b>Subrecipients</b>
<b>EQUAL EMPLOYMENT OPPORTUNITY COMMISSION:</b>					
Employment Discrimination (Multi CFDA#):	30.001				
EEOC-Discrimination Grant - 18		EEC45310018C0056	N/A	16,894	-
Total Program				16,894	-
<b>Total Equal Employment Opportunity Commission</b>				16,894	-
<b>Promotion of the Arts Grants to Organizations and Individuals:</b>					
National Endowment For The Arts Grants	45.024				
2019 NEA Promotion of the Arts		1855233-62-19	N/A	20,000	-
Total Program				20,000	-
<b>Total Promotion of the Arts Grants to Organizations and Individuals</b>				20,000	-
<b>ENVIRONMENTAL PROTECTION AGENCY:</b>					
Drinking Water State Revolving Fund Cluster:	66.468				
Passed through Florida Department of Environmental Protection:					
City of Tampa - 2016 Drinking Water Florida State Revolving Fund		DW2902E0	FS984522-160	3,395,247	-
Total Cluster:				3,395,247	-
<b>Total Environmental Protection Agency</b>				3,395,247	-
<b>EXECUTIVE OFFICE OF THE PRESIDENT:</b>					
High Intensity Drug Trafficking Areas Program:	95.001				
HIDTA-High Intensity Drug Trafficking Areas - 20		G20CF0004A	N/A	97,026	-
HIDTA-High Intensity Drug Trafficking Areas - 19		G19CF0004A	N/A	193,732	-
Total Program				290,758	-
<b>Total Executive Office of the President</b>				290,758	-

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**CITY OF TAMPA, FLORIDA**  
**SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)**  
**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

<b>FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM</b>	<b>CFDA Number</b>	<b>Grant Number</b>	<b>Pass-Through Identifying Number</b>	<b>Expenditures</b>	<b>Amount Provided to Subrecipients</b>
<b>DEPARTMENT OF HOMELAND SECURITY:</b>					
Disaster Grants - Public Assistance (Presidentially Declared Disasters):	97.036				
Passed through Florida Division of Emergency Management:					
Hurricane Irma 2017 (DR-4337)		Z0473	8402F	292,041	-
Hurricane Irma 2017 (DR-4337)		Z0473	8402S	48,674	-
Public Assistance for "COVID"		N/A	N/A	50,373	-
Public Assistance for "COVID"		N/A	N/A	8,396	-
Total Program				<u>399,484</u>	<u>-</u>
Assistant to Firefighters Grant:	97.044				
Fire Prevention and Safety Grant - 2018		EMW-2018-FP-00486	N/A	16,008	-
Total Program				<u>16,008</u>	<u>-</u>
Port Security Grant Program:	97.056				
Port Security Grant Program (PSGP) FY2019 (Police)		EMW-2019-PU-00321	N/A	230,839	-
Total Program				<u>230,839</u>	<u>-</u>
Homeland Security Grant Program:	97.067				
Passed through Florida Department of Community Affairs:					
Urban Area Security Initiative (UASI) 2019		EMW-2019-SS-00049	R0070	324,042	132,186
Urban Area Security Initiative (UASI) 2018		EMW-2018-SS-00064	19-DS-04-11-23-02-321	1,250,956	715,215
Urban Area Security Initiative (UASI) 2017		EMW-2017-SS-00061	18-DS-X3-08-39-02-322	413,321	200,113
Sub-Total Program				<u>1,988,319</u>	<u>1,047,514</u>
Passed through Florida Division of Emergency Management:					
State Homeland Security Grant Program 2019 (Fire)		EMW-2019-SS-00049	R0068	24,839	-
State Homeland Security Grant Program 2019 (Police)		EMW-2019-SS-00049	R0068	7,847	-
State Homeland Security Grant Program 2018 (Police)		EMW-2018-SS-00064-S01	R0064	219,965	-
State Homeland Security Grant Program 2017 (Police)		EMW-2017-SS-00061	18-DS-X1-08-39-02-271	3,925	-
Sub-Total Program				<u>256,576</u>	<u>-</u>
Total Program				<u>2,244,895</u>	<u>1,047,514</u>
Staffing for Adequate Fire and Emergency Response (SAFER):	97.083				
Staffing for Adequate Fire and Emergency Response (SAFER) Grant - 2016		EMW-2016-FH-00190	N/A	1,163,802	-
Total Program				<u>1,163,802</u>	<u>-</u>
<b>Total Department of Homeland Security</b>				<u>4,055,028</u>	<u>1,047,514</u>
<b>Total Expenditures of Federal Awards</b>				<u><b>\$ 42,830,626</b></u>	<u><b>\$ 9,053,217</b></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, 2020**

