

LIFT UP LOCAL



COMPREHENSIVE ANNUAL FINANCIAL REPORT

Fiscal Year 2021

October 1, 2020 through September 30, 2021



Comprehensive Annual Financial Report

of the

CITY OF TAMPA, FLORIDA

for the

Fiscal Year Ended September 30, 2021

Jane Castor

Mayor

Dennis R. Rogero, Jr., CGFO

Chief Financial Officer

Lee Huffstutler, CPA

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

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

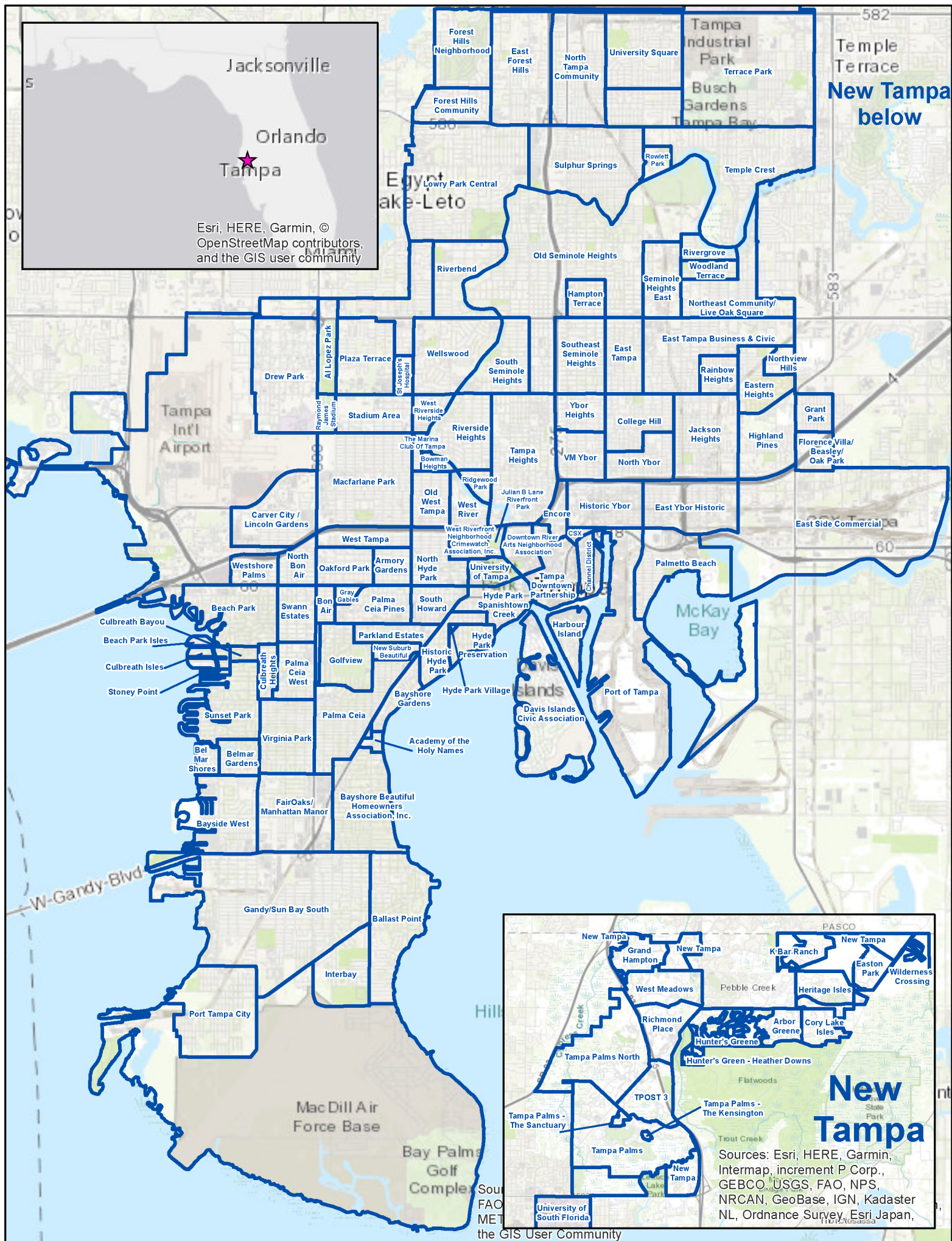
Finance Officers Association (GFOA)

Mayor of Tampa/Organization Chart

Tampa City Council Members

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*City of
Tampa*
Florida



Letter of Transmittal



CITY OF TAMPA, FLORIDA

April 20, 2022

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, 2021**. 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 2021, the independent audit was conducted by **MSL CPAs & Advisors**. 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, 2021, 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, 2021, 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 202 and 208 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

The 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 operate.

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.

The metropolitan statistical area (MSA) economic indicators for Tampa-St. Petersburg-Clearwater are expected to show relatively high growth compared to other areas in Florida. According to the University of Central Florida's Florida & Metro Forecast 2021-2024 from March 2021, population growth will average 1.0% annually, employment grow is expected to average 2.5% annually, and the unemployment rate is expected to average 3.5% through 2024. The unemployment rate for the MSA as of April 2021 is 4.7% per the U.S. Bureau of Labor Statistics.

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.

Air and Sea Travel

The City of Tampa continues to be home to two (2) major economic engines in transportation – Port Tampa Bay and Tampa International Airport. **Port Tampa Bay (the Port)**, a significant economic engine in the region, accounting for an economic impact of over \$18 billion, provides more than 85,000 direct and indirect jobs and handles more than 37 million net tons of bulk cargo annually. the Port 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. Designed as a Foreign Trade Zone (FTZ No. 79), the Port is Florida's largest cargo tonnage port. Seventy-five percent of the Port cargo is inbound and with its location on the west end of Florida's Interstate 4 corridor, the Port is ideally located to supply in-state demands for construction materials, commodities, and consumer products. **Tampa International Airport (TIA)** is a major international and domestic airport for the west central region of Florida and is highly regarded for its efficiency and passenger convenience. During the year 2020, approximately 10.2 million passengers enplaned and deplaned at the airport. Internationally, TIA is currently offering nonstop flights to several desirable business or vacation destinations such London, Zurich, Frankfurt, Toronto, Havana, and Cancun. In October 2020, TIA partnered with BayCare Health System Inc. to become the first in the U.S to offer two types of COVID-19 testing for both arriving and departing passengers. To date, more than 17,000 passengers have been tested. Airports Council International (ACI) named TIA one of the most hygienic airports in North America as part of the organization's annual Airport Quality Awards.

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.

Building Activity

Tampa continues to grow and prosper. During Fiscal Year 2021, the City has permitted projects valued at over \$1.89 billion. The City anticipates \$13.3 million in construction permit and enhancement fee revenues to be generated for fiscal year 2022. The level of construction permit revenues is the result of an increase of new construction activity and home renovations.

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, including large company headquarters such as, ALDI, Amazon, AMGEN, Ashley Global Retail, BayCare Health System, Bristol-Myers Squibb, Citigroup, Coca-Cola Beverages Florida, Jabil, Johnson & Johnson, HCA West Florida, Publix Supermarkets, Raymond James Financial, Sykes Enterprises, TECO Energy, Tech Data, 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 United Soccer League (USL) Championship. This year, the Tampa Bay Lightning was the proud recipient of the 2021 Stanley Cup, our third 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 a variety of entertainment and cultural events year-round to residents and visitors. Major attractions in Tampa include Busch Gardens, the Florida Aquarium and Zoo Tampa at Lowry Park. The Tampa Convention Center, located directly on the waterfront in the heart of downtown Tampa, hosts a variety of conventions, tradeshow, and other special events year-round. 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 for more than a century, 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 transform 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 culminate in with the countdown to midnight dropping a 3-D, 320-foot-tall projection of a treasure chest and spectacular 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, and 180-degree programs at the undergraduate, graduate, specialty, and doctoral levels. 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 including various graduate studies programs. UT is regarded as one of the nation's best 384 institutions for undergraduate education by the Princeton Review. Only 15 percent of four-year colleges in the U.S. share this honor. 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 has 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 of Tampa's mission is to deliver outstanding services to enhance the quality of life within the community.

Strengthening Tampa's foundation requires addressing the challenges of affordable housing, inadequate transportation, and income inequality – increasing opportunities for all city residents.

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, the City has identified five (5) strategic goals to continue to guide the City's actions and help meet current challenges while providing a path for long-term community prosperity, balances around the core of resource stability:

- 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 improved delivery of quality services through interdepartmental collaboration and communication by hiring a **Customer Experience Director**. The City will implement a customer experience solution software to centralize communications to enhance effective and efficient business processes that meets the citizen expectation.

Enhance Inclusivity and Improve Community Trust. The City established 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.

The Chief Diversity Officer will focus on staff recruitment to ensure a pipeline of diverse applicants who can compete for employment opportunities, provide training opportunities to bring awareness to all city employees in order to serve as advocates and ambassadors for diversity, equity, and inclusion (“DEI”), and provide resources to encourage the compliance with DEI initiatives within the organization.

Connect City Hall to the Tampa Community. The City assigned a **Neighborhood Coordinator** to facilitate communication with the community and to ensure City employees are more accessible to the public. These actions will align DEI initiatives within the community to establish and oversee the Mayor’s Advisory Councils to ensure the ethnically diverse communities have a direct link into and a voice within City Hall.

Strategic Goal 2 – Enhancing Workforce Development

Advance a Workforce Community Collaborative. The City established the **Mayor Workforce Council**. In partnership with CareerSource, the City developed a summer work program for youth. The City will work on a number of policy issues and pilot programs with the Mayor’s Workforce Council that will enable citizens to access tools to better engage, like hiring for potential, and addressing the digital divide for returning citizens.

Support and Enhance a Career Pathways Model. The City of Tampa worked with community partners to inform residents of career opportunities, training options and community resources in Tampa’s high growth employment sectors. The City will fund new programs to support a career pathways model and opportunities for our citizens such as Signing Day and the Apprenticeship Program.

Align Educational Resources. The City aligned educational resources and developed an asset map, or inventory of all workforce initiatives and opportunities, known as **TPA WRX**. The City will obtain economic modeling software. This software is the workforce industry standard for supply and demand and enables us to enhance partnerships and grant opportunities.

Strategic Goal 3 – Increasing Housing Affordability

Work Together with Partners to add 10,000 units by 2027. With just under 1,000 units completed in 2020, the City continues to employ grant funding, tax credits and the conveyance of City property for the creating of sustainable affordable housing units.

Community Land Trust. The City of Tampa supported the development of the Community Land Trust by retaining the Florida Housing Coalition to develop a plan specific to Tampa’s unique market. The Community Land Trust allows renters who are ready to transition into homeownership an alternative option just before traditional homeownership. The City of Tampa will continue to support the Community Land Trust with a founding grant.

Increase Opportunities for Generational Wealth. The City expanded the availability of services that help accelerate home ownership and build wealth. The City continues to provide rental assistance, credit, and budget counseling to help renters and existing homeowners to achieve housing security and expand their housing options. The City will launch the Replacement Home Program and expand the owner/occupied rehab program to serve additional families beyond the grant specified income levels, offering support to families within 80% to 140% area median income.

Expand the Continuum of Housing Solutions. The City worked 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. The City will work effectively with local and non-profit agencies to deliver services to persons facing homelessness and provide resources to achieve more stable housing.

Strategic Goal 4 – Improving Infrastructure and Mobility

Tampa Mobility Opportunity Vision Equity Safety or MOVES Citywide Mobility Plan. The City substantially completed the MOVES plan and began to identify all new transportation projects over the next 25 years.

The City will begin to develop Mobility Plan priorities and project ideas over the next year using a grassroots process and a listen first approach. The City completed its first series of “listen first” virtual sessions. The City will develop an Open Streets program to host fun, engaging community focused events to encourage walking, biking and healthy, active living.

Create premium transit corridors. Corridors will be created along the major transportation spine of the City, connecting the Westshore District to Downtown, and connecting Downtown to the University Area/Innovation District.

Implement PIPES. The City launched a Progressive Infrastructure Plan to Ensure Sustainability (PIPES) program. With PIPES, the City of Tampa is investing in Tampa’s tomorrow by taking a proactive approach to renew infrastructure, prevent breakdowns, and provide long-term, permanent fixes to water and wastewater systems. In the PIPES Program, there are 62 active water and wastewater projects in either the design or construction phase.

Integrate the Existing Trail and Greenways. The City is in the process of integrating the existing trails and greenways system into the transportation network to provide safe and convenient alternatives to driving a car. The City will execute a \$24 million federal BUILD grant during FY22 for an extension of 2.6 miles of multi-modal facilities and the Tampa Riverwalk, which will result in over 12 miles of contiguous trails connecting Gandy Boulevard to Ybor City.

Integrate Vision Zero into all projects and programs. The City joined the Vision Zero Network, an international alliance of cities focused on best practices and proven strategies to eliminate traffic deaths and continue deploying low cost solutions to reduce speed and improve safety outcomes, such as the Separated Bike Lane Pilot Program. The City implemented high visibility projects that create awareness and improve safety such as Crosswalks to Classrooms (Art on the Block Street Murals).

The City will develop a formalized program that expands the city’s work to utilize low-cost traffic control devices that can be installed quickly to improve the operations, safety, and mobility experience of residents throughout neighborhood streets and adjacent collector and arterial roadways. Additionally, this program will look to expand the existing bicycle and pedestrian network to create a well-connected network of low-stress streets.

Plan and Construct Complete Streets. During FY2021, the City completed construction of the 34th Street Safety Improvements and Himes Avenue pedestrian that included three new single-lane roundabouts. The City will continue to plan and construct Complete Streets with proven safety elements such as roundabouts that reduce traffic crashes compared to traditional intersections.

Strategic Goal 5 - Sustainability & Resilience

Promote Connected, Healthy, and Vibrant Neighborhoods. The City is promoting connected, healthy, and vibrant neighborhoods and is developing a climate equity plan that is focused on climate preparedness, energy efficiency, and environmental protection. The City will advance incremental recommendations from the Climate Action & Equity Plan that reduce climate hazards to the community and will support robust front-line community climate education and justice opportunities through robust partnerships.

Integrate Sustainability & Resiliency. The City has begun to 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 received the Leadership in Energy and Environmental Design (LEED) for Cities certification and LEED for Convention Center and seek additional opportunities with other city-owned facilities. The City will continue the transition of municipal fleet through strategic purchases through electric vehicles and champion renewable and clean energy through development of solar at new and existing municipal facilities.

Increase the Coordination and Collaboration. The City has increased the coordination and collaboration between regional partners that have shared sustainability and resilience goals. The City completed robust community engagement, data collection, and expert consultation to inform Resilient Tampa. The City launched Resilient Tampa, a roadmap of 58 initiatives that address major shocks and stresses to the community. The City will strategically address several of the 58 initiatives and support short-term priorities identified by the Resilient Tampa roadmap.

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 for the following services:

- Arts & Cultural Affairs
- Development & Growth Management Construction Services Metrics
- Equal Business Opportunity
- Facilities Management
- Fire Rescue
- Fleet Management
- Housing and Community
- Human Resources
- Mobility
- Neighborhood Enhancement
- Parks and Recreation
- Police
- Solid Waste
- Tampa Convention Center
- Technology and Innovation
- Transportation
- Wastewater
- Water

FY2022-FY2026 Capital Improvement Program Overview

The City's five (5) year FY2022-FY2026 Capital Improvement Program contains capital improvement projects totaling \$2.2 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 long-term 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, 2020. 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 33rd 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 2021 Financial Report will continue to meet the program's requirements. The fiscal year ended September 30, 2021, 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, 2021. 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 Nancy Harper, Chris Hutchcraft, and Calvin Southwell. 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
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

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 360
 WMBE Businesses 390

Arts & Entertainment

Convention Center

Number of Events 197
 Museums 14

Port

Port Tampa Bay

Vessel Arrivals
 Barge 825
 Cruise 112
 Tug 869
 Vessel 1,046
 General Cargo 1,454,041 net tons
 Bulk Cargo 31,396,995 net tons

Airport

Tampa International

Passengers 10,238,151
 Cargo 486,303,673 lbs.
 Mail 511,353,589 lbs.
 Averages Daily
 Departures 175
 Passengers Traveling 28,050

Education

Universities

Enrolled

University of South Florida 50,830
 University of Tampa 10,000
 Stetson University Law Center 3,309

Public Schools (K-12)

Hillsborough County 220,603

Downtown Tampa Special Service District Office Space

Number of Office Buildings 75
 Total Office Space 8.47 million sq. ft.
 Average Rent \$31.40/sq. ft.