<b>STATE GRANTS</b>	<b>CSFA</b>	<b>Grant</b>	<b>Pass-Through</b>		<b>Amount</b>
<b>FUNDING SOURCE AND GRANT PROGRAM</b>	<b>Number</b>	<b>Number</b>	<b>Identifying</b>	<b>Expenditures</b>	<b>Provided to</b>
			<b>Number</b>		<b>Subrecipients</b>
<b>FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION:</b>					
Statewide Surface Water Restoration& Wastewater Projects	37.039				
Tampa Anita Subdivision Drainage Improvements		LPA0048	N/A	\$ 339,847	\$ -
Total Program				339,847	-
Environmental Protection Program:	37.098				
Sea Level Rist Vulnerability Analysis		R1916	N/A	75,000	-
Total Program				75,000	-
<b>Total Florida Department of Environmental Protection</b>				<b>414,847</b>	<b>-</b>
<b>FLORIDA HOUSING FINANCE CORPORATION:</b>					
State Housing Initiatives Partnership (SHIP) Program:					
State Housing Initiative Program (SHIP) FY20	40.901	S.420.9073	N/A	2,230	-
State Housing Initiative Program (SHIP) FY19		S.420.9073	N/A	268,477	-
State Housing Initiative Program (SHIP) FY18		S.420.9073	N/A	701,100	697,633
State Housing Initiative Program (SHIP) FY17		S.420.9073	N/A	872,297	500,000
Total Program				1,844,104	1,197,633
<b>Total Florida Housing Finance Corporation</b>				<b>1,844,104</b>	<b>1,197,633</b>
<b>FLORIDA DEPARTMENT OF TRANSPORTATION:</b>					
Intermodal Development Program:	55.014				
TECO Streetcar Extension		437608-1-14-01/G0833	N/A	1,042	-
Total Program				1,042	-
<b>Total Florida Department of Transportation</b>				<b>1,042</b>	<b>-</b>
<b>FLORIDA DEPARTMENT OF HEALTH:</b>					
County Grant Awards:	64.005				
Passed through Hillsborough County:					
EMS Grant FY19		C70	N/A	39,264	-
EMS Grant FY18		C7029		58,334	-
EMS Grant FY15		C4029		39,907	-
Total Program				137,505	-
<b>Total Florida Department of Health</b>				<b>137,505</b>	<b>-</b>
<b>FLORIDA DEPARTMENT OF LOW ENFORCEMENT:</b>					
Office of Criminal Justice:	71.042				
Identity Theft and Fraud Grant FY20		2020-SFA-ITF-28-2D-008	N/A	9,647	-
Total Program				9,647	-
<b>Total Florida Department of Health</b>				<b>9,647</b>	<b>-</b>
<b>Total Expenditures of State Financial Assistance</b>				<b>\$ 2,407,145</b>	<b>\$ 1,197,633</b>
<b>TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE</b>				<b>\$ 45,237,770</b>	<b>\$ 10,250,850</b>

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

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# **Notes To Schedule Of Expenditures Of Federal Awards And State Financial Assistance Section**

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

Note 1 – General

Note 2 – Summary of Significant Accounting Policies

Note 3 – Indirect Cost

Note 4 – Florida's State Revolving Fund Program

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## **CITY OF TAMPA, FLORIDA**

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

**FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020**

#### **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, 2020.

#### **NOTE 2 – SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

##### *Basis of Presentation*

The information in this schedule is presented in accordance with the requirements of Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirement for Federal Awards Subpart F*, Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Florida Department of Financial Services; and Chapter 10.550, Rules of the Florida Auditor General. Therefore, some amounts presented in this schedule may differ from amounts presented in, or used in the preparation of, the basic financial statements of the City of Tampa, Florida.

##### *Basis of Accounting*

The expenditures in the accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance are presented using the modified accrual basis of accounting, except for the proprietary funds, which are presented on the accrual basis. The modified accrual basis recognizes expenditures in the period the associated liability is incurred, when matured and due, while under the accrual basis, expenses are recognized when incurred. Such expenditures are reported following the cost principles contained in the Uniform Guidance wherein certain types of expenditures are not allowable or are limited as to reimbursement.

#### **NOTE 3 – INDIRECT COST**

The City currently does not have a negotiated indirect cost rate for federal awards received. The City has also elected not to charge the de minimis rate of 10% allowed by Office of Management and Budget (OMB) to all federal awards. The City uses a cost allocation method for the overhead to the federal awards that has been pre-approved based on documented justification provided to the federal agency.

## CITY OF TAMPA, FLORIDA

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

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2020

#### NOTE 4 – FLORIDA'S STATE REVOLVING FUND PROGRAM (Unaudited)

The Drinking Water State Revolving Fund Program executed an \$18.4 million loan on August 18, 2016 to assist the **City of Tampa** with installing new water transmission mains and replace aging water pipes. Approximately 7,000 feet of 48-inch water transmission will be installed to provide potable water to the South Tampa area to improve water pressure and increase reliability. Additionally, over 51,000 feet of 6-inch aged water mains will be replaced to offset frequent maintenance and avoid health-related issues due to corrosion.

The Department of Environmental Protection (DEP) administers Florida's Drinking Water State Revolving Fund (DWSRF) with joint funding from the Environmental Protection Agency (EPA) and the State of Florida. DWSRF programs operate around the country to provide states and communities the resources necessary to maintain and improve the infrastructure that protects valuable water resources nationwide. The program provides low-interest loans to eligible entities for planning, designing and constructing water pollution control facilities

Federal Program Number	Federal Agency	CFDA Number	CFDA Title	Funding Amount	State Appropriation Category
FS984522-160	EPA	66.468	Capitalization Grants for Drinking Water State Revolving Fund	\$ 18,374,580	140129

Project	TOTAL Expenses / Expenditures	FY2020 Actual Expenses / Expenditures	FY2019 Actual Expenses / Expenditures	FY2018 Actual Expenses / Expenditures
1000496 - Palma Ceia Distribution Line	\$ 1,954,603	\$ 1,637,635	\$ -	\$ 316,968
1000497 - Swann Estates Distribution	45,763	-	-	45,763
1000499 - Culbreath Bayou Distribution	1,818,070	1,527,005	291,065	-
1000503 - Sun Bay South Distribution	-	-	-	-
1001352 - Sun Bay South - Phase II	865,580	230,607	634,973	-
<b>Total</b>	<b>\$ 4,684,016</b>	<b>\$ 3,395,247</b>	<b>\$ 926,038</b>	<b>\$ 362,731</b>

City of Tampa, Florida

Schedule of Findings and Questioned Costs  
Year Ended September 30, 2020

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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?	<u>          </u> Yes	<u>      X      </u> No
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>      X      </u> None Reported
Noncompliance material to financial statements noted?	<u>          </u> Yes	<u>      X      </u> No

Federal Awards

Internal control over major programs:

Material weakness(es) identified?	<u>          </u> Yes	<u>      X      </u> No
Significant deficiency(ies) identified?	<u>          </u> Yes	<u>      X      </u> None Reported

Type of auditor's report issued on compliance for major programs: 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:

<u>CFDA Number(s)</u>	<u>Name of Federal Program</u>
14.241	Housing Opportunities for Persons with AIDS
21.019	Coronavirus Aid, Relief, and Economic Security ACT
66.468	Drinking Water State Revolving Fund Cluster

Dollar threshold used to distinguish between type A and type B programs: \$1,284,919

Auditee qualified as low-risk auditee?       X       Yes            No

**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended September 30, 2020**

### State Financial Assistance

<u>          </u>	Yes	<u>      X      </u>	No
<u>          </u>	Yes	<u>      X      </u>	None Reported

<u>          </u>	<u>          </u>
Yes	X None Reported

Unmodified

      X       Yes                         No

State Housing Initiative Partnership

\$722,144

**City of Tampa, Florida**

**Schedule of Findings and Questioned Costs (Continued)**  
**Year Ended September 30, 2020**

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**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

**2020-001 Reporting – State Housing Initiative Partnership (CSFA No. 40.901)**

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

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

**Condition:** Management did not complete and submit the 2020 report of its affordable housing programs and accomplishments to the Corporation by September 15 as required by the terms of the SHIP program.

**Questioned Costs:** Not applicable.

**Context:** This condition is limited to the SHIP program.

## City of Tampa, Florida

### Schedule of Findings and Questioned Costs (Continued) Year Ended September 30, 2020

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

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

**Recommendation:** Management should continue to develop strategies to utilize SHIP funding to accomplish the objectives in the City's local housing assistance plan. Once the 2017 allocation has been completely expended, the City should prioritize the completion and submission of its report of its affordable housing programs and accomplishments.