Right-of-Way & Parking

Transportation Division

Miles of Street	
Paved	1,233
Unpaved	2

Parking Division

On-Street Meters Spaces	1,800
Off-Street Spaces	12,268

Utilities

Wastewater System

Number of Accounts	111,971
Miles of Pipe	1,527
Average Daily Flow (million gals)	60
Plant Daily Flow Capacity (million gals)	96
Pumping Stations	227
Service Area (square miles)	211

Solid Waste System

Number of Accounts	89,927
Annual Tonnage of Refuse Collection and Disposal	387,455

Stormwater Management

Curb miles swept annually	25,667
Miles of Pipe	530
Miles of Ditches	187
Retention Ponds	136

Water System

Number of Accounts	138,032
Miles of Water Mains	2,162
Average Daily Demand (million gallons)	76
Domestic Use Per Capita/Day (gallons)	70
Fire Hydrants	14,757

Medical

Hospitals	11
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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	80
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	692
Civilian Employees	53
Fire Stations	10
Number of Boats	7
Response Time: ALS Transport (fractile / 8 min 41 seconds)	90%
Response Time: Fire / EMS (fractile / 8 min 6 seconds)	90%

Tampa Police Department

Uniform Employees	974
Civilian Employees	303
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/administration/institutional-research/enrollment-reports.php>
<http://www.fldoe.org/core/fileparse.php/7507/urlt/1819FEFFFinalCalc.pdf>
http://en.wikipedia.org/wiki/List_of_museums_in_Florida
https://en.wikipedia.org/wiki/List_of_hospitals_in_Florida
<https://www.tampaport.com/>

<http://www.colliers.com/en-us/us/insights/usresearchlibrary>
<https://www.census.gov/quickfacts/fact/table/tampacityflorida,US/PST045216>
<https://frontrunner-bucket.s3.amazonaws.com/01F52343-5056-907D-8D25-892F83095544.pdf>
<http://www.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 Annual Comprehensive
Financial Report
for the Fiscal Year Ended

September 30, 2020

Christopher P. Morrell

Executive Director/CEO

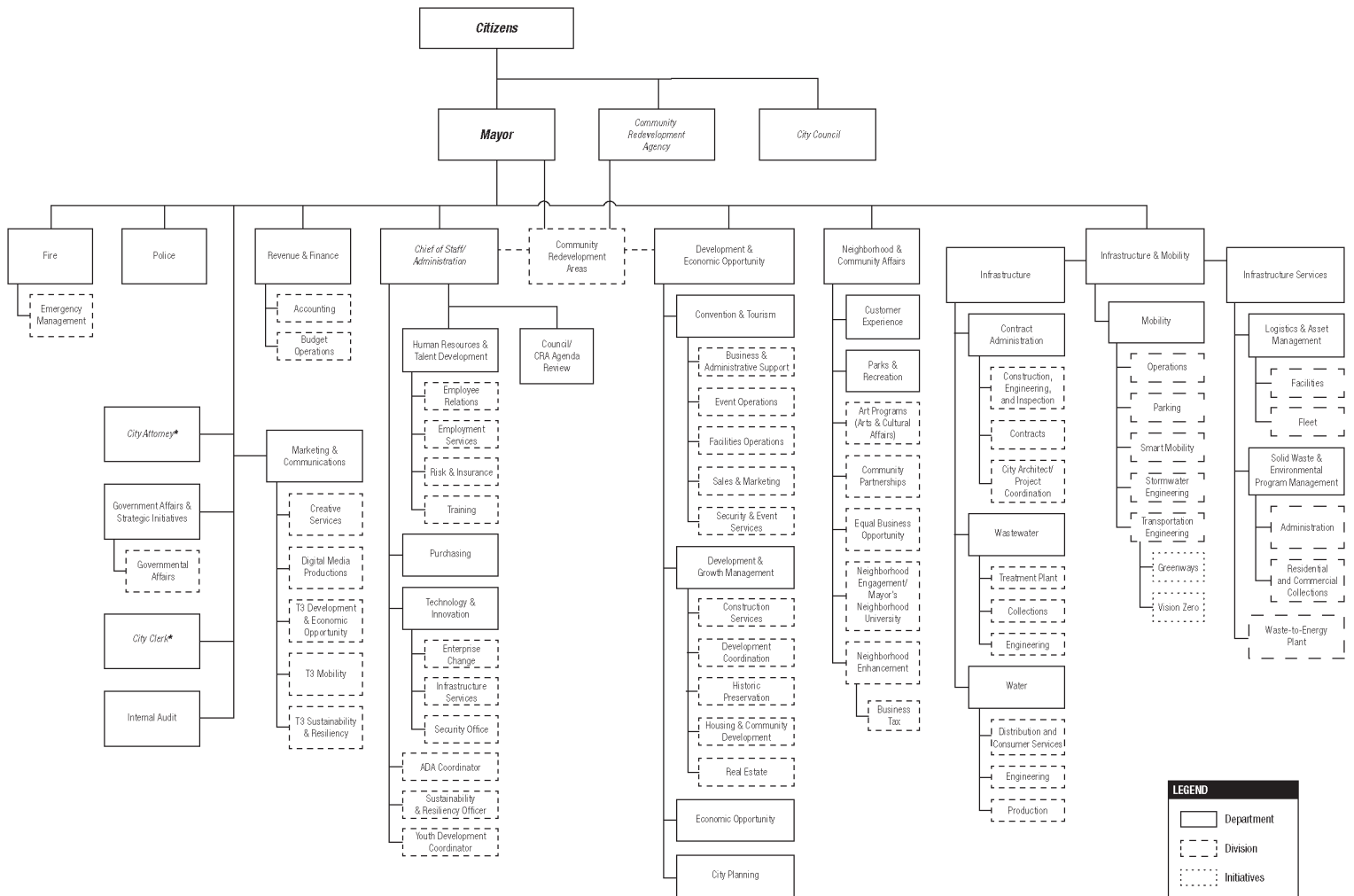
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City of Tampa Organization Chart



Mayor
Jane Castor



* Department also reports directly to City Council

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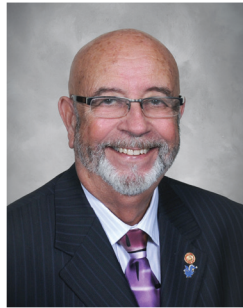


Tampa City Council Members

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



Charlie Miranda
District 2 At-Large



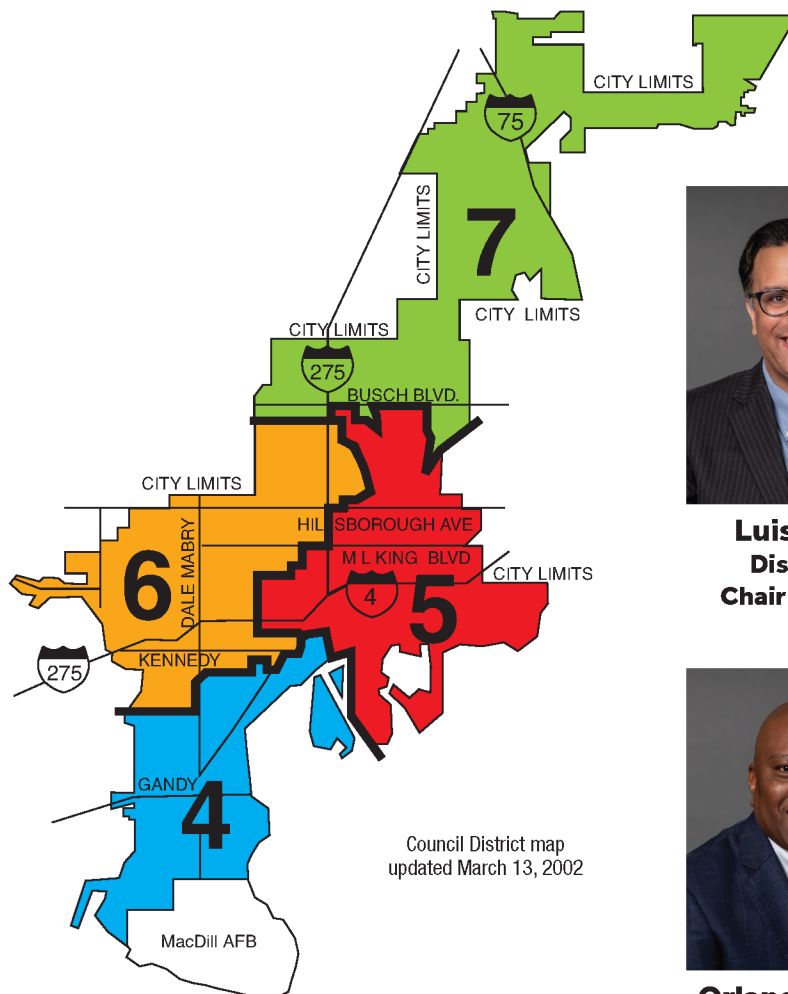
Lynn Hurtak
District 3 At-Large



Guido Maniscalco
District 6
Chair



Bill Carlson
District 4



Luis Viera
District 7
Chair Pro-Tem



Orlando Gudes
District 5

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Financial Section

The Financial Section contains the following documents:

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

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INDEPENDENT AUDITOR'S REPORT

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

Report on the Financial Statements

We have audited the accompanying financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Tampa, Florida (the "City") as of and for the year ended September 30, 2021, 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 did not audit the financial statements of the City's Firefighters and Police Officers' Pension Trust Fund, which represent 66%, 68% and 48% of the assets, net position, and revenues/additions of the aggregate remaining fund information, respectively. Those statements were audited by other auditors whose reports thereon have been furnished to us, and our opinion, insofar as it relates to the amounts included for the City's Firefighters and Police Officers' Pension Trust Fund, is based solely on the reports of those other auditors. 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 City'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 City'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, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the respective financial position of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of September 30, 2021, and the respective changes in financial position, and, where applicable, cash flows, and the budget to actual statement for the general fund thereof for the year then ended in conformity with accounting principles generally accepted in the United States of America.

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

INDEPENDENT AUDITOR'S REPORT (Continued)

Emphasis-of-Matter

Change in Accounting Principle

As discussed in Note 1 to the financial statements, in the year ended September 30, 2021, the City adopted the provisions of Government Accounting Standards Board Statement ("GASBS") Number 84, *Fiduciary Activities*. As a result of the implementation of GASBS 84, the City reported a restatement for the change in accounting principle. Our opinion is not modified with respect to this matter.

Other Matters

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis and Required Supplementary Information (other than MD&A), as listed in the table of contents, 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 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 introductory section, combining financial statements and schedules, other supplemental information, statistical section and the continuing disclosure section, as listed in the table of contents, are presented for purposes of additional analysis and are not a required part of the financial statements.

The combining financial statements and schedules, and other supplemental information are the responsibility of management and were derived from, and relate directly to, the underlying accounting and other records used to prepare the basic financial statements. Such information has been subjected to the auditing procedures applied in the audit of the basic 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 information is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

The introductory section, statistical section and the continuing disclosure section 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.

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

INDEPENDENT AUDITOR'S REPORT
(Concluded)

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated April 20, 2022 on our consideration of the City's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
April 20, 2022

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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, 2021

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, 2021**. 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.**

The City of Tampa is emerging from a year of challenges brought on by the COVID 19 pandemic, extraordinary growth, impacts of a changing climate and long-standing economic and social inequities. Fiscal Year 2021 (FY2021) budget theme, **"Lift Up Local"** reflects the administration's desire to create a brighter future for all; where no neighborhood is left behind and the city's administration's desire to help solve these unprecedented challenges and build upon the City's assets to strengthen Tampa's foundation. In order to achieve this vision, five (5) strategic goals have been identified to continue to guide the city forward. The five strategic goals include:

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

The strategic core responsibilities of the City's management are to appropriately manage the City's finances and resources while preparing for the City's financial future and to collaborate with city agencies and external partners to finance major development projects.

The City of Tampa has had a championship year as Super Bowl champion and back-to-back Stanley Cup wins. The City experience welcomed economic growth as key economic indicators continued to move in a positive direction. The City's taxable property value has increased for the ninth consecutive year, home sales have increased, and the unemployment rate has declined as the economy continues to improve. Additionally, the City's credit ratings have improved significantly, having received 14 rating upgrades from Moody's Investors Service, Fitch Ratings and Standard & Poor's since 2011.

The City of Tampa is performing great. The City enjoyed increases in property tax values and other revenues such as sales taxes, electric franchise fees, electric utility taxes, businesses taxes, Community Investment Tax and fuel taxes. Because of this success, there was no increase in the millage rate which remains at 6.2076 mills. The FY2021 Budget reinforced the City's steadfast commitment to strong fiscal stewardship. By maintaining General Fund reserves at 23%, the City is prepared to meet the challenges of COVID-19 head-on, recognizing the unsurety of the long-term financial consequences of this COVID-19 pandemic.

Financial Highlights

Government-wide Level

- The combined total assets at \$4.069 billion, plus deferred outflows of resources totaling \$162.6 million **exceeded** its combined total liabilities of \$1.566 billion and deferred inflows of \$67.7 million at the close of the fiscal year by \$2.597 billion (net position).
- Of this net position amount (\$2.597 billion), \$1.948 billion, or (75.0%), is invested in capital assets and \$111.9 million or (4.3%) is restricted by laws, agreements, or debt covenants, leaving \$537.1 million or (20.7%) in unrestricted net position, a \$190.2 million (54.8%) increase from the prior year unrestricted net position balance of \$346.9 million, as presented in the table below:

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

SUMMARY OF TOTAL BALANCES AND CHANGES			
in thousands			
Fiscal Year	2021	2020	2019
Total Assets	\$ 4,068,917	\$ 3,854,320	\$ 3,437,412
Deferred Outflows of Resources	162,552	133,221	190,524
Total Liabilities	1,566,385	1,547,996	1,234,220
Deferred Inflows of Resources	67,675	93,121	116,907
Total Net Position	2,597,409	2,346,424	2,276,809
Change in Net Position from prior year	250,985	69,615	149,478
Change as a % of Net Position	9.7%	3.0%	6.6%
Net Investment in Capital Assets	\$ 1,948,458	\$ 1,906,307	\$ 1,904,768
Restricted	111,879	93,209	105,220
Unrestricted	537,071	346,907	266,821
Total Net Position	\$ 2,597,409	\$ 2,346,424	\$ 2,276,809
Change in Unrestricted Net Position	\$ 190,164	\$ 80,086	\$ 41,839

- Governmental Activities net position increased \$173.5 million (increasing to \$1.123 billion in 2021 from \$950.0 million in 2020) 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 \$7.8 million.
- Business-Type Activities net position increased \$77.5 million (increasing to \$1.474 billion in 2021 from \$1.396 billion in 2020), primarily due to the positive performance of the business-type activities.

SUMMARY OF CHANGES IN NET POSITION			
in thousands			
Fiscal Year	2021	2020	2019
Change in Governmental Net Position	\$ 173,491	\$ 47,688	\$ 83,187
Change in Business-Type Net Position	77,494	21,927	66,291

- In the governmental activities, revenues totaled \$677.6 million while expenses totaled \$540.0 million.
- In the business-type activities, the increases in revenues of the water, wastewater, and solid waste enterprise funds accounted for the majority of the increase in the net position.

SUMMARY OF GOVERNMENTAL REVENUES AND EXPENSES			
in thousands			
Fiscal Year	2021	2020	2019
Governmental Total Revenues	\$ 677,601	\$ 627,004	\$ 588,149
Governmental Total Expenses	539,980	614,475	540,196
Governmental Revenues Less Expenses	137,621	12,529	47,953

SUMMARY OF BUSINESS-TYPE REVENUES AND EXPENSES			
in thousands			
Fiscal Year	2021	2020	2019
Business-Type Total Revenues	\$ 405,215	\$ 365,360	\$ 382,718
Business-Type Total Expenses	291,851	308,274	281,193
Business-Type Revenues Less Expenses	113,364	57,086	101,525

- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$503.6 million.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

SUMMARY OF GOVERNMENTAL FUND BALANCE			
in thousands			
Fiscal Year	2021	2020	2019
Governmental Fund Balance	\$ 503,567	\$ 430,440	\$ 386,635
Governmental Change in Fund Balance	73,127	43,805	33,834
Governmental Unassigned Fund Balance	124,477	119,429	106,423

- Approximately 24.7% of this amount, \$124.5 million, is in unassigned fund balance and the remainder is non spendable, restricted, committed, or assigned for open contracts, programs, debt, etc. The unassigned fund balance of \$124.5 million is for general governmental purposes. The total fund balance in the general fund is \$165.7 million, or 37.9% of general fund unadjusted expenditures of \$437.2 million.

Overview of the 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.

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

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

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

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

The City of Tampa maintains thirty-five (35) individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the general fund, 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-four (34) governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds is presented in the form of **Combining Statements** elsewhere in this report.

The governmental fund financial statements can be found on pages 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.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

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 custodial 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. GASB 84 Statment No. 84, *Fiduciary Activities*, established criteria for identifying fiduciary activities of all state and local governments. Refer to the footnote 1 for the restatement and additional details.

Notes to the Financial Statements. The notes provide additional information that is essential to a full understanding of the data provided in the Government-wide and fund financial statements. The Notes to the Financial Statements can be found on pages 83-165 of this report.