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

#### 2020-001 Reporting – State Housing Initiative Partnership (CSFA No. 40.901)

**Finding:** Management did not complete and submit the 2019 report of its affordable housing programs and accomplishments to the Florida Housing Finance Corporation (the Corporation) by September 15, 2019, as required by the terms of the SHIP program. This is due to management not establishing proper policies and procedures to establish responsibilities for individuals charged with maintaining compliance when there is turnover of key personnel.

**Current year status:** In 2019 the City developed a Corrective Action Plan to address deficiencies in SHIP reporting, including modifying policies as needed and holding ongoing status briefings. These tasks were performed, but the reporting issue persists. Not because we are not aware of the requirements, but rather the challenge is in spending the money timely given that the robust local economy has siphoned off construction resources. The City continues to press to perform the services required in the grant agreements, which when completed allow for timely reporting.

**Management Letter Required By  
Chapter 10.550 of the Rules of the  
Auditor General of the State of Florida**

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, 2020, and issued our report thereon dated April 6, 2021.

**Auditor's Responsibility**

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

**Other Reports and Schedule**

We have issued our Independent Auditor's Report on Internal Control over Financing Reporting and on Compliance and Other Matters Based on an Audit of the Financial Statements Performed in Accordance with *Government Auditing Standards*; Independent Auditor's Report on Compliance For Each Major Federal Program and State Project; Report on Internal Control Over Compliance; Schedule of Findings and Questioned Costs; and Independent Accountant's Reports on an examinations conducted in accordance with AICPA Professional Standards, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, Rules of the Florida Auditor General. Disclosures in those reports and schedule, which are dated April 6, 2021, should be considered in conjunction with this management letter.

**Prior Audit Findings**

Section 10.554(1)(i)1, Rules of the Auditor General, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. In that regard, finding 2019-001 is repeated. The unremediated condition is reported as finding 2020-001. The finding originated as 2018-001, which has been partially remediated.

**Official Title and Legal Authority**

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

**Financial Condition**

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

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

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

**Special District Component Units**

Section 10.554(1)(i)5,d Rules of the Auditor General, requires that we determine whether or not a special district that is a component unit of a county, municipality or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we determined that all special district component units provided the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

**Additional Matters**

Section 10.554(1)(i)3, Rules of the Auditor General, requires that we address noncompliance with provisions of contracts or grant agreements, or abuse, that have occurred, or are likely to have occurred, that have an effect on the financial statements that is less than material but which warrants the attention of those charged with governance. In connection with our audit, we did not have any such findings.

**Purpose of This Letter**

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, Federal and other granting agencies, and applicable management of the City, and is not intended to be and should not be used by anyone other than these specified parties.

*RSM VS LLP*

Tampa, Florida  
April 6, 2021





RSM US LLP

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

Auditor General and Members of the City Council  
City of Tampa, 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, 2020. Management is responsible for the City's compliance with the specified requirements. Our responsibility is to express an opinion on the City's compliance with those specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that our examination provides a reasonable basis for our opinion.

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

In our opinion, the City complied, in all material respects, with Section 218.415, *Florida Statutes, Local Government Investment Policies*, during the year ended September 30, 2020.

This report is intended solely for the information and use of the Florida Auditor General, Members of the City Council, and applicable management, and is not intended to be, and should not be, used by anyone other than these specified parties.

*RSM US LLP*

Tampa, Florida  
April 6, 2021

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

Auditor General and Members of the City Council  
City of Tampa, Florida

We have examined the City of Tampa, Florida's (the City) compliance with Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321 (t)); State or Local grants; and monies received directly from British Petroleum, concerning the receipt and expenditure of those funds during the year ended September 30, 2020. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance with the specified requirements based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied, in all material respects, with the specified requirements referenced above. An examination involves performing procedures to obtain evidence about whether the City complied with the specified requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of material noncompliance, whether due to fraud or error. We believe that our examination provides a reasonable basis for our opinion.

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

In our opinion, the City complied, in all material respects, with the requirements of Section 288.8017, *Florida Statutes*, and Public Law 112-141 (33 U.S.C.A. ss. 1321(t)); State or Local grants for the year ended September 30, 2020.

This report is intended solely for the information and use of the Florida Auditor General, Members of the City Council, and applicable management, and is not intended to be and should not be used by anyone other than these specified parties.

*RSM US LLP*

Tampa, Florida  
April 6, 2021

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## **Tampa Historic Streetcar, Inc.**

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

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# **Tampa Historic Streetcar, Inc.**

(A Component Unit of the City of Tampa)

Basic Financial Statements and Other Reports  
As of and for the Year Ended  
September 30, 2020

(With Reports of Independent Auditor)





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

**Basic Financial Statements and Other Reports**

**As of and for the Year Ended September 30, 2020**

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**Independent Auditor's Report**

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

**Report on the Financial Statements**

We have audited the accompanying financial statements of the Tampa Historic Streetcar, Inc. (the Streetcar), a component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2020, 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, 2020, 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 March 8, 2021, on our consideration of the Streetcar's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Streetcar's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Streetcar's internal control over financial reporting and compliance.

*RSM US LLP*

Tampa, Florida  
March 8, 2021

**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)  
**Management's Discussion and Analysis**  
(Unaudited)  
September 30, 2020

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, 2020. 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, 2020

**Net Position**

To begin our analysis, a summary of the Streetcar's Statement of Net Position is presented in Table A-1.

**TABLE A-1**  
**Summary Statements of Net Position**

	<b>2020</b>	<b>2019</b>	<b>Dollar Change</b>	<b>Percent Change</b>
Total Assets	\$ 786,678	\$ 1,065,651	\$ (278,973)	(26.18%)
Total Liabilities	(262,055)	(204,949)	(57,106)	27.86%
Net Position, Unrestricted	<u>\$ 524,623</u>	<u>\$ 860,702</u>	<u>\$ (336,079)</u>	(39.05%)

Total net position decreased by (\$336,079) to a total of \$524,623. Consistent with public transportation trends, operational losses (\$3,065,664 in FY 2020 and \$2,480,076 in FY 2019) are offset against non-operating revenues (\$2,729,585 in FY 2020 and \$2,627,064 in FY 2019). Non-ad valorem assessments increased to \$974,767, from \$870,055 in the prior year, curbing the decrease in net position. The \$576,344 increase in operating expenses in FY2020 is due mainly to the increase in the cost of CSX insurance and Hillsborough Area Regional Transit Authority (HART) operating costs.

**Capital Assets**

The Streetcar does not own any capital assets. All of the capital assets used in the Streetcar operation are owned either by HART or the City of Tampa (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, 2020

**TABLE A-2**

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

	<u>2020</u>	<u>2019</u>
Operating Revenues	\$ 194,185	\$ 203,429
Operating Expenses	<u>3,259,849</u>	<u>2,683,505</u>
Operating Loss	<u>(3,065,664)</u>	<u>(2,480,076)</u>
Non-Operating Revenues	<u>2,729,585</u>	<u>2,627,064</u>
Change in Net Position	<u>(336,079)</u>	<u>146,988</u>
Beginning Net Position	<u>860,702</u>	<u>713,714</u>
Ending Net Postion	<u><u>\$ 524,623</u></u>	<u><u>\$ 860,702</u></u>

**Operating Revenues**

In FY2020, there were 553,469 riders compared to 850,788 during FY2019, the decrease is a result of the COVID-19 pandemic's impact on ridership. Operating revenues in FY2020 include \$157,467 from advertising revenues, \$1,500 from the leasing of cars for special events, \$29,167 for a naming sponsorship and \$3,451 for amortization of naming rights. During FY2019, operating revenues included \$192,082 from adverting revenues, \$1,200 collected from the leasing of cars, \$5,000 for a naming sponsorship 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 \$58,794. As of September 30, 2020, there are 11 years remaining on certain naming right agreements.

**Operating Expenses**

The Streetcar's most significant operating expense is reimbursement to HART for the cost of operating the Streetcar system. HART currently has 33 full time employees dedicated to operating the system. Expenses incurred to HART totaled \$2,558,532 in 2020 as compared to \$2,242,875 in 2019. Other significant expenses during fiscals 2020 and 2019 were \$597,612 and \$337,693, 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, 2020**

**Non-Operating Revenues**

In 2009, the Board of Directors transferred its endowment funds to the City to invest in the City's Pooled Cash account. Interest earnings in FY2020 were \$14,818, as opposed to \$17,009 in FY2019. The average interest rate was 1.09% and 1.89% for FY2020 and FY2019, respectively.

Non-Ad Valorem tax assessments increased from \$870,055 in FY2019 to \$974,767 in FY2020 as a result of higher property values. Non-operating revenues were boosted by incremental tax revenue received by the Streetcar from the City's Community Redevelopment Agency (CRA), in the amount of \$450,000 in both FY2020 and FY2019, resulting in total non-ad valorem and increment tax assessments revenue of \$1,424,767 in FY2020 compared to \$1,320,055 in FY2019, a 7.9% increase.