Other Information. In addition to the Basic Financial Statements and the accompanying notes, this report also presents certain *Required Supplementary Information (RSI)*, concerning the City of Tampa's progress in funding its obligation to provide pension and other postemployment benefits to its employees.

Required Supplementary Information can be found on pages 169-181 of this report.

The combining statements referred to earlier in connection with non-major governmental, non-major enterprise, internal service and fiduciary funds are presented immediately following the required supplementary information on the pension trust funds. Combining and individual fund statements and schedules can be found on pages 185-267 of this report. Other Supplementary Information pertaining to the City's financial activities is located on pages 273-277.

Statistical Information. The statistical section, found on pages 283-301 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

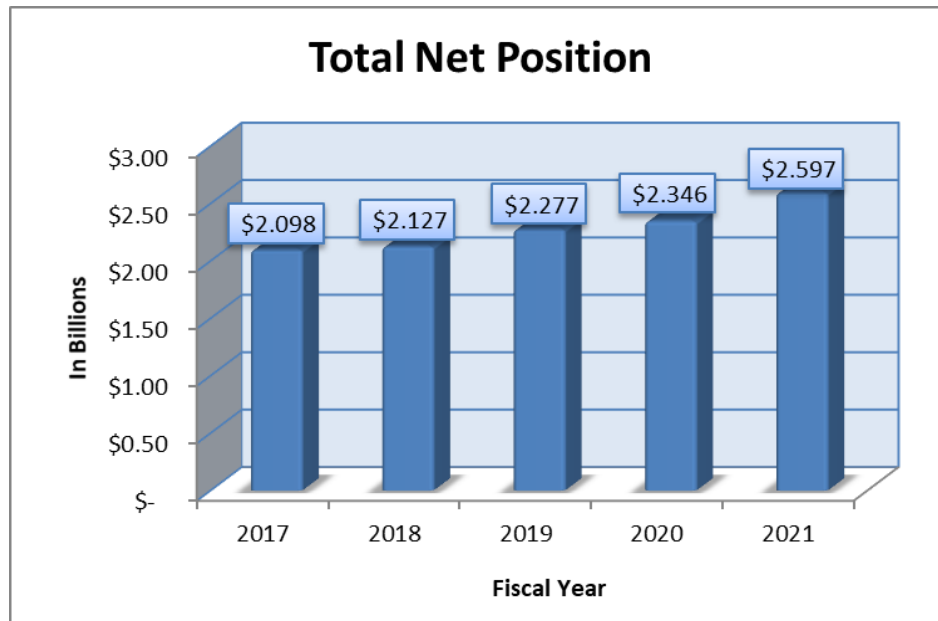
This section focuses on the net position and changes in net position of the City's governmental activities and business-type activities presented in the Government-wide Statement of Net Position and Statement of Activities.

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 (\$4.069 billion) and deferred outflows of resources (\$162.6 million) exceeded liabilities (\$1.566 billion) and deferred inflows of resources (\$67.7 million) by \$2.597 billion (net position) at the close of the most recent fiscal year, an increase of \$251.0 million or (10.7%) over the total net position amount of \$2.346 billion in the prior year.

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CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021



By far, the largest portion of the City of Tampa's net position, (75.0%), 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 \$42.2 million or 2.2% during the year {to \$1.948 billion (FY2021) from \$1.906 billion (FY2020)}.

An additional portion of the City of Tampa's assets, *restricted net position* at \$111.9 million or 4.3%, represents resources that are subject to external restrictions on how they may be used, e.g., for debt and capital improvements. The restricted net position increased \$18.7 million, or 20.0%, during the year (to \$111.9 million in FY2021 from \$93.2 million in FY2020).

The remaining balance of *unrestricted net position* at \$537.1 million increased \$190.2 million (or 54.8%) during the year. It is used to meet the City's ongoing obligations to citizens, creditors and other agencies (e.g., the CRA, grantors, etc.).

CITY OF TAMPA, FLORIDA
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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 10.7%. The City's separate governmental activities increased 18.3%, while the business-type activities grew 5.5%, as illustrated in the chart below:

City of Tampa's Net Position (in thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Current and Other Assets	\$ 621,492	\$ 511,017	\$ 659,137	\$ 720,813	\$ 1,280,629	\$ 1,231,830
Capital Assets	1,349,078	1,303,008	1,439,210	1,319,482	2,788,288	2,622,490
Total Assets	1,970,570	1,814,025	2,098,347	2,040,295	4,068,917	3,854,320
Deferred Outflows of Resources	135,553	117,606	26,999	15,614	162,552	133,220
Long-Term Liabilities Outstanding	826,183	832,040	589,710	605,967	1,415,893	1,438,007
Other Liabilities	96,689	67,588	53,803	42,400	150,492	109,988
Total Liabilities	922,872	899,628	643,513	648,367	1,566,385	1,547,995
Deferred inflows of Resources	59,767	82,009	7,909	11,112	67,676	93,121
Net Position:						
Net Investment in Capital Assets	987,550	946,937	960,908	959,371	1,948,458	1,906,308
Restricted	99,880	78,521	12,000	14,687	111,880	93,208
Unrestricted (Deficit)	36,055	(75,464)	501,016	422,372	537,071	346,908
Total Net Position	\$ 1,123,485	\$ 949,994	\$ 1,473,924	\$ 1,396,430	\$ 2,597,409	\$ 2,346,424

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 \$137.6 million (before transfers) and increased net position \$173.5 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 \$50.6 million to \$677.6 million from \$627.0 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 \$20.3 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 decreased this fiscal year. Total expenses decreased \$74.5 million (or 12.1%) down to \$540.0 million in 2021 from \$614.5 million in 2020. Major decreases were in general government services and public safety for personnel and related employee benefits costs.

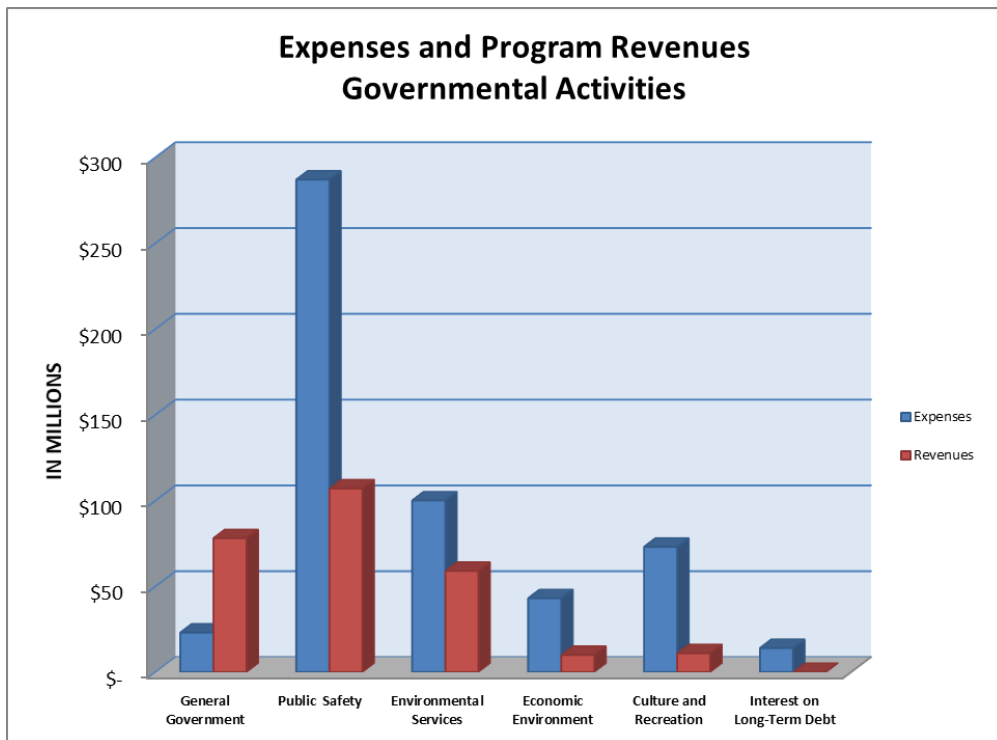
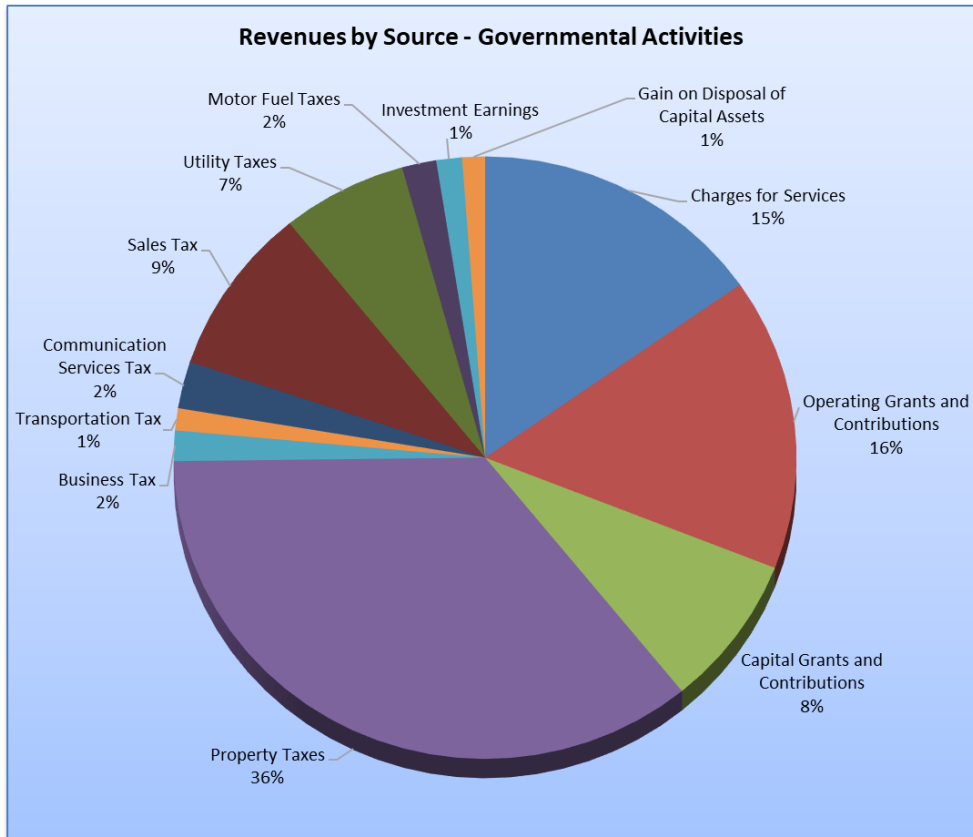
Public safety expenses of \$287.4 million are offset by \$107.2 million of revenues in two categories: charges for services (\$36.8 million) and operating and capital grants and contributions (\$70.4 million). Overall, 49.9% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants and contributions. The remaining 73.3% of revenue supporting governmental activities comes from property taxes (44.7%) and other taxes (28.6%).

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
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The table and graph below provide the program revenues and expenses for each governmental and business-type activity:

City of Tampa's Change in Net Position (in thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Revenues:						
Program Revenues:						
Charges for Services	\$ 103,443	\$ 101,354	\$ 383,338	\$ 358,339	\$ 486,781	\$ 459,693
Operating Grants and Contributions	105,862	74,382	114	733	105,976	75,115
Capital Grants and Contributions	60,097	64,630	12,825	4,317	72,922	68,947
General Revenues:						
Property Taxes	241,271	221,010	-	-	241,271	221,010
Other Taxes	154,532	163,794	-	-	154,532	163,794
Investment Earnings	8,793	1,834	8,275	1,096	17,068	2,930
Other	3,603	-	663	875	4,266	875
Total Revenues	677,601	627,004	405,215	365,360	1,082,816	992,364
Expenses:						
General Government	22,407	99,632	-	-	22,407	99,632
Public Safety	287,430	307,697	-	-	287,430	307,697
Public Works/Environmental Services	99,764	85,128	-	-	99,764	85,128
Economic Environment	43,215	34,272	-	-	43,215	34,272
Culture and Recreation	73,066	73,566	-	-	73,066	73,566
Interest on Long-term debt	14,098	14,180	-	-	14,098	14,180
Water Utility	-	-	96,801	97,355	96,801	97,355
Wastewater Utility	-	-	100,635	108,187	100,635	108,187
Solid Waste System	-	-	74,197	80,852	74,197	80,852
Parking Facilities	-	-	15,462	17,261	15,462	17,261
Golf Courses	-	-	4,756	4,619	4,756	4,619
Total Expenses	539,980	614,475	291,851	308,274	831,831	922,749
Change in Net Position Before Transfers	137,621	12,529	113,364	57,086	250,985	69,615
Transfers	35,870	35,159	(35,870)	(35,159)	-	-
Change in Net Position	173,491	47,688	77,494	21,927	250,985	69,615
Net Position - 10/1/2020	949,994	902,306	1,396,430	1,374,503	2,346,424	2,276,809
Net Position - 9/30/2021	\$ 1,123,485	\$ 949,994	\$ 1,473,924	\$ 1,396,430	\$ 2,597,409	\$ 2,346,424

CITY OF TAMPA, FLORIDA
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September 30, 2021

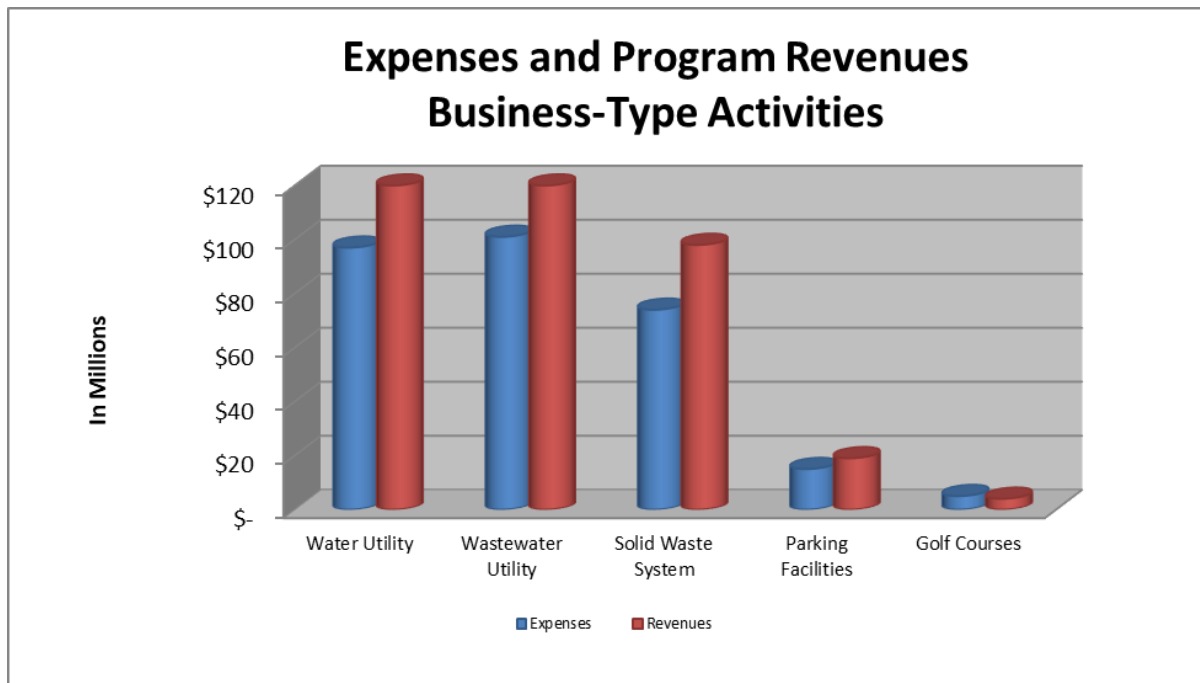


CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

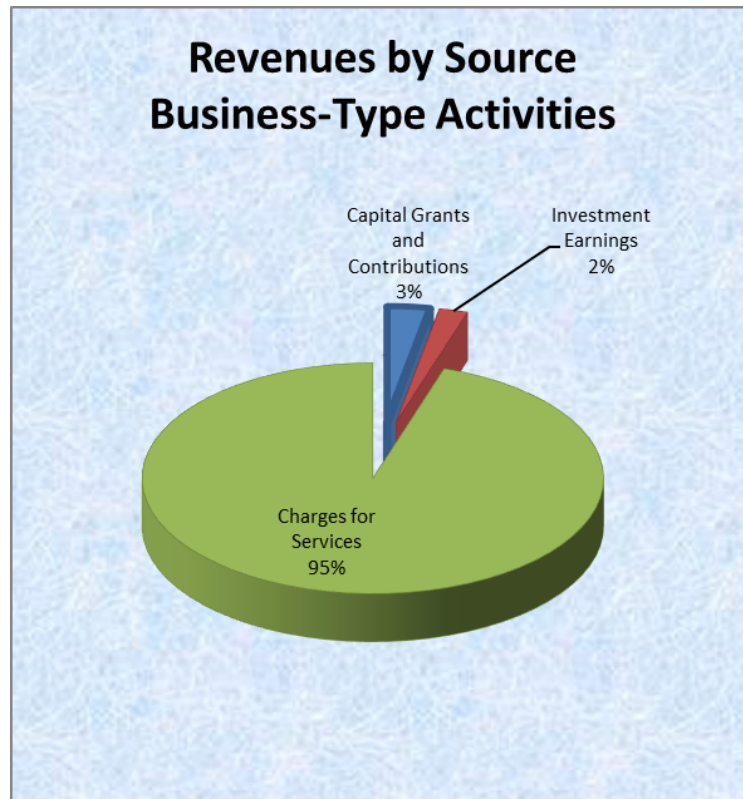
Business-Type Activities. Business-type activities increased the City of Tampa's net position by \$113.4 million (before transfers) and \$77.5 million after transfers (e.g., transfers for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF) to the governmental funds). Key elements of this change are as follows:

- Charges for services increased \$25.0 million (to \$383.3 million in 2021 from \$358.3 million in 2020). As discussed more fully in the proprietary fund section below, water operating revenues increased by \$8.8 million (to \$131.6 million from \$122.8 million); wastewater operating revenues increased \$9.8 million (to \$130.7 million from \$120.9 million); and solid waste operating revenues increased \$1.3 million (to \$97.7 million from \$96.4 million).
- Operating expenses decreased 5.3%, at \$291.9 million compared to \$308.3 million in the prior year.