In FY2020, local government revenues consist of a \$200,000 State Block Operating Assistance Grant (SBOAG) passed through HART, \$890,000 in matching grant from the Florida Department of Transportation (FDOT), and a \$200,000 contribution from the City, for a total of \$1,290,000. In FY2019, local government revenues consist of a \$200,000 SBOAG passed through HART, \$890,000 in matching grant from the FDOT, and a \$200,000 contribution from the City, for a total of \$1,290,000.

**Fiscal 2021 Outlook**

Ridership is budgeted at 786,479 riders in FY2021, which will be the third year of a three-year grant from the FDOT. The \$890,000 annual allotment requires a 50% local match and allows the Streetcar to offer free fare service, which will increase its visibility and relevance to local commuters and tourists alike. In addition, the Streetcar is anticipating the receipt of \$750,000 in grants and contributions as follows: \$200,000 SBOAG passed through HART, \$100,000 in Federal Transit Authority grant funds pass 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 FY2021, the City will be expected to contribute \$200,000 to the operations of the Streetcar.

In December 2020, the Streetcar was awarded \$67.3 million in dedicated funding from the FDOT for its Extension and Modernization Project. This project will transition the current streetcar system to faster modern vehicles and platforms, and will serve as a convenient and reliable commuter option to residents, workers, and visitors to the Tampa's greater downtown area.

**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., 7N, Tampa, FL 33602



**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)  
**Statement of Net Position**  
September 30, 2020

**ASSETS**

Current Assets:

Pooled Cash with City	\$ 452,082
Accounts Receivable	92,663
Prepays and Other Assets	<u>241,933</u>
<b>Total Assets</b>	<u><u>786,678</u></u>

**LIABILITIES**

Current Liabilities:

Accounts Payable	203,261
Unearned Revenue	<u>24,284</u>
<b>Total Current Liabilities</b>	<u><u>227,545</u></u>

Long-Term Liabilities:

Unearned Revenue	<u>34,510</u>
<b>Total Liabilities</b>	<u><u>262,055</u></u>

**NET POSITION**

Unrestricted	<u>524,623</u>
<b>Total Net Position</b>	<u><u>\$ 524,623</u></u>

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



**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)  
**Statement of Revenues, Expenses, and**  
**Changes in Net Position**  
For the Fiscal Year Ended September 30, 2020

**Operating Revenues:**

Charges for Sales and Services	\$ 194,185
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**Operating Expenses:**

Contract Services to Streetcar Operator	2,558,532
Insurance	606,612
Professional Services	93,055
Other Services and Charges	1,650
<b>Total Operating Expenses</b>	<u>3,259,849</u>
<b>Operating Loss</b>	<u>(3,065,664)</u>

**Nonoperating Revenues:**

Interest Income	14,818
Non-Ad Valorem and Increment Tax Assessments	1,424,767
State and Local Government	1,290,000
<b>Total Nonoperating Revenues</b>	<u>2,729,585</u>

<b>Change in Net Position</b>	<u>(336,079)</u>
-------------------------------	------------------

<b>Total Net Position - October 1</b>	<u>860,702</u>
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<b>Total Net Position - September 30</b>	<u><u>\$ 524,623</u></u>
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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, 2020

**Cash Flows from Operating Activities:**

Receipts from Customers and Users	\$ 165,300
Payments to Streetcar Operator	(2,493,808)
Payments to Other Suppliers	(829,503)
<b>Net Cash Used by Operating Activities</b>	<u>(3,158,011)</u>

**Cash Flows from Noncapital Financing Activities:**

Non Ad Valorem Assessments Received	1,424,767
State and Local Grants Received	1,290,000
<b>Net Cash Provided by Noncapital Financing Activities</b>	<u>2,714,767</u>

**Cash Flows from Investing Activities:**

Interest on Cash and Cash Equivalents	14,818
<b>Net Cash Provided by Investing Activities</b>	<u>14,818</u>

**Net Decrease in Cash and Cash Equivalents** (428,426)

**Beginning Cash and Cash Equivalents** 880,508

**Ending Cash and Cash Equivalents** \$ 452,082

**Reconciliation of Operating Loss to Net Cash Used by Operating Activities:**

Operating Loss \$ (3,065,664)

**Adjustments to Reconcile Operating Loss to**

**Net Cash Used by Operating Activities:**

Changes in Assets and Liabilities:	
Change in Prepaids and Other Assets	(128,186)
Change in Accounts Receivable	(28,885)
Change in Accounts Payable	64,724
<b>Total Adjustments</b>	<u>(92,347)</u>

**Net Cash Used by Operating Activities** \$ (3,158,011)

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, 2020

## **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 each year for a period of one year, and will expire on September 30, 2021. Operation of the Streetcar began in October 2002. The Operation Agreement defines the rights and obligations of the City, HART, and the Streetcar. Under the Operation Agreement, after the City has approved the Streetcar's annual budget, the City is responsible for reimbursing the Streetcar for any deficiency of revenues and support received under expenses incurred, if the expenses were included in the annual budget approved by the City. The City approved the Streetcar's annual plan for the years ending September 30, 2020 and 2021.

The Streetcar is reported as a discretely presented component unit in the City's basic financial statements. As such, the Streetcar's financial statements are presented in accordance with the provisions of the Governmental Accounting Standards Board (GASB) as an enterprise fund, as they are considered a special purpose government engaged solely in business-type activities. The Board of Directors (Board) is made up of five City appointees, and three HART appointees. Since a controlling majority of the members of the Board are appointed by a local government, the Streetcar reports using governmental guidelines.

The Streetcar's mission is to provide a 2.7 mile light rail transportation system linking Downtown Tampa within the Community Redevelopment Areas (CRA) of Channelside and Ybor City entertainment districts, thereby reducing traffic congestion and encouraging economic development in the area.

## **2. Significant Accounting Policies**

### **Basis of Accounting**

The financial statements of the Streetcar are accounted by using *the flow of economic resources measurement focus*, and the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred. The accounting and reporting policies of the Streetcar conform to the accounting guidance established by GASB. The Streetcar applies all applicable GASB pronouncements.

In the Statement of Revenues, Expenses, and Changes in Net Position, revenues and expenses are distinguished between operating and non-operating items. Operating revenues and expenses generally result from providing services in connection with the Streetcar's ongoing operations. Operating expenses include the costs of providing services, including operation and maintenance. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the Streetcar's policy to use restricted resources first, then unrestricted resources as they are needed.

**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)  
Notes to Financial Statements (continued)  
September 30, 2020

GASB Statement 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, as amended by GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, also requires the classification of net position into three components – net investment in capital assets, restricted, and unrestricted. The Streetcar has no capital assets nor restricted net position. The relevant classifications are defined as follows:

**Net Investment in Capital Assets**

The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of investment in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. The Streetcar has no capital assets or related debt and therefore, no investment in capital assets.

**Restricted**

The restricted component of net position consists of constraints placed on net position use through external factors imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments. The Streetcar has no restricted net position.

**Unrestricted Net Position**

The unrestricted component of net position consists of assets net of liabilities that do not meet the definition of "restricted" or "net investment in capital assets".

**Cash and Cash Equivalents**

Pooled Cash with City represents cash held in the City's pooled cash account and are considered available for immediate use. For purposes of the statement of cash flows, the Streetcar considers all highly liquid debt instruments with original maturities of three months or less, if any, to be cash equivalents.

**Receivables, Payables and Unearned Revenue**

Accounts receivable balances are shown at gross. It is the opinion of management that all receivables are fully collectible and therefore, no allowance has been established. Accounts payable are accrued when services are rendered and a liability is incurred. Unearned revenues represent amounts received which have not yet been earned.



**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)  
Notes to Financial Statements (continued)  
September 30, 2020

**Capital Assets**

The Streetcar owns no capital assets; all capital assets used in the Streetcar operations are owned either by the City or HART.

**Assessments, Farebox Revenues, Contributions and Grants**

Non-Ad Valorem assessments and CRA incremental tax revenues are recorded in the period they are levied. Farebox revenues are recognized in the period they are collected. Unrestricted contributions are recognized at fair value when received. Grant revenues are recognized when all eligibility requirements have been met.

**Tax Status**

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

**Use of Estimates**

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

**3. Cash and Cash Equivalents**

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

Interest earned from Pooled Cash with City is allocated to the Streetcar based on the Streetcar's average equity balance. Total interest earned for the year ending September 30, 2020 was \$14,818, at an average rate of 1.09%. Disclosures relating to interest rate risk, credit risk, custodian risk, concentration of credit risk, and fair value disclosures, can be found in the City's Comprehensive Annual Financial Report.