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



CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021



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, 2021, the City of Tampa's governmental funds reported combined ending fund balances of \$503.6 million. Approximately 75.3% of this total amount (\$379.1 million) is non-spendable, restricted, committed, or assigned, leaving \$124.5 million (24.7%) as unassigned.

The general fund is the chief operating fund of the City of Tampa. As of September 30, 2021, the **unassigned** fund balance for the general fund was \$124.5 million, while **total fund balance** was \$165.7 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% of total general fund expenditures, while total fund balance represents 35.9%. 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 \$12.5 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 \$16.7 million due to increased appropriations for public safety, environmental services, and general government services.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

- Convention Center revenues, public safety revenues, and other miscellaneous charges were \$6.4 million, \$407 thousand and \$3.1 million less than budgeted, respectively, due to the continued impact of COVID related closures.
- Revenues of \$457.3 million were \$26.3 million higher compared to 2020 (at \$431.1 million). Property tax revenues of \$241.3 million increased \$20.3 million compared to the prior year taxes of \$221.0 million.
- Expenditures at \$437.2 million, were \$28 million higher than the prior year at \$409.1 million. Public safety expenditures increased \$16.0 million due to increased police and fire officers personnel and related employee benefit costs. Culture and recreation expenditures increased \$4.1 million for personnel costs. Environmental Services expenditures increased by \$3.2 million for personnel costs, with General Governmental Services increasing \$4.7 million 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 \$43.5 million, a \$16.7 million increase compared to the prior year. Operating revenues increased \$8.7 million while expenses decreased \$7.5 million.
- In the wastewater utility fund, the change in net position before contributions and transfers was \$32.7 million, an increase from the prior year of \$19.5 million. Operating revenues increased \$10.5 million, while operating expenses of \$95.3 million decreased \$10.0 million compared to the prior year of \$105.3 million.
- In the solid waste system fund, the change in net position before contributions and transfers was \$25.6 million, a \$9.2 million increase over the prior year as operating revenues increased \$1.3 million and operating expenses decreased \$5.2 million.
- Unrestricted net position of the water utility amounted to \$259.5 million, for the wastewater utility \$162.0 million, for the solid waste system \$67.7 million, and for the non-major funds \$11.8 million. The total change in net position for the three major funds (water, wastewater and solid waste) was \$38.6 million increase, \$19.7 million increase, and \$16.1 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 \$13.2 million decrease in appropriations for the general fund. The increased/decreased appropriations are as follows:

- \$1.9 million increase in total revenues, more specifically, to charges for services, intergovernmental revenues and for anticipated contributions and donations.
- \$3.6 million increase to public safety for increased personnel and employee benefit related costs.
- \$321 thousand decrease to culture and recreation.
- \$834 thousand increase to environmental services.
- \$1.6 million increase to general governmental services.
- \$8.8 million decrease in transfers out.

The differences between the final budget and actual revenues reflect a negative variance of \$2.4 million (actual amount below the budgeted amount) and can be summarized as follows:

- Taxes were \$2.4 million over the budgeted amount due to increased collections in property taxes, and Business Taxes.
- Intergovernmental revenues were \$6.4 million more than budgeted due to and State revenue sharing and State half-cent sale tax.
- Licenses and Permits were \$1.1 million more than budgeted due to higher than expected franchise fees.
- Charges for Services were \$10.8 million less than budgeted mostly due to continued COVID impacted closures of the Convention Center and a reduced need for public safety extra-duty work.
- Fines and Forfeitures were \$1.2 million less than budgeted mainly due to lower than expected Traffic Safety Improvement "Red Light Camera Program" revenues.
- Investment Earnings were \$235 thousand less than budgeted due to a drop in bank rates for deposits.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

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, 2021, amounts to \$2.788 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 6.3% (a 3.5% increase for governmental activities and a 9.1% 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 \$68 million and includes construction of a new high service pump station at the David L. Tippin Water Treatment Facility, citywide water main replacements, installation and replacement of meters, hydrants, and valves, water pipe replacement in the Sunset Park neighborhood, and various chemical system improvements at the David L. Tippin Water Treatment Facility.
- Wastewater Bonds - Series 2020 Capital Projects Fund totals \$65.5 million and includes replacement of the force main that serves the Krause pumping station, rehabilitation of the San Carlos pumping station, rehabilitation and construction of various facilities at the Howard F. Curren Advanced Wastewater Treatment Plant (AWTP), gravity sewer and manhole replacement and rehabilitation, and switchgear and motor control centers replacement in the Sludge Treatment Building of the Howard F. Curren AWTP.
- Solid Waste - Capital/Construction Fund totals \$24.5 million and includes construction of a new McKay Bay Transfer Station and upgrade to the McKay Bay Waste to Energy Facility Distributed Control System.
- Utilities Services Tax Capital Projects - Pay Go Fund totals \$12.8 million and includes Oracle SaaS implementation, expansion of the Public Safety P25 Radio System, and purchase of Emergency Systems Equipment for the Tampa Police Dept and Fire Rescue Communication Center.
- Stormwater Bonds - Series 2018 Capital Projects Fund totals \$11 million and includes the construction of a box culvert system for North Blvd to Rome Ave from Cass St to Kennedy Blvd, Lower Peninsula stormwater improvements design and construction, and 43rd St at Columbus Dr detention pond and conveyance system construction.

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

City of Tampa's Capital Assets (net of depreciation) in thousands						
	Governmental Activities		Business-Type Activities		Total	
	2021	2020	2021	2020	2021	2020
Land	\$ 225,993	\$ 219,256	\$ 35,980	\$ 34,781	\$ 261,973	\$ 254,037
Buildings	203,188	212,739	145,526	150,489	348,714	363,228
Improvements Other Than Buildings	122,223	125,069	1,012,827	972,451	1,135,050	1,097,520
Intangible Assets	1,473	1,131	643	815	2,116	1,946
Machinery and Equipment	72,883	68,325	38,087	41,532	110,970	109,857
Infrastructure	555,652	540,374	-	-	555,652	540,374
Construction in Progress	167,666	136,114	206,147	119,415	373,813	255,529
Total	\$ 1,349,078	\$ 1,303,008	\$ 1,439,210	\$ 1,319,483	\$ 2,788,288	\$ 2,622,491

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
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Long-Term Debt. As of September 30, 2021, the City of Tampa had revenue bonded debt outstanding in the principal amount of \$742.8 million. Debt incurred under the State of Florida revolving loan program totals \$23.5 million. Notes outstanding at the end of the current fiscal year totaled \$118.7 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	
	2021	2020	2021	2020	2021	2020
Revenue Bonds	\$ 305,032	\$ 314,777	\$ 437,810	\$ 448,000	\$ 742,842	\$ 762,777
State of Florida Revolving Loans	-	-	23,542	21,040	23,542	21,040
Notes Payable	118,685	77,069	-	-	118,685	77,069
Total	\$ 423,717	\$ 391,846	\$ 461,352	\$ 469,040	\$ 885,069	\$ 860,886

After making \$45.5 million in principal payments and issuing \$69.7 million in new debt, the City of Tampa's outstanding debt balances increased by \$24.2 million. As of September 30, 2021, 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.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2021

Economic Factors and the Fiscal Year 2022 Budget

- At September 30, 2021 the unemployment rate for the City of Tampa area was 5.7% and employment growth is expected to average 2.5%, annually in FY 2022.
- A 9.3% increase in taxable property valuation (from \$40.5 billion to \$43.7 billion) is budgeted for FY 2022.
- During the current fiscal year, available fund balances in the general fund (unassigned) are steady at \$124.5 million. The City did not appropriate any fund balance from the general fund for spending in the 2022 fiscal year budget.

All of these factors were considered in preparing the City of Tampa's budget for the 2022 fiscal year, and safer at home orders and the impact of the Covid-related closures have continued into 2022. 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 2022, it is expected that there will be an additional increase in property values in fiscal year 2023.

Contacting the City's Financial Management

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



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Basic Financial Statements

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

Government-wide Financial Statements:

- Statement of Net Position
- Statement of Activities

Fund Financial Statements:

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

Major Proprietary 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

**LIFT UP
LOCAL**

City of
Tampa
Florida

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Government-wide Financial Statements

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

Statement of Net Position

Statement of Activities

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LOCAL**

City of
Tampa
Florida

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CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2021

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
ASSETS				
Cash and Investments	\$ 400,297,026	\$ 430,432,272	\$ 830,729,298	\$ 74,324
Receivables - Net of Allowance for Uncollectibles	31,684,888	41,921,588	73,606,476	67,224
Internal Balances	(63,773)	63,773	-	-
Inventories	765,800	6,182,365	6,948,165	-
Prepaid Items	168,211	5,967	174,178	212,851
Note Receivable	-	4,114,711	4,114,711	-
Restricted Assets:				
Cash and Investments	188,640,367	176,416,221	365,056,588	-
Capital Assets not Being Depreciated:				
Land and Land Rights	225,992,501	35,980,274	261,972,775	-
Construction in Progress	167,666,222	206,146,788	373,813,010	-
Land Infrastructure	90,517,689	-	90,517,689	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	203,188,478	145,525,821	348,714,299	-
Improvements Other Than Buildings	122,222,859	1,012,826,739	1,135,049,598	-
Intangible Assets	1,473,155	642,994	2,116,149	-
Machinery and Equipment	72,882,773	38,087,495	110,970,268	-
Infrastructure	465,134,104	-	465,134,104	-
TOTAL ASSETS	1,970,570,300	2,098,347,008	4,068,917,308	354,399
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	7,563,008	7,079,043	14,642,051	-
Pension Related Items	112,774,451	16,186,483	128,960,934	-
Other Post-Employment Benefits	15,215,879	3,733,243	18,949,122	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	135,553,338	26,998,769	162,552,107	-
LIABILITIES				
Accounts Payable	22,143,914	32,721,893	54,865,807	226,566
Contracts Payable - Retainage	3,635,545	8,602,677	12,238,222	-
Accrued Salaries	14,085,136	2,948,614	17,033,750	-
Accrued Liabilities	-	230,543	230,543	-
Unearned Revenues	36,511,097	521,321	37,032,418	3,451
Deposits and Advances	13,344,191	442,473	13,786,664	-
Due to Other Governments	362,736	-	362,736	-
Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	6,606,391	8,335,848	14,942,239	-
Noncurrent Liabilities:				
Due Within One Year	138,654,252	18,025,797	156,680,049	-
Noncurrent Liabilities Due in More Than One Year:				
Net Pension Liability	186,544,183	22,606,562	209,150,745	-
Other Post-Employee Benefits Liability	60,763,629	14,756,322	75,519,951	-
Due in More Than One Year	440,220,522	534,321,151	974,541,673	31,059
TOTAL LIABILITIES	922,871,596	643,513,201	1,566,384,797	261,076
DEFERRED INFLOWS OF RESOURCES				
Pension Related Items	56,387,636	7,074,228	63,461,864	-
Other Post-Employment Benefits	3,379,232	834,594	4,213,826	-
TOTAL DEFERRED INFLOWS OF RESOURCES	59,766,868	7,908,822	67,675,690	-
NET POSITION				
Net Investment in Capital Assets	987,550,058	960,908,326	1,948,458,384	-
Restricted for:				
Debt Service	15,791,278	11,832,490	27,623,768	-
Capital Improvements	84,088,815	-	84,088,815	-
Grants	-	166,544	166,544	-
Unrestricted	36,055,023	501,016,394	537,071,417	93,323
TOTAL NET POSITION	\$ 1,123,485,174	\$ 1,473,923,754	\$ 2,597,408,928	\$ 93,323

CITY OF TAMPA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

		Program Revenues			Net (Expenses) Revenues and Changes in Net Position			
					Primary Government		Component Unit	
Functions / Programs	Expenses	Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Governmental Activities	Business-type Activities	Total	Streetcar
Primary Government:								
Governmental Activities:								
General Government Services	\$ 22,407,220	\$ 52,699,094	\$ 24,899,289	\$ 191,599	\$ 55,382,762	\$ -	\$ 55,382,762	\$ -
Public Safety	287,430,309	36,763,738	70,331,233	95,800	(180,239,538)	-	(180,239,538)	-
Environmental Services	99,763,508	5,591,513	244,279	57,522,309	(36,405,407)	-	(36,405,407)	-
Economic and Physical Environment	43,214,777	-	10,247,834	-	(32,966,943)	-	(32,966,943)	-
Culture and Recreation	73,066,141	8,388,966	139,566	2,287,399	(62,250,210)	-	(62,250,210)	-
Interest on Long-Term Debt	14,098,013	-	-	-	(14,098,013)	-	(14,098,013)	-
Total Governmental Activities	539,979,968	103,443,311	105,862,201	60,097,107	(270,577,349)	-	(270,577,349)	-
Business-Type Activities:								
Water Utility	96,800,668	131,594,351	-	11,759,533	-	46,553,216	46,553,216	-
Wastewater Utility	100,635,380	130,721,220	114,265	1,065,802	-	31,265,907	31,265,907	-
Solid Waste System	74,197,190	97,697,762	-	-	-	23,500,572	23,500,572	-
Parking Facilities	15,462,394	19,149,921	-	-	-	3,687,527	3,687,527	-
Golf Courses	4,755,524	4,175,162	-	-	-	(580,362)	(580,362)	-
Total Business-Type Activities	291,851,156	383,338,416	114,265	12,825,335	-	104,426,860	104,426,860	-
Total Primary Government	\$ 831,831,124	\$ 486,781,727	\$ 105,976,466	\$ 72,922,442	(270,577,349)	104,426,860	(166,150,489)	-
Component Unit:								
Streetcar	\$ 3,346,198	\$ 175,351	\$ 2,735,786	\$ -	-	-	-	(435,061)
General Revenues:								
Property Taxes					241,271,446	-	241,271,446	-
Business Tax					10,987,301	-	10,987,301	-
Transportation Tax					7,846,949	-	7,846,949	-
Local Option Resort Tax					2,000,000	-	2,000,000	-
Communications Services Tax					16,791,200	-	16,791,200	-
Sales Taxes					60,721,843	-	60,721,843	-
Utility Taxes					43,739,754	-	43,739,754	-
Motor Fuel Taxes					12,443,360	-	12,443,360	-
Investment Earnings					8,793,419	8,274,537	17,067,956	3,761
Gain on Disposal of Capital Assets					3,602,855	663,083	4,265,938	-
Transfers					35,870,318	(35,870,318)	-	-
Total General Revenues and Transfers					444,068,445	(26,932,698)	417,135,747	3,761
Change in Net Position					173,491,096	77,494,162	250,985,258	(431,300)
NET POSITION - OCTOBER 1					949,994,078	1,396,429,592	2,346,423,670	524,623
NET POSITION - SEPTEMBER 30					\$ 1,123,485,174	\$ 1,473,923,754	\$ 2,597,408,928	\$ 93,323

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

Fund Financial Statements

The Fund Financial Statements include statements for the Major Governmental Funds, the Major Proprietary 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

**LIFT UP
LOCAL**

*City of
Tampa*
Florida

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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**

**LIFT UP
LOCAL**

*City of
Tampa*
Florida

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MAJOR GOVERNMENTAL FUNDS

The General Fund is the sole major governmental fund 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, and, licenses and fees. 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, 2021

	<u>General</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS			
Cash and Investments	\$ 177,582,498	\$ 207,520,955	\$ 385,103,453
Receivables, Net	17,671,677	12,981,166	30,652,843
Due from Other Funds	569,307	-	569,307
Inventory	464,205	301,595	765,800
Prepaid Costs and Deposits	168,211	-	168,211
Restricted Cash and Investments	-	188,640,367	188,640,367
TOTAL ASSETS	<u>\$ 196,455,898</u>	<u>\$ 409,444,083</u>	<u>\$ 605,899,981</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 4,692,429	\$ 15,759,730	\$ 20,452,159
Deposits and Advances	4,132,552	1,256,428	5,388,980
Retainage on Contracts	-	3,635,545	3,635,545
Accrued Salaries and Expenditures	12,573,671	1,127,311	13,700,982
Accrued Interest Payable	-	6,606,391	6,606,391
Current Portion of Long-Term Debt	-	15,089,187	15,089,187
Due to Other Funds	-	585,410	585,410
Due to Other Governments	358,518	4,218	362,736
Unearned Revenues	9,009,032	27,502,065	36,511,097
TOTAL LIABILITIES	<u>30,766,202</u>	<u>71,566,285</u>	<u>102,332,487</u>
FUND BALANCES:			
Non Spendable	632,416	301,595	934,011
Restricted	-	326,799,342	326,799,342
Committed	-	10,776,861	10,776,861
Assigned	40,580,089	-	40,580,089
Unassigned	124,477,191	-	124,477,191
TOTAL FUND BALANCES	<u>165,689,696</u>	<u>337,877,798</u>	<u>503,567,494</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 196,455,898</u>	<u>\$ 409,444,083</u>	<u>\$ 605,899,981</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, 2021

Total fund balances of governmental funds in the balance sheet (page 55)	\$	503,567,494
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Amounts reported for governmental activities in the statement of net position (page 47) 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.	1,317,852,176
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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.	36,617,286
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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	(408,628,140)
Add: Unamortized Premium	(23,194,225)
Capital Leases	<u>(3,290,572)</u>
Total Bonds, Notes Payable and Leases	(435,112,937)

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	(65,517,445)
Compensated Absences	(62,400,058)
Net Other Post-Employment Benefits Liability	(60,763,629)
Other Post-Employment Benefits - Deferred Outflows	15,215,879
Other Post-Employment Benefits - Deferred Inflows	(3,379,232)
Bond Refunding - Deferred Outflows	7,563,008
Net Pension Liability	(186,544,183)
Pension - Deferred Outflows	112,774,451
Pension - Deferred Inflows	<u>(56,387,636)</u>

Net Position of governmental activities (page 47)	\$	<u><u>1,123,485,174</u></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
GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	General	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES			
TAXES:			
Property	\$ 241,271,446	\$ -	\$ 241,271,446
Business	10,987,301	-	10,987,301
Transportation	-	7,846,949	7,846,949
Sales	179,716	22,279,093	22,458,809
Local Option Resort	-	2,000,000	2,000,000
Motor Fuel	-	10,811,372	10,811,372
Utility	43,739,754	-	43,739,754
Communications Services	16,791,200	-	16,791,200
Special Assessments	-	33,560,737	33,560,737
INTERGOVERNMENTAL:			
Federal	772,332	64,042,768	64,815,100
State	56,559,990	16,400,420	72,960,410
Local	2,925,078	45,974,347	48,899,425
Transportation Impact Fees	-	6,494,726	6,494,726
Licenses and Permits	33,613,686	15,508,640	49,122,326
Charges for Services and User Fees	40,987,581	6,076,312	47,063,893
Fines and Forfeitures	6,230,664	878,124	7,108,788
Earnings (Loss) on Investments	3,142,099	5,651,320	8,793,419
Contributions and Donations	132,558	3,541,796	3,674,354
TOTAL REVENUES	<u>457,333,405</u>	<u>241,066,604</u>	<u>698,400,009</u>
EXPENDITURES			
CURRENT:			
Public Safety	280,404,837	25,378,542	305,783,379
Culture and Recreation	56,531,954	1,256,101	57,788,055
Environmental Services	26,318,051	42,866,502	69,184,553
General Government Services	73,913,626	13,792,922	87,706,548
Economic and Physical Environment	-	43,903,989	43,903,989
DEBT SERVICE:			
Principal Payments	-	20,694,187	20,694,187
Interest Payments	-	14,098,013	14,098,013
Issuance of Debt Costs	-	237,538	237,538
Capital Outlay	-	103,623,375	103,623,375
TOTAL EXPENDITURES	<u>437,168,468</u>	<u>265,851,169</u>	<u>703,019,637</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>20,164,937</u>	<u>(24,784,565)</u>	<u>(4,619,628)</u>
OTHER FINANCING SOURCES (USES)			
Issuance of Debt	-	46,915,600	46,915,600
Issuance of Refunding Debt	-	18,640,000	18,640,000
Bond Issue Premium	-	3,132,338	3,132,338
Payment to Refunded Bond Escrow Agent	-	(18,640,000)	(18,640,000)
Sale of Capital Assets	456,948	501,469	958,417
Capital Leases	-	494,150	494,150
Transfers In	59,940,885	73,442,186	133,383,071
Transfers Out	(68,059,581)	(39,077,302)	(107,136,883)
Total Other Financing Sources (Uses)	<u>(7,661,748)</u>	<u>85,408,441</u>	<u>77,746,693</u>
Net Change in Fund Balances	<u>12,503,189</u>	<u>60,623,876</u>	<u>73,127,065</u>
FUND BALANCES - OCTOBER 1	<u>153,186,507</u>	<u>277,253,922</u>	<u>430,440,429</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 165,689,696</u>	<u>\$ 337,877,798</u>	<u>\$ 503,567,494</u>

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, 2021

Net change in fund balances - total governmental funds (page 57) \$ 73,127,065

Amounts reported for governmental activities in the statement of activities (page 48) 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	2,918,406	
Capital Outlay	103,623,375	
Depreciation Expense	<u>(63,261,664)</u>	
		43,280,117

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	(3,041,974)	
Compensated Absences	(6,615,170)	
Capitalized Operating Lease	689,212	
Deferred Operating Lease	(47,632)	
Other Post Employment Benefits Liability	47,683,002	
Other Post Employment Benefits - Deferred Outflows	(2,627,674)	
Other Post Employment Benefits - Deferred Inflows	(802,621)	
Amortization of Bond Discount	1,223,150	
Net Change in Pension Liability	(2,022,716)	
Pension Contributions - Deferred Outflows	21,442,040	
Pension Contributions - Deferred Inflows	23,045,217	
Deferred Charges on Bond Refunding	<u>(867,508)</u>	
Expenses not requiring current financial resources		78,057,326

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	(65,555,600)	
Bond Principal Payment	40,368,238	
Capital Leases - Financing	<u>(494,150)</u>	
Long-Term Debt Issuance & Payments		(25,681,512)

The change in Net Position of the internal service funds is reported within governmental activities. 4,708,100

Change in Net Position of governmental activities (page 48)	\$	<u>173,491,096</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 239,253,095	\$ 239,253,095	\$ 241,271,446	\$ 2,018,351
Business	10,100,000	10,100,000	10,987,301	887,301
Sales	100,000	100,000	179,716	79,716
Utility	44,083,500	44,083,500	43,739,754	(343,746)
Communications Services	17,000,000	17,000,000	16,791,200	(208,800)
Total Taxes	310,536,595	310,536,595	312,969,417	2,432,822
Intergovernmental:				
Federal--Public Safety	428,442	428,442	373,105	(55,337)
Federal--Economic Environment	416,061	416,061	399,227	(16,834)
State--Half-Cent Sales Tax	33,101,000	33,101,000	38,263,034	5,162,034
State--Revenue Sharing	7,950,957	7,950,957	9,328,424	1,377,467
State--Police and Fire Pension Contribution	6,760,705	7,778,060	7,778,059	(1)
State--Beverage Licenses	438,000	438,000	143,891	(294,109)
State--Mobile Home Licenses	186,000	186,000	170,472	(15,528)
State--Other	581,347	581,347	876,110	294,763
County--Occupational Licenses	102,000	102,000	75,228	(26,772)
County--Public Safety	2,651,314	2,777,644	2,778,779	1,135
County--Other	10,000	10,000	10,000	-
Local--Other	102,000	102,000	61,071	(40,929)
Total Intergovernmental	52,727,826	53,871,511	60,257,400	6,385,889
Licenses and Permits:				
Franchise Fees	31,019,700	31,019,700	33,093,231	2,073,531
Building Fees	467,000	467,000	353,152	(113,848)
Other Licenses and Permits	1,020,000	1,020,000	167,303	(852,697)
Total Licenses and Permits	32,506,700	32,506,700	33,613,686	1,106,986
Charges for Services and User Fees:				
Public Safety	30,536,805	30,536,805	30,944,093	407,288
Charges to Other Funds	79,908	79,908	79,908	-
Convention Center	11,032,603	11,032,603	4,671,122	(6,361,481)
Parks and Recreation	3,977,094	4,516,594	3,716,094	(800,500)
Rental of Facilities and Concessions	843,941	843,941	755,152	(88,789)
Insurance, Net	(239,780)	(239,780)	(1,100,894)	(861,114)
Other Miscellaneous Charges	4,951,135	5,051,135	1,922,106	(3,129,029)
Total Charges for Services and User Fees	51,181,706	51,821,206	40,987,581	(10,833,625)
Fines and Forfeitures	7,443,000	7,443,000	6,230,664	(1,212,336)
Earnings (Loss) on Investments	3,377,500	3,377,500	3,142,099	(235,401)
Contributions and Donations	-	127,558	132,558	5,000
TOTAL REVENUES	457,773,327	459,684,070	457,333,405	(2,350,665)

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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	\$ 175,939,953	\$ 176,479,574	\$ 163,382,635	\$ 13,096,939
Fire Rescue	106,306,779	108,915,257	106,169,023	2,746,234
Neighborhood and Community Affairs	10,823,073	11,248,539	10,853,179	395,360
Total Public Safety	293,069,805	296,643,370	280,404,837	16,238,533
Culture and Recreation:				
Parks and Recreation	48,133,709	48,930,469	47,136,469	1,794,000
Convention Center	11,354,986	10,236,849	9,395,485	841,364
Total Culture and Recreation	59,488,695	59,167,318	56,531,954	2,635,364
Environmental Services:				
Contract Administration	9,203,002	9,903,002	9,669,043	233,959
Environmental Services	1,338,487	1,472,967	1,355,707	117,260
Facilities Management	15,427,316	15,427,316	15,293,301	134,015
Total Environmental Services	25,968,805	26,803,285	26,318,051	485,234
General Government Services:				
Administration	4,026,878	4,842,379	3,855,539	986,840
City Attorney	5,595,668	5,793,642	5,670,288	123,354
City Clerk	1,861,502	1,911,502	1,909,262	2,240
City Council	1,560,869	1,603,573	1,553,848	49,725
Economic and Urban Development	2,948,526	3,148,526	2,982,725	165,801
Human Resources and Talent Development	4,078,303	4,231,647	4,045,161	186,486
Internal Audit	872,252	872,252	806,249	66,003
Mayor	663,045	759,045	677,757	81,288
Planning and Development	7,495,268	7,201,918	6,427,501	774,417
Purchasing	2,887,248	2,927,248	2,900,567	26,681
Revenue and Finance	10,334,223	10,159,693	9,641,925	517,768
Technology and Innovation	23,441,222	26,146,388	25,817,894	328,494
Other--Non Departmental	16,961,078	14,741,098	7,624,910	7,116,188
Total General Government Services	82,726,082	84,338,911	73,913,626	10,425,285
TOTAL EXPENDITURES	461,253,387	466,952,884	437,168,468	29,784,416
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,480,060)	(7,268,814)	20,164,937	27,433,751
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	377,900	377,900	456,948	79,048
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	34,828,062	34,828,062	35,406,190	578,128
Utility Tax	21,948,752	21,255,511	21,255,511	-
Community Redevelopment Agency	2,074,357	2,151,184	2,151,184	-
Other Transfers In	1,128,000	1,128,000	1,128,000	-
Transfers Out:				
Insurance	(1,325,579)	(1,557,146)	(1,550,048)	7,098
Other Transfers Out	(59,054,346)	(67,620,414)	(66,509,533)	1,110,881
Total Other Financing Sources	(22,854)	(9,436,903)	(7,661,748)	1,775,155
Net Change in Fund Balances	(3,502,914)	(16,705,717)	12,503,189	29,208,906
FUND BALANCES - OCTOBER 1	153,186,507	153,186,507	153,186,507	-
FUND BALANCES - SEPTEMBER 30	\$ 149,683,593	\$ 136,480,790	\$ 165,689,696	\$ 29,208,906

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

Proprietary Fund Financial Statements

The Proprietary Fund Financial Statements subsection includes statements for the major and nonmajor 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

**LIFT UP
LOCAL**

City of
Tampa
Florida

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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 1,800 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 138,000 utility accounts within the service area.

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CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2021

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
ASSETS						
CURRENT ASSETS:						
Cash and Investments	\$ 216,177,540	\$ 132,194,831	\$ 69,323,481	\$ 12,736,420	\$ 430,432,272	\$ 15,193,573
Receivables, Net	15,149,211	13,775,213	12,582,492	414,672	41,921,588	1,032,045
Due from Other Funds	400,440	-	-	-	400,440	-
Inventories	1,756,342	2,675,579	1,589,038	161,406	6,182,365	-
Prepaid Expenses and Deposits	-	-	-	5,967	5,967	-
RESTRICTED CURRENT ASSETS:						
Cash and Investments	14,957,997	4,761,031	-	-	19,719,028	-
TOTAL CURRENT ASSETS	248,441,530	153,406,654	83,495,011	13,318,465	498,661,660	16,225,618
NONCURRENT ASSETS:						
Restricted Cash and Investments	103,525,691	53,171,502	-	-	156,697,193	-
Notes Receivable	1,114,711	-	-	3,000,000	4,114,711	-
CAPITAL ASSETS:						
Land and Land Rights	8,898,109	5,532,141	584,859	20,965,165	35,980,274	1,310
Buildings and Improvements	59,780,323	71,163,421	210,030,616	101,982,542	442,956,902	2,899,893
Improvements Other Than Buildings	1,055,574,615	1,037,224,440	7,113,393	14,848,219	2,114,760,667	1,298,295
Machinery and Equipment	15,215,951	24,722,909	48,854,695	5,399,698	94,193,253	47,919,850
Intangible Assets	1,748,225	547,877	289,791	119,954	2,705,847	157,656
Construction in Progress	75,218,957	88,522,811	41,020,210	1,384,810	206,146,788	-
Less Accumulated Depreciation	(428,177,374)	(753,276,609)	(196,227,962)	(79,851,675)	(1,457,533,620)	(21,051,398)
TOTAL CAPITAL ASSETS	788,258,806	474,436,990	111,665,602	64,848,713	1,439,210,111	31,225,606
TOTAL NONCURRENT ASSETS	892,899,208	527,608,492	111,665,602	67,848,713	1,600,022,015	31,225,606
TOTAL ASSETS	1,141,340,738	681,015,146	195,160,613	81,167,178	2,098,683,675	47,451,224
DEFERRED OUTFLOWS OF RESOURCES	12,059,040	8,756,480	3,981,219	2,202,030	26,998,769	-

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2021

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
LIABILITIES						
CURRENT LIABILITIES:						
Accounts Payable	\$ 15,847,580	\$ 11,660,242	\$ 4,243,963	\$ 970,108	\$ 32,721,893	\$ 1,691,755
Retainage on Contracts	2,159,889	4,523,205	1,919,583	-	8,602,677	-
Accrued Salaries	875,794	1,072,662	834,380	165,778	2,948,614	384,154
Accrued Liabilities	1,506,360	2,178,552	1,235,288	637,378	5,557,578	-
Unearned Revenues	1,890	551	-	518,880	521,321	-
Due to Other Funds	93,539	119,776	100,384	22,968	336,667	47,670
Customer Deposits	165,800	-	267,781	8,892	442,473	6,662,128
Customer Advances	-	-	-	-	-	1,293,083
Current Portion of Capital Leases	-	989	-	-	989	-
PAYABLE FROM RESTRICTED ASSETS:						
Accrued Interest Payable	5,150,218	3,185,630	-	-	8,335,848	-
Current Portion of Long-Term Debt	11,122,372	1,575,401	-	-	12,697,773	-
TOTAL CURRENT LIABILITIES	36,923,442	24,317,008	8,601,379	2,324,004	72,165,833	10,078,790
LONG-TERM LIABILITIES:						
Landfill Postclosure	447,306	-	-	-	447,306	-
Compensated Absences - Long-Term	2,308,728	2,528,152	1,488,031	142,149	6,467,060	755,148
Other Post Employment Benefits	5,070,681	5,203,170	3,858,931	623,540	14,756,322	-
Net Pension Liability	7,912,297	7,686,231	4,295,247	2,712,787	22,606,562	-
Long-Term Capital Leases	-	3,028	-	-	3,028	-
Long-Term Debt Payable After One Year	346,144,396	181,259,361	-	-	527,403,757	-
TOTAL LONG-TERM LIABILITIES	361,883,408	196,679,942	9,642,209	3,478,476	571,684,035	755,148
TOTAL LIABILITIES	398,806,850	220,996,950	18,243,588	5,802,480	643,849,868	10,833,938
DEFERRED INFLOWS OF RESOURCES	2,769,438	2,686,476	1,531,046	921,862	7,908,822	-
NET POSITION						
Net Investment in Capital Assets	481,852,299	302,541,712	111,665,602	64,848,713	960,908,326	31,225,606
Restricted:						
Debt Service	10,255,085	1,577,405	-	-	11,832,490	-
Grants	166,544	-	-	-	166,544	-
Unrestricted	259,549,562	161,969,083	67,701,596	11,796,153	501,016,394	5,391,680
TOTAL NET POSITION	\$ 751,823,490	\$ 466,088,200	\$ 179,367,198	\$ 76,644,866	\$ 1,473,923,754	\$ 36,617,286