**4. Accounts Receivable-Net**

Accounts receivable consist of \$54,167 from HART for operating revenues and grants, \$25,000 in advertising revenues, and \$7,827 from the Property Appraiser for excess fee distribution and \$5,669 in advertising revenues for a total of \$92,663.

**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)  
Notes to Financial Statements (continued)  
September 30, 2020

**5. Prepaids and Other Assets**

Prepaids and Other Assets consist of \$241,933 in prepaid excess liability and general liability insurance premiums.

**6. Accounts Payable**

Accounts payable consist of \$201,873 to HART for operating expenses, and \$1,388 for legal expenses, for a total of \$203,261.

**7. Unearned Revenue**

Unearned revenues consist of \$58,794 (\$24,284 current and \$34,510 long term) received in advance on certain naming right agreements which are recognized in future periods. Revenue is recognized in the Statement of Revenues, Expenses and Changes in Net Position over the life of the agreement as a component of charges for sales and services.

**8. Lease Revenue**

Operating revenues include \$1,500 collected from the leasing of cars to third parties for special events. The arrangements associated with these leases are designed for a short term (i.e., one to two days) and are typically paid in full at the lease commencement date. Any amounts paid prior to the lease commencement date are reflected as Unearned Revenue, as resources received in advance of an exchange transaction do not qualify as deferred inflows of resources.

**9. Risk Management**

Liabilities of the Streetcar are reported when it is probable that a loss has occurred and the amount of the loss can be estimated. The Streetcar has purchased four commercial insurance policies which provide \$100,000,000 of general liability coverage for CSX should an accident occur at the location where the streetcar line and the CSX line intersect. In addition, the Streetcar carries general liability insurance. For the past three years, losses have not exceeded coverage.

**10. Related Party Disclosures**

The Streetcar has a five (5) year operating agreement with HART that was renewed on October 1, 2011 and expired on September 30, 2016. Under this agreement, Hart manages the Streetcar for the City, and is reimbursed for operating costs. The agreement is automatically renewed annually for a period of one year, and will expire on September 30, 2021.

The City has \$22,485,330 recorded for the value of assets related to the installation of the Streetcar line, with a net book value of \$14,688,837. HART has \$50,781,969 recorded for its investment in Streetcar assets, with a net book value of \$30,001,909. No rent is charged for their uses, and the Streetcar does not bear the cost of repair and maintenance of those assets.

**Tampa Historic Streetcar, Inc.**  
(A Component Unit of the City of Tampa)  
Notes to Financial Statements (continued)  
September 30, 2020

In FY2020, the Streetcar paid \$2,558,532 to HART for the operations of the Streetcar. The amount represents approximately 78% of the Streetcar's expenses, however only 38% of the Board is appointed by HART. The Streetcar Board 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 FY2020, the City contributed \$200,000 toward the operations of the Streetcar.

### **11. Long-Term Outlook**

Thanks to the revitalization of downtown Tampa, the Streetcar remains a viable transportation mode for commuters and tourists alike. In fiscal year 2021, the Streetcar will receive the third installment of a 3-year grant from the Department of Transportation to provide fare free rides on the Streetcar, which will increase its ridership and visibility. Operating subsidies from the City began in FY2015 in the amount of \$148,000, and the City will contribute \$200,000 to the operations of the Streetcar in fiscal year 2021.

### **12. Budgetary Control**

The Streetcar operates in accordance with an annual operating budget that is approved by the Streetcar Board, HART Board, and ratified by the City Council. Appropriations lapse at the end of the fiscal year.

### **13. Property Taxes**

#### *Calendar of Property Tax Events*

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

**Tampa Historic Streetcar, Inc.**  
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Notes to Financial Statements (continued)  
September 30, 2020

*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, 2020, the approved operating millage for the Streetcar was .33 mills. In addition to non-ad valorem tax assessments, the Streetcar also receives support from the CRA in the form of incremental tax revenues.

**Report on Internal Control Over Financial Reporting and on  
Compliance and Other Matters Based on an Audit of Financial Statements Performed  
in Accordance With *Government Auditing Standards***

**Independent Auditor's Report**

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Tampa Historic Streetcar, Inc. (the Streetcar), a component unit of the City of Tampa, Florida, as of and for the year ended September 30, 2020, and the related notes to the financial statements, which collectively comprise the Streetcar's basic financial statements, and have issued our report thereon dated March 8, 2021.

**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) as a basis for designing 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 financial statement. 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 VS LLP*

Tampa, Florida  
March 8, 2021