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, 2021

	Business-type Activities - Enterprise Funds					Governmental Activities
	Major Funds					Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
OPERATING REVENUES						
Charges for Sales and Services	\$ 131,496,482	\$ 130,626,926	\$ 97,680,339	\$ 23,309,490	\$ 383,113,237	\$ 30,849,898
OPERATING EXPENSES						
Personal Services and Benefits	18,650,178	22,784,674	19,861,220	3,078,616	64,374,688	11,194,033
Supplies and Materials	12,731,428	14,796,231	6,514,113	269,828	34,311,600	3,060,769
Contract Services	5,196,749	2,768,386	9,744,244	6,424,787	24,134,166	7,940,455
Other Services and Charges	19,511,701	22,773,346	28,810,456	6,724,569	77,820,072	9,204,173
Depreciation	27,050,563	32,144,327	9,259,601	3,276,199	71,730,690	4,516,016
TOTAL OPERATING EXPENSES	83,140,619	95,266,964	74,189,634	19,773,999	272,371,216	35,915,446
OPERATING INCOME (LOSS)	48,355,863	35,359,962	23,490,705	3,535,491	110,742,021	(5,065,548)
NONOPERATING REVENUES (EXPENSES)						
Earnings on Investments	4,071,057	2,254,313	1,863,188	85,979	8,274,537	86,242
Gain (Loss) on Disposal of Capital Assets	170,915	236,038	255,904	(3,063)	659,794	(2,946)
State Government	4,399,829	114,265	-	-	4,514,094	68,986
Local Government	44,576	-	-	(440,630)	(396,054)	-
Interest Expense	(13,660,049)	(5,368,416)	(7,556)	-	(19,036,021)	(58,780)
Miscellaneous Income	97,869	94,294	17,423	15,593	225,179	56,016
TOTAL NONOPERATING REVENUES (EXPENSES)	(4,875,803)	(2,669,506)	2,128,959	(342,121)	(5,758,471)	149,518
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	43,480,060	32,690,456	25,619,664	3,193,370	104,983,550	(4,916,030)
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	7,315,128	1,065,802	-	-	8,380,930	-
Transfers In	826,416	-	-	1,814,157	2,640,573	9,714,130
Transfers Out:						
Pilot and Piloff	(12,313,299)	(13,119,483)	(8,826,281)	(1,147,127)	(35,406,190)	-
Other Transfers Out	(756,875)	(962,879)	(667,084)	(717,863)	(3,104,701)	(90,000)
TOTAL CONTRIBUTIONS AND TRANSFERS	(4,928,630)	(13,016,560)	(9,493,365)	(50,833)	(27,489,388)	9,624,130
CHANGE IN NET POSITION	38,551,430	19,673,896	16,126,299	3,142,537	77,494,162	4,708,100
NET POSITION - OCTOBER 1	713,272,060	446,414,304	163,240,899	73,502,329	1,396,429,592	31,909,186
NET POSITION - SEPTEMBER 30	\$ 751,823,490	\$ 466,088,200	\$ 179,367,198	\$ 76,644,866	\$ 1,473,923,754	\$ 36,617,286

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, 2021

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds		Nonmajor			Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds	Total	
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Customers and Users	\$ 131,045,387	\$ 129,593,213	\$ 97,319,161	\$ 23,151,474	\$ 381,109,235	\$ 264,855
Receipts from Interfund Services Provided	1,528,361	2,266,190	993,707	193,312	4,981,570	31,507,747
Payments to Suppliers	(22,996,434)	(23,268,252)	(29,205,330)	(11,132,870)	(86,602,886)	(14,940,715)
Payments to Employees	(25,621,142)	(30,104,756)	(24,712,484)	(4,517,386)	(84,955,768)	(11,035,158)
Payments for Interfund Services Used	(9,961,940)	(12,748,152)	(15,318,848)	(3,335,392)	(41,364,332)	(4,778,902)
Other Receipts	1,648,297	97,700	17,423	15,593	1,779,013	56,016
Net Cash Provided by Operating Activities	<u>75,642,529</u>	<u>65,835,943</u>	<u>29,093,629</u>	<u>4,374,731</u>	<u>174,946,832</u>	<u>1,073,843</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Interfund Transfers Received from Other Funds	826,416	-	-	1,814,157	2,640,573	9,714,130
Interfund Transfers Paid to Other Funds	(13,070,174)	(14,082,362)	(9,493,365)	(1,864,990)	(38,510,891)	(90,000)
Cash Received from State Government	4,399,829	114,265	-	-	4,514,094	68,986
Cash Paid to Other Governments	-	-	-	(440,630)	(440,630)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(7,843,929)</u>	<u>(13,968,097)</u>	<u>(9,493,365)</u>	<u>(491,463)</u>	<u>(31,796,854)</u>	<u>9,693,116</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and Construction of Capital Assets	(83,195,024)	(74,430,104)	(27,937,147)	(826,208)	(186,388,483)	(7,832,598)
Interest Payments on Capital Debt	(12,445,077)	(4,650,722)	(7,556)	-	(17,103,355)	(58,780)
Capital Lease Payments	-	(809)	(133,258)	-	(134,067)	-
Capital Grants	44,576	-	-	-	44,576	-
Contributions from Subdividers and Other Governments	3,724,074	596,461	-	-	4,320,535	-
Proceeds from Sale of Capital Assets	96,606	241,913	493,239	(3,063)	828,695	29,704
Principal Paid on Capital Debt	(7,073,415)	(1,544,598)	-	-	(8,618,013)	-
Net Cash Used by Capital and Related Financing Activities	<u>(98,848,260)</u>	<u>(79,787,859)</u>	<u>(27,584,722)</u>	<u>(829,271)</u>	<u>(207,050,112)</u>	<u>(7,861,674)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest Earnings on Cash and Investments	4,071,057	2,254,313	1,863,188	85,979	8,274,537	86,242
Net Cash Provided by Investing Activities	<u>4,071,057</u>	<u>2,254,313</u>	<u>1,863,188</u>	<u>85,979</u>	<u>8,274,537</u>	<u>86,242</u>
Net Increase (Decrease) in Cash and Investments	<u>(26,978,603)</u>	<u>(25,665,700)</u>	<u>(6,121,270)</u>	<u>3,139,976</u>	<u>(55,625,597)</u>	<u>2,991,527</u>
Beginning Cash and Investments	<u>361,639,832</u>	<u>215,793,064</u>	<u>75,444,751</u>	<u>9,596,444</u>	<u>662,474,091</u>	<u>12,202,046</u>
Ending Cash and Investments	<u>\$ 334,661,229</u>	<u>\$ 190,127,364</u>	<u>\$ 69,323,481</u>	<u>\$ 12,736,420</u>	<u>\$ 606,848,494</u>	<u>\$ 15,193,573</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	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)	\$ 48,355,863	\$ 35,359,962	\$ 23,490,705	\$ 3,535,491	\$ 110,742,021	\$ (5,065,548)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	27,050,563	32,144,327	9,259,601	3,276,199	71,730,690	4,516,016
Miscellaneous Receipts	188,873	97,700	17,423	15,593	319,589	56,016
Change in Assets and Liabilities:						
Change in Receivables--Net	2,089,639	2,011,826	1,740,819	(60,055)	5,782,229	(156,196)
Change in Due From Other funds	24,360	-	-	-	24,360	-
Change in Note Receivable and Advances to Other Funds	155,916	-	-	-	155,916	-
Change in Inventories	(270,692)	259,203	33,642	-	22,153	-
Change in Prepaid Expenses and Deposits	-	-	-	(145)	(145)	-
Change in Deferred Outflows of Resources	(2,791,517)	(4,609,833)	(3,092,112)	(891,202)	(11,384,664)	-
Change in Net Pension Liability	1,661,951	1,916,491	1,106,781	735,832	5,421,055	-
Change in Deferred Inflows of Resources	(783,711)	(1,323,970)	(1,080,783)	(14,865)	(3,203,329)	-
Change in Accounts Payable	1,446,498	3,259,420	(629,665)	(1,048,453)	3,027,800	357,255
Change in Retainage on Contracts	2,154,889	-	-	-	2,154,889	-
Change in Accrued Salaries	133,386	146,895	133,374	6,753	420,408	55,137
Change in Accrued Liabilities	(3,731,649)	(3,449,665)	(1,918,524)	(1,275,291)	(10,375,129)	138,709
Change in Due to Other Funds	19,538	23,129	20,558	3,028	66,253	8,513
Change in Customer Deposits and Advances	7,700	-	11,810	915	20,425	1,163,941
Change in Landfill Postclosure	(69,716)	-	-	-	(69,716)	-
Change in Unearned Revenues	638	458	-	90,931	92,027	-
Total Adjustments	27,286,666	30,475,981	5,602,924	839,240	64,204,811	6,139,391
Net Cash Provided by Operating Activities	\$ 75,642,529	\$ 65,835,943	\$ 29,093,629	\$ 4,374,731	\$ 174,946,832	\$ 1,073,843
Noncash Investing, Capital, and Financing Activities:						
Capital Contributions	\$ 3,591,054	\$ 469,341	\$ -	\$ -	\$ 4,060,395	\$ -
Payables Related to Capital Asset Aquisition	(1,988,321)	2,529,052	1,919,583	-	2,460,314	-
Amortization of Premium or Discount on Bonds	1,292,652	1,003,329	-	-	2,295,981	-
Change in Fair Value of Investments	(1,465,469)	683,000	1,292,571	-	510,102	-
Cash and Investments are Reported in Financial Statements as Follows:						
Pooled Cash and Investments	\$ 216,177,540	\$ 132,194,831	\$ 69,323,481	\$ 12,736,420	\$ 430,432,272	\$ 15,193,573
Restricted Assets - Pooled Cash	118,483,688	57,932,533	-	-	176,416,221	-
Ending Cash and Investments	\$ 334,661,228	\$ 190,127,364	\$ 69,323,481	\$ 12,736,420	\$ 606,848,493	\$ 15,193,573

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

Fiduciary Funds

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

Statement of Fiduciary Net Position

Statement of Changes in Fiduciary Net Position

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FIDUCIARY FUNDS

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

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

Custodial Funds -- funds which hold monies in a custodial 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, 2021

	Pension Trust Funds	Custodial Funds
ASSETS		
Cash	\$ 2,487,808	\$ 5,912,574
Investments, at Fair Value:		
Debt and Other Interest Bearing Investments	585,610,266	-
Equities	2,906,130,929	-
Real Estate Investments	99,102,981	-
Total Cash and Investments	<u>3,593,331,984</u>	<u>5,912,574</u>
Accounts Receivable, Net	12,786,698	-
Interest and Dividends Receivable	4,395,995	-
Capital Assets:		
Land	99,086	-
Buildings and Improvements	869,727	-
Less Accumulated Depreciation	<u>(225,570)</u>	<u>-</u>
Total Capital Assets	<u>743,243</u>	<u>-</u>
TOTAL ASSETS	<u><u>3,611,257,920</u></u>	<u><u>5,912,574</u></u>
LIABILITIES		
Accounts Payable	18,892,735	19,375
Other Liabilities	<u>-</u>	<u>109,205</u>
TOTAL LIABILITIES	<u><u>18,892,735</u></u>	<u><u>128,580</u></u>
NET POSITION		
Restricted for:		
Held in Trust for Pension Benefits	3,592,365,185	-
Individuals, Organizations and Other Governments	<u>-</u>	<u>5,783,994</u>
TOTAL NET POSITION	<u><u>\$ 3,592,365,185</u></u>	<u><u>\$ 5,783,994</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
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Pension Trust Funds	Custodial Funds
ADDITIONS		
Contributions:		
Employer	\$ 46,574,961	\$ -
Employees	20,491,954	-
State of Florida	7,778,059	-
Total Contributions	<u>74,844,974</u>	<u>-</u>
Collections of Escrow Funds	-	3,543,240
Miscellaneous	-	297,300
Investment Earnings:		
Interest and Dividends	52,396,052	126,306
Net Increase in the Fair Value of Investments	574,741,483	-
Total Investment Earnings	<u>627,137,535</u>	<u>126,306</u>
Less Investment Expenses	<u>(21,629,089)</u>	<u>-</u>
Net Investment Earnings	<u>605,508,446</u>	<u>126,306</u>
Total Additions, Net	<u>680,353,420</u>	<u>3,966,846</u>
DEDUCTIONS		
Pension Benefits	201,383,833	-
Administrative Expenses	1,270,924	-
Payments of Escrow Funds	-	3,644,672
Other Payments	<u>-</u>	<u>168,539</u>
Total Deductions	<u>202,654,757</u>	<u>3,813,211</u>
Change in Net Position	<u>477,698,663</u>	<u>153,635</u>
NET POSITION - OCTOBER 1	3,114,666,522	-
Restatement per GASB Statement No. 84	<u>-</u>	<u>5,630,359</u>
Net Position - October 1, (Restated) See Financial Note 1	<u>3,114,666,522</u>	<u>5,630,359</u>
NET POSITION - SEPTEMBER 30	<u>\$ 3,592,365,185</u>	<u>\$ 5,783,994</u>

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

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Notes to the Financial Statements

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

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

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Notes to the Financial Statements For the Fiscal Year Ended September 30, 2021

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 has a separate financial audit to comply with Section 163.387 (8) (a), Florida Statutes; as a result, it is 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, 2021

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, 2021

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, 2022. 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, 2021

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, 2021

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, 2021

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 Custodial 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. Custodial Funds** - are custodial in nature and do not involve measurements of results of operations. Custodial 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 and Investments** - The City's cash 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 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, 2021

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 that are used in operations, have an estimated useful life of one or more years, and meet the cost threshold based on the asset category. For the purpose of fixed asset cost thresholds, there are three asset categories: 1) Land – all of which are capitalized; 2) Machinery and Equipment and non-land Intangible assets - \$5,000 threshold; 3) capital improvement project assets - \$10,000 threshold. Such assets are recorded at historical cost. Donated capital assets are recorded at estimated fair 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 and non-land Intangible assets are depreciated on a straight-line basis. Land and Land infrastructures, which consist of easements and right of ways, are not depreciable.

Buildings and Improvements	10 - 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 - 15 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, 2021

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 assets 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 assets 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, 2021

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, 2021

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, 2021

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 2021, the following categories are designated within unrestricted net position according to the City Financial Policies approved in the 2021 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. 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, 2021

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, 2021, the City implemented the following GASB Pronouncements:

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's Pension Trust Funds were not impacted by this statement. Throughout the Financial Report, any reference to the term "Agency Funds" has been updated to "Custodial Funds" per this statement. GASB Statement No. 84 also includes new reporting requirements for the Fiduciary Funds, resulting in a restated beginning balance of \$5,630,359 for the Custodial Funds. Additionally, the City reviewed the Custodial Funds and noted no required reclassification of balances.

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 has reviewed the criteria of GASB Statement No. 90 and has determined there is currently no financial impact to the City's financial accounting and reporting.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021:

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. 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.

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

GASB Statement No. 98, *The Annual Comprehensive Financial Report (ACFR)* Issued October 2021, this Statement establishes the term *annual comprehensive financial report* and its acronym ACFR. This new term and acronym replace instances of *comprehensive annual financial report* and its acronym in general accepted accounting principles for state and local government. This statement replaces an existing term but does not otherwise establish new accounting and financial reporting requirements. 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, 2021

NOTE 3 - GOVERNMENTAL FUND BALANCES

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

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

	General	Nonmajor Governmental Funds	Total Governmental Funds
Non Spendable			
Inventories	\$ 464,205	\$ 301,595	\$ 765,800
Prepaid Items	168,211	-	168,211
<i>Total Non Spendable</i>	<u>632,416</u>	<u>301,595</u>	<u>934,011</u>
Restricted			
Capital Outlay:			
Building Improvements	-	73,857,176	73,857,176
Various Stormwater Improvements	-	43,283,819	43,283,819
Riverwalk & Riverfront Restoration	-	15,607,840	15,607,840
Parks & Recreation	-	7,492,207	7,492,207
Various Capital Improvements Projects	-	4,226,694	4,226,694
Various Data & Software Upgrades	-	3,220,466	3,220,466
Consultant & Land Acquisition	-	3,038,716	3,038,716
Tampa Covention Center Renovations	-	2,190,794	2,190,794
Golf Courses Improvements	-	749,721	749,721
Plant Hall Improvements	-	338,008	338,008
Public Art	-	178,393	178,393
Public Safety:			
Various Public Safety Improvements	-	3,150,981	3,150,981
Traffic Signals	-	800,969	800,969
Transportation Signage	-	186,205	186,205
Environmental Services:			
Street Resurfacing	-	32,785,898	32,785,898
Various Street Improvements	-	25,711,530	25,711,530
Sidewalk Construction	-	9,387,777	9,387,777
Bridge Repair & Rehabilitation	-	5,559,912	5,559,912
General Government	-	10,628,270	10,628,270
Debt Services	-	702,091	702,091

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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	\$ -	\$ 27,704,548	\$ 27,704,548
Channel District	-	22,715,797	22,715,797
East Tampa	-	9,065,850	9,065,850
West Tampa	-	8,823,335	8,823,335
Drew Park	-	5,482,616	5,482,616
Infrastructure Improvements	-	3,859,147	3,859,147
Ybor I	-	3,307,232	3,307,232
Ybor II	-	1,877,346	1,877,346
Tampa Heights Riverfront	-	552,668	552,668
Central Park	-	313,336	313,336
<i>Total Restricted</i>	<u>-</u>	<u>326,799,342</u>	<u>326,799,342</u>
Committed			
Economic & Physical Environment:			
Infrastructure Improvements	-	10,776,861	10,776,861
<i>Total Committed</i>	<u>-</u>	<u>10,776,861</u>	<u>10,776,861</u>
Assigned			
Claims & Judgments	32,887,663	-	32,887,663
Contingencies	7,692,426	-	7,692,426
<i>Total Assigned</i>	<u>40,580,089</u>	<u>-</u>	<u>40,580,089</u>
Unassigned	<u>124,477,191</u>	<u>-</u>	<u>124,477,191</u>
Total Fund Balances	<u>\$ 165,689,696</u>	<u>\$ 337,877,798</u>	<u>\$ 503,567,494</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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	\$ 481,852,299	\$ 302,541,712	\$ 111,665,602	\$ 61,631,202	\$ 3,217,511	\$ 960,908,326	\$ 31,225,606
Restricted							
Other Available Cash	4,282,931	3,296,274	-	-	-	7,579,205	-
Principal Payments on:							
- 2011 Refunding Bonds	6,263,239	376,761	-	-	-	6,640,000	-
- 2015 Refunding Bonds	1,560,000	1,090,000	-	-	-	2,650,000	-
- 2016 UMS Loan	1,280,000	-	-	-	-	1,280,000	-
- 2020 Refunding Bonds	691,360	-	-	-	-	691,360	-
- State Revolving Loan # 4	23,160	-	-	-	-	23,160	-
- State Revolving Loan # 5	38,460	-	-	-	-	38,460	-
- State Revolving Loan # 6	936,224	-	-	-	-	936,224	-
- State Revolving Loan # 7	329,929	-	-	-	-	329,929	-
Less Interest Payable	(5,150,218)	(3,185,630)	-	-	-	(8,335,848)	-
<i>Total Restricted for Debt Service</i>	<u>10,255,085</u>	<u>1,577,405</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>11,832,490</u>	<u>-</u>
Grants							
Minimum Level Flow							
Blue Sink and Tampa							
Augmentation Project	166,544	-	-	-	-	166,544	-
<i>Total Restricted for Grants</i>	<u>166,544</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>166,544</u>	<u>-</u>
Unrestricted							
Designated for Operating Reserve	18,731,839	20,899,295	19,420,416	-	-	59,051,550	-
Designated for Infrastructure Reserve	11,153,549	11,083,879	7,171,440	-	-	29,408,868	-
Undesignated	229,664,174	129,985,909	41,109,740	8,917,315	2,878,838	412,555,976	5,391,680
<i>Total Unrestricted</i>	<u>259,549,562</u>	<u>161,969,083</u>	<u>67,701,596</u>	<u>8,917,315</u>	<u>2,878,838</u>	<u>501,016,394</u>	<u>5,391,680</u>
Total Net Position	<u><u>\$ 751,823,490</u></u>	<u><u>\$ 466,088,200</u></u>	<u><u>\$ 179,367,198</u></u>	<u><u>\$ 70,548,517</u></u>	<u><u>\$ 6,096,349</u></u>	<u><u>\$ 1,473,923,754</u></u>	<u><u>\$ 36,617,286</u></u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021, the approved operating millage was 6.2076 mills.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021**

Primary Government	Amount
Cash and Investments, Unrestricted	\$ 830,729,298
Cash and Investments, Restricted	365,056,588
Total	<u>1,195,785,886</u>
 Tampa Historic Streetcar - Component Unit	
Cash and Investments, Unrestricted	<u>74,324</u>
 Fiduciary - Pension Trust and Custodial Funds	
Cash and Cash Investments	
Pension Trust Funds	2,487,808
Custodial Funds	5,912,574
Investments - Pensions	3,590,844,176
Total	<u>3,599,244,558</u>
 Total Primary Government, Component Unit, and Fiduciary Cash and Investments	 <u><u>\$ 4,795,104,768</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, 2021

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, 2021, the pooled cash 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, 2021, the primary government and component unit investments balances and cash balances were:

	<u>Amount</u>	<u>Effective Duration (Years)</u>	<u>Percent of Portfolio</u>
Cash	\$ 304,966,962		26%
Total Cash	304,966,962		26%
Investments			
US Treasury Notes	720,183,624	3.98	60%
Corporate Bonds	70,876,142	3.47	6%
Taxable Municipal Bonds	99,833,482	3.66	8%
Total Investments	890,893,248		74%
Total Cash and Investments Portfolio	<u>\$ 1,195,860,210</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, 2021:

<u>Description</u>	<u>Fair Value</u>	<u>Markets for Identical Assets (Level 2)</u>
September 30, 2021		
US Treasury Notes	\$ 720,183,624	\$ 720,183,624
Corporate Bonds	70,876,142	70,876,142
Taxable Municipal Bonds	99,833,482	99,833,482
Total Assets in the Fair Value Hierarchy	<u>890,893,248</u>	<u>\$ 890,893,248</u>
Investments at Fair Value	<u>\$ 890,893,248</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, 2021, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 3.65 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, 2021, the City's deposits in financial institutions totaled \$308,065,266. 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, 2021

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

	September 30, 2021	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments by Fair Value Level:			
Debt Securities:			
U.S. Government Securities	\$ 14,390,996	\$ -	\$ 14,390,996
Agencies:			
Federal Home Loan Mortgage Association (FHLMC)	9,257,157	-	9,257,157
Federal National Mortgage Association (FNMA)	8,602,031	-	8,602,031
Government National Mortgage Association I (GNMA I)	1,480,985	-	1,480,985
Government National Mortgage Association II (GNMA II)	241,993	-	241,993
Corporate and Other Bonds	24,872,422	-	24,872,422
Fixed Income Mutual and Commingled Funds	61,320,452	-	61,320,452
Total Debt Securities	<u>120,166,036</u>	<u>-</u>	<u>120,166,036</u>
Equity Securities:			
Common and Preferred Stocks	164,185,478	164,185,478	-
Equity Mutual and Commingled Funds	398,723,894	398,723,894	-
Total Equity Securities	<u>562,909,372</u>	<u>562,909,372</u>	<u>-</u>
Total Investments in the Fair Value Hierachy	<u>683,075,408</u>	<u>\$ 562,909,372</u>	<u>\$ 120,166,036</u>
Investments measured at Net Asset Value (NAV):			
Cash Equivalents Included in Investments	77,727,191		
Real Estate Funds (NAV)	99,102,981		
Total Investments by Fair Value Level and Net Asset Value	<u>\$ 859,905,580</u>		

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

**General Employees' Pension Trust Fund
Distribution by Asset Type
September 30, 2021**

<u>Investment Type</u>	<u>Credit Rating</u>	<u>Fair Value</u>	<u>Weighted Average Maturity (Years)</u>	<u>% of Total Investments</u>
Commercial Mortgage Backed	AAA	\$ 1,938,380	34.40	3.29%
Corporate Bonds	BBB	24,872,422	10.91	42.27%
Government Mortgage Backed Securities	No Rating	17,643,786	23.23	29.98%
Government Bonds	AAA	14,390,996	10.28	24.46%
Total Fair Value of Fixed Income SMA Securities (1)		58,845,584		100.00%
Total Fair Value of Fixed Income Commingled Funds (2)		61,320,452		
Total Fair Value of Fixed Income Securities and Commingled Funds		120,166,036		
Weighted Average Maturity (excludes cash)			15.07	

(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	408,220	0.06%
Cash Equivalents	77,727,191	10.55%
Equity Securities	562,909,372	76.01%
Real Estate Limited Partnerships	99,102,981	13.38%
Total Investment not subject to credit and interest rate	740,147,764	100.00%
Total Cash and Investments	\$ 860,313,800	

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, 2021.

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, 2021

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

**General Employees' Pension Trust Fund
Foreign Currency Exposure
September 30, 2021**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 860,275,558	99.99%
British Pound (GBP)	38,242	0.01%
Total	<u>\$ 860,313,800</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, 2021

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, 2021
(in thousands)**

	<u>Fair Value</u>	<u>Level 1</u>	<u>Level 2</u>	<u>Weighted Average Maturity (Years)</u>
Investment Type:				
U.S. Treasury Bills	\$ 16,999	\$ 16,999	\$ -	0.11
U.S. Agencies:				
Federal Farm Credit Bank (FFCB)	3,001	-	3,001	0.07
Federal Home Loan Bank	4,987		4,987	4.75
Government National				
Mortgage Association I (GNMA I)	34	-	34	18.07
Inflation Indexed U.S. Treasuries	14,187	14,187	-	5.10
Corporate and Other Bonds	283,213	-	283,213	3.17
Money Market Funds	20,113	-	-	N/A
Commercial Paper	45,183	-	45,183	0.20
Total Fair Value	387,717	31,186	336,418	
Portfolio Weighted Average Maturity				<u>2.77</u>
Investments Not Subject to Risk Disclosures:				
Equity Securities	2,053,745	1,804,067	249,678	
Partnerships	289,476	245,393	44,083	
Cash Equivalents Included in Investments	2,080	-	-	
Total Investments	<u>\$ 2,733,018</u>	<u>\$ 2,080,646</u>	<u>\$ 630,179</u>	

Investments are categorized in accordance with the fair value hierarchy established by Governmental Accounting Standards Board (GASB) Statement No. 72, Fair Value Measurement and 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, 2021, 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, 2021

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, 2021
(in thousands)**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 2,484,480	90.91%
British Pound (GBP)	6,977	0.26%
Canadian Dollar (CDN)	61,381	2.25%
France (EUR)	3,420	0.13%
Belgium (EUR)	5,484	0.20%
Swiss Franc (CHF)	24,461	0.90%
Ireland (EUR)	78,356	2.87%
Australia (AUD)	4,999	0.18%
The Netherlands (EUR)	13,455	0.49%
Japanese Yen (JPY)	50,005	1.81%
Total	<u>\$ 2,733,018</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 9.1% and 8.2% at September 30, 2021 and 2020, 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, 2021

NOTE 7 - RECEIVABLES AND UNEARNED REVENUES

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

	Taxes	Accounts and Interest Dividends	Inter- govern- mental	Notes Receivable and Advances	Gross Total	Allowance for Uncollectibles	Net Total
Governmental Activities:							
Major Funds:							
General	\$ 8,215	\$ 11,041	\$ -	\$ -	\$ 19,256	\$ (1,584)	\$ 17,672
Nonmajor Funds	3,003	5,222	4,818	-	13,043	(62)	12,981
Internal Service Funds	-	1,056	-	-	1,056	(24)	1,032
Total Governmental Activities	11,218	17,319	4,818	-	33,355	(1,670)	31,685
Business-Type Activities:							
Major Funds:							
Water Utility	-	15,375	-	1,115	16,490	(226)	16,264
Wastewater Utility	-	13,897	-	-	13,897	(122)	13,775
Solid Waste System	-	12,810	-	-	12,810	(228)	12,582
Nonmajor Funds	-	417	-	3,000	3,417	(2)	3,415
Total Business-Type Activities	-	42,499	-	4,115	46,614	(578)	46,036
Total	\$ 11,218	\$ 59,818	\$ 4,818	\$ 4,115	\$ 79,969	\$ (2,248)	\$ 77,721

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

Fiduciary Funds:							
Pension Trust Funds	\$ -	\$ 17,183	\$ -	\$ -	\$ 17,183	\$ -	\$ 17,183
Total Fiduciary Activities	\$ -	\$ 17,183	\$ -	\$ -	\$ 17,183	\$ -	\$ 17,183

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 FY2021, the various components of unearned revenue reported in the governmental funds were as follows (in thousands):

	Unearned
Business License Tax receipts and miscellaneous revenues (general fund)	\$ 9,009
Grant funds received before time and eligibility requirements are met (special revenue funds and capital improvement project fund)	27,502
Total Governmental Funds Unearned Revenues	<u>\$ 36,511</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 FY2021, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	Unearned
Parking Fund	\$ 461
Golf Courses Fund	58
Water Utility Fund	2
Total Business-Type Funds Unearned Revenues	<u>\$ 521</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, 2021 are presented in the following table:

Program Descriptions	Mortgage Balances
State Housing Initiatives Partnership (SHIP)	\$ 20,330,389
Home Investment Partnership Program (HOME)	18,508,573
Neighborhood Stabilization Program (NSP)	17,046,218
Community Development Block Grant (CDBG)	2,884,338
Historic Preservation	1,158,487
Tax Increment Financing (TIF)	348,514
Other Housing Loans	307,943
Housing Ownership and Opportunity for People Everywhere (HOPE)	<u>134,155</u>
Total Housing Loans Receivables	60,718,617
Less Allowance for Uncollectibles	<u>(60,718,617)</u>
Housing Loans Receivables, Net	<u>\$ -</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 8 - CAPITAL ASSETS

Capital asset activities for the year ended September 30, 2021 were as follows:

	Beginning Balance 10/1/2020	Increases	Decreases	Adjustments	Ending Balance 9/30/2021
Governmental Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 219,256,311	\$ 6,778,883	\$ (42,693)	\$ -	\$ 225,992,501
Land Infrastructure	87,515,833	3,001,856	-	-	90,517,689
Construction in Progress	136,113,926	99,627,442	(68,075,146)	-	167,666,222
Total Capital Assets not Being Depreciated	442,886,070	109,408,181	(68,117,839)	-	484,176,412
Capital Assets Being Depreciated:					
Buildings and Improvements	550,967,155	9,482,285	(174,731)	-	560,274,709
Improvements Other Than Buildings	257,994,277	6,686,350	(1,798,965)	-	262,881,662
Furniture and Equipment	207,876,503	17,750,460	(10,677,111)	-	214,949,852
Intangible Assets	23,332,805	730,604	(49,347)	-	24,014,062
Infrastructure	791,906,697	40,430,244	-	-	832,336,941
Total Capital Assets Being Depreciated	1,832,077,437	75,079,943	(12,700,154)	-	1,894,457,226
Less Accumulated Depreciation for:					
Buildings and Improvements	(338,228,424)	(18,996,550)	138,743	-	(357,086,231)
Improvements Other Than Buildings	(132,925,145)	(8,223,755)	490,097	-	(140,658,803)
Furniture and Equipment	(139,551,884)	(12,014,456)	9,499,261	-	(142,067,079)
Intangible Assets	(22,201,752)	(388,502)	49,347	-	(22,540,907)
Infrastructure	(339,048,420)	(28,154,417)	-	-	(367,202,837)
Total Accumulated Depreciation	(971,955,625)	(67,777,680)	10,177,448	-	(1,029,555,857)
Total Capital Assets Being Depreciated, Net	860,121,812	7,302,263	(2,522,706)	-	864,901,369
Governmental Activities Capital Assets, Net	\$ 1,303,007,882	\$ 116,710,444	\$ (70,640,545)	\$ -	\$ 1,349,077,781

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance 10/1/2020	Increases	Decreases	Adjustments	Ending Balance 9/30/2021
Business-Type Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 34,781,006	\$ 1,200,024	\$ (755)	\$ (1)	\$ 35,980,274
Construction in Progress	119,414,551	181,396,502	(94,664,267)	2	206,146,788
Total Capital Assets not Being Depreciated	<u>154,195,557</u>	<u>182,596,526</u>	<u>(94,665,022)</u>	<u>1</u>	<u>242,127,062</u>
Capital Assets Being Depreciated:					
Buildings	438,947,045	4,154,661	(144,807)	3	442,956,902
Improvements Other Than Buildings	2,021,528,679	93,237,969	(5,981)	-	2,114,760,667
Furniture and Equipment	93,618,935	6,309,098	(5,734,779)	(1)	94,193,253
Intangible Assets	2,613,007	92,840	-	-	2,705,847
Total Capital Assets Being Depreciated	<u>2,556,707,666</u>	<u>103,794,568</u>	<u>(5,885,567)</u>	<u>2</u>	<u>2,654,616,669</u>
Less Accumulated Depreciation for:					
Buildings	(288,458,340)	(9,114,875)	142,134	-	(297,431,081)
Improvements Other Than Buildings	(1,049,077,913)	(52,861,998)	5,981	2	(1,101,933,928)
Furniture and Equipment	(52,087,377)	(9,488,838)	5,470,457	-	(56,105,758)
Intangible Assets	(1,797,874)	(264,979)	-	-	(2,062,853)
Total Accumulated Depreciation	<u>(1,391,421,504)</u>	<u>(71,730,690)</u>	<u>5,618,572</u>	<u>2</u>	<u>(1,457,533,620)</u>
Total Capital Assets Being Depreciated, Net	<u>1,165,286,162</u>	<u>32,063,878</u>	<u>(266,995)</u>	<u>4</u>	<u>1,197,083,049</u>
Business-Type Activities Capital Assets, Net	<u><u>\$ 1,319,481,719</u></u>	<u><u>\$ 214,660,404</u></u>	<u><u>\$ (94,932,017)</u></u>	<u><u>\$ 5</u></u>	<u><u>\$ 1,439,210,111</u></u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation expenses were charged to the functions of the primary government as of September 30, 2021, as follows:

Governmental Activities:	Amount
Environmental Services	\$ 35,079,245
Culture and Recreation	18,542,564
Public Safety	6,128,655
Internal Service Funds	4,516,016
General Government	3,511,200
Total Depreciation Expense - Governmental Activities	<u>\$ 67,777,680</u>

Business-Type Activities:	Amount
Wastewater Utility	\$ 32,144,327
Water Utility	27,050,563
Solid Waste System	9,259,601
Parking Facilities	2,917,429
Golf Courses	358,770
Total Depreciation Expense - Business-Type Activities	<u>\$ 71,730,690</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 2021, 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, 2021

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, 2021, are as follows:

<u>Receivable Fund</u>	<u>Amount</u>
General Fund	\$ 569,307
Water Utility Fund	400,440
Total Due From Other Funds	<u>\$ 969,747</u>

<u>Payable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	\$ 585,410
Wastewater Utility Fund	119,776
Solid Waste System	100,384
Water Utility Fund	93,539
Internal Service Funds	47,670
Nonmajor Enterprise Funds	22,968
Total Due To Other Funds	<u>\$ 969,747</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 \$21,249,063 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, 2021, are as follows:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 59,940,885	\$ (68,059,581)
Nonmajor Governmental Funds	73,442,186	(39,077,302)
Internal Service Funds	9,714,130	(90,000)
Nonmajor Enterprise Funds	1,814,157	(1,864,990)
Water Utility Enterprise Fund	826,416	(13,070,174)
Solid Waste System Enterprise Fund	-	(9,493,365)
Wastewater Utility Enterprise Fund	-	(14,082,362)
Total Transfers	<u>\$ 145,737,774</u>	<u>\$(145,737,774)</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 10 - LEASES

The City (as Lessee) leases building and office facilities under non-cancelable operating leases. Total costs for such leases were \$1,018,296 for the year ended September 30, 2021. The future minimum lease payments (MLP) for these leases are as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Amount</u>
2022	\$ 1,085
2023	715
2024	419
2025	254
2026	193
Thereafter	90
Total	<u>\$ 2,756</u>

Capital Leases

The City (as Lessee) has entered into lease agreements for financing the acquisition of nine (9) sweepers, 1,060 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):

Assets	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
Machinery and Equipment	\$ 1,805	\$ 289
Less: Accumulated Depreciation	(430)	(115)
Total	<u>\$ 1,375</u>	<u>\$ 174</u>

The future minimum lease obligations and the net present value of these minimum lease payments (MLP) as of September 30, 2021, were as follows (in thousands):

<u>Year Ending September 30,</u>	<u>Governmental Activities</u>	<u>Business-Type Activities</u>
2022	\$ 1,100	\$ 1
2023	1,112	1
2024	1,031	1
2025	148	1
2026	-	-
Total Minimum Lease Payments	<u>3,391</u>	<u>4</u>
Less: Amount Representing Interest	<u>(101)</u>	<u>(1)</u>
Present Value of Minimum Lease Payments	<u>\$ 3,290</u>	<u>\$ 3</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, 2021

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, 2021. 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 10/01/2020	Additions	Reductions	Ending Balance 9/30/2021	Due Within One Year
Governmental Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 314,776,878	\$ 18,640,000	\$ (28,385,000)	\$ 305,031,878	\$ 15,774,187
Notes and Loans	77,068,900	46,566,550	(4,950,000)	118,685,450	30,030,000
Capitalized Leases	3,979,784	494,150	(1,183,362)	3,290,572	1,049,890
	395,825,562	65,700,700	(34,518,362)	427,007,900	46,854,077
Unamortized Premium (Discount) for Bonds and Loans	24,417,375	3,162,725	(4,385,875)	23,194,225	-
Total Bonds and Notes Payable and Capitalized Leases	420,242,937	68,863,425	(38,904,237)	450,202,125	46,854,077
Claims and Judgments	62,475,472	61,958,515	(58,916,542)	65,517,445	65,517,444
Compensated Absences	56,401,324	63,155,204	(56,401,324)	63,155,204	26,282,731
Capitalized Lease Obligations	(47,632)	-	47,632	-	-
Subtotal	539,072,101	193,977,144	(154,174,471)	578,874,774	138,654,252
OPEB Liability	108,446,631	-	(47,683,002)	60,763,629	-
Net Pension Liability:					
General Employees' Pension	82,571,252	18,475,841	(10,620,843)	90,426,250	-
Firefighters and Police Officers' Pension	101,950,215	-	(5,832,282)	96,117,933	-
Governmental Activities Long-Term Liabilities	<u>\$ 832,040,199</u>	<u>\$ 212,452,985</u>	<u>\$ (218,310,598)</u>	<u>\$ 826,182,586</u>	<u>\$ 138,654,252</u>
Business-Type Activities					
Bonds and Notes Payable:					
Revenue Bonds	\$ 448,000,000	\$ -	\$ (10,190,000)	\$ 437,810,000	\$ 11,370,000
State Revolving Loans	21,039,909	4,516,724	(2,014,342)	23,542,291	1,327,773
Capitalized Leases	138,084	-	(134,067)	4,017	989
	469,177,993	4,516,724	(12,338,409)	461,356,308	12,698,762
Unamortized Premium (Discount) for Bonds	81,975,614	-	(3,226,375)	78,749,239	-
Total Bonds and Notes Payable	<u>551,153,607</u>	<u>4,516,724</u>	<u>(15,564,784)</u>	<u>540,105,547</u>	<u>12,698,762</u>
Compensated Absences	10,433,339	11,794,095	(10,433,339)	11,794,095	5,327,035
Landfill Postclosure	517,022	-	(69,716)	447,306	-
Subtotal	562,103,968	16,310,819	(26,067,839)	552,346,948	18,025,797
OPEB Liability	26,677,073	-	(11,920,751)	14,756,322	-
Net Pension Liability:					
General Employees' Pension	17,185,507	22,606,562	(17,185,507)	22,606,562	-
Business-Type Activities Long-Term Liabilities	<u>\$ 605,966,548</u>	<u>\$ 38,917,381</u>	<u>\$ (55,174,097)</u>	<u>\$ 589,709,832</u>	<u>\$ 18,025,797</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021:

Deferred Outflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
City Contributions After the Measurement Date			
Employer	\$ 24,973,615	\$ -	\$ 24,973,615
State Contributions	7,778,059	-	7,778,059
Investment Earnings	15,276,850	-	15,276,850
GE Pension:			
Assumption Changes	11,040,655	2,977,635	14,018,290
Investment Earnings	53,705,272	13,208,848	66,914,120
Deferred charges on bond refunding	7,563,008	7,079,043	14,642,051
OPEB	15,215,879	3,733,243	18,949,122
Total Deferred Outflows of Resources	\$ 135,553,338	\$ 26,998,769	\$ 162,552,107

Deferred Inflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
Actuarial Experience	\$ 41,718,845	\$ -	\$ 41,718,845
Investment Earnings	(13,628,121)	-	(13,628,121)
GE Pension:			
Actuarial Experience	28,296,912	7,074,228	35,371,140
OPEB	3,379,232	834,594	4,213,826
Total Deferred Inflows of Resources	\$ 59,766,868	\$ 7,908,822	\$ 67,675,690

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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.

	Interest Rate	Balance 10/1/2020	Additions	Reductions	Balance 9/30/2021	Due Within One Year
Governmental Activities						
Revenue Bonds:						
2018 Special Assessment Revenue Bonds	4.00% - 5.25%	\$ 81,630,000	\$ -	\$ (1,605,000)	\$ 80,025,000	\$ 1,685,000
2017 Occupational License Tax Refunding Revenue Bonds	1.96%	45,836,878	-	-	45,836,878	6,294,187
2020 Sales Tax Refunding Revenue Bonds	5.00%	-	18,640,000	-	18,640,000	2,740,000
2016 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	39,025,000	-	(4,820,000)	34,205,000	5,055,000
2016 Non-Ad Valorem Refunding Bonds	2.50% - 5.00%	33,620,000	-	-	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%	13,985,000	-	-	13,985,000	-
2012B Utility Tax Bonds	5.00%	10,115,000	-	-	10,115,000	-
2012C Utility Tax Refunding Bonds	3.10% - 3.40%	7,870,000	-	-	7,870,000	-
2010 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	21,275,000	-	(21,275,000)	-	-
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, 2021

NOTE 12 - LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2021</u>	<u>Due Within One Year</u>
Governmental Activities						
Revenue Bonds: - (Continued)						
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	1,190,000	-	(155,000)	1,035,000 ¹	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	3,695,000	-	(530,000)	3,165,000 ¹	-
Total Revenue Bonds		314,776,878	18,640,000	(28,385,000)	305,031,878	15,774,187
Notes Payable:						
2021A Non-Ad Valorem Revenue Note	1.138%	-	32,066,550	-	32,066,550	-
2020A Taxable Non-Ad Valorem Refunding Revenue Note	2.65%	13,236,000	-	(950,000)	12,286,000	1,000,000
2020B Taxable Non-Ad Valorem Refunding Revenue Note	2.50%	45,302,900	-	-	45,302,900	-
Community Redevelopment Agency Note, Series 2017	1.829%	8,000,000	-	(4,000,000)	4,000,000	4,000,000
Non-Ad Valorem Revenue Note (Line of Credit), Series 2016	Variable ²	10,530,000	14,500,000	-	25,030,000	25,030,000
Total Notes Payable		77,068,900	46,566,550	(4,950,000)	118,685,450	30,030,000
Total Governmental Activities		<u>\$ 391,845,778</u>	<u>\$ 65,206,550</u>	<u>\$ (33,335,000)</u>	<u>\$ 423,717,328</u>	<u>\$ 45,804,187</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, 2021

NOTE 12 - LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2020</u>	<u>Additions</u>	<u>Reductions</u>	<u>Adjustments</u>	<u>Balance 9/30/2021</u>	<u>Due Within One Year</u>
Business-Type Activities							
Revenue Bonds:							
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	800,000
2016 Water & Wastewater Revenue Bonds	1.51%	7,860,000	-	(1,260,000)	-	6,600,000	1,280,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	64,280,000	-	(2,520,000)	-	61,760,000	2,650,000
2011 Water & Sewer Refunding Bonds	2.50% - 5.00%	13,050,000	-	(6,410,000)	-	6,640,000	6,640,000
Total Revenue Bonds		<u>448,000,000</u>	<u>-</u>	<u>(10,190,000)</u>	<u>-</u>	<u>437,810,000</u>	<u>11,370,000</u>
Notes Payable:							
State Revolving Loan #1	3.05% - 3.34%	562,678	-	(562,678)	-	-	-
State Revolving Loan #4	2.82%	271,076	-	(22,521)	-	248,555	23,160
State Revolving Loan #5	2.66%	447,311	-	(37,457)	-	409,854	38,460
State Revolving Loan #6	2.42%	11,963,272	-	(913,972)	-	11,049,300	936,223
State Revolving Loan #7	0.82%	7,795,572	4,516,724	(477,714)	-	11,834,582	329,930
Total Notes Payable		<u>21,039,909</u>	<u>4,516,724</u>	<u>(2,014,342)</u>	<u>-</u>	<u>23,542,291</u>	<u>1,327,773</u>
Total Business-Type Activities		<u>\$ 469,039,909</u>	<u>\$ 4,516,724</u>	<u>\$ (12,204,342)</u>	<u>\$ -</u>	<u>\$ 461,352,291</u>	<u>\$ 12,697,773</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021 are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2022	\$ 46,159,188	\$ 13,944,689	\$ 12,697,771	\$ 16,612,722
2023	27,961,603	13,355,643	13,180,676	16,257,533
2024	35,250,804	12,150,380	13,380,511	16,045,167
2025	37,741,965	10,856,433	13,646,000	15,814,254
2026	38,970,729	9,629,346	13,947,161	15,548,107
2027-2031	145,668,639	30,733,553	76,958,245	73,624,729
2032-2036	24,699,400	17,444,463	48,616,177	65,997,190
2037-2041	28,970,000	12,111,769	49,530,750	56,589,639
2042-2046	35,820,000	5,228,850	63,330,000	44,625,000
2047-2051	2,475,000	37,125	78,560,000	28,915,925
2052-2056	-	-	77,505,000	7,986,375
Total	\$ 423,717,328	\$ 125,492,251	\$ 461,352,291	\$ 358,016,641

Pledged Revenues

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2021. The following table reports the revenues pledged, which may be net of operating expenses, for each debt issue; the amounts of such revenues received in the current year; the current year principal and interest paid on the debt; the approximate percentage of each revenue pledged to meet the debt obligation; the amount of the remaining principal and interest on the bonds and notes, and the maturity date of each debt agreement.

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities						
Occupational License Tax Refunding Bonds, Series 2017	Occupational License Taxes Collected and Other Related Revenue Streams	\$ 10,987,301	\$ 898,403	8.18 %	\$ 49,021,388	2028
Sales Tax Refunding Revenue Bonds, Series 2010; Sales Tax Refunding and Improvement Revenue Bonds, Series 2016 and Sales Tax Refunding and Improvement Revenue Bonds, Series 2020	One-half Cent Local Government Infrastructure Surtax	22,279,093	10,087,750	45.28	60,302,425	2027
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	1,414,066	991,404	70.11	4,998,500	2027

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 12 – LONG-TERM DEBT - (Continued)

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Governmental Activities (Continued)						
Utilities Tax 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	\$ 60,496,007	\$ 2,435,195	4.03 %	\$ 63,665,198	2031
Non-Ad Valorem Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016, Non-Ad Valorem Revenue Note(Line of Credit), Series 2016, Taxable Non-Ad Valorem Refunding Revenue Bonds, Series 2020A and 2020B, Non-Ad Valorem Refunding Revenue Note Series 2021A.	Legally Available Non-Ad Valorem Revenues	287,690,837	4,813,282	1.67	224,853,687	2047
Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018	Special Assessment Tax Revenue	13,865,726	5,693,075	41.06	142,331,800	2046
Community Redevelopment Agency Improvement Note (Downtown Area), Series 2017	Legally Available Incremental Tax Revenue (Downtown Area Only)	16,501,213	4,109,740	24.91	4,036,580	2022
Business-Type Activities						
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	\$ 130,460,655	\$ 22,420,614	17.19 %	\$ 793,188,820	2055
State of Florida Revolving Loans #1, #4, #5, #6, #7	Net Operating Revenues of the Water System available for State Loans	52,010,958	2,360,313	4.54	26,180,112	2041

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 12 – LONG-TERM DEBT - (Continued)

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

Governmental-Type Activities

Fiscal Year	Occupational License Tax Revenues	Sales Tax Revenues	Utilities Tax Revenues	Non-Ad Valorem Revenues	Special Assessment Revenues
2022	\$ 7,130,907	\$ 10,059,675	\$ 2,435,195	\$ 30,255,657	\$ 5,692,825
2023	7,137,530	10,050,175	8,080,445	9,354,740	5,693,575
2024	7,076,389	10,040,675	13,194,608	10,394,531	5,695,075
2025	7,014,740	10,054,550	6,311,086	18,525,103	5,692,075
2026	6,952,088	10,053,250	6,272,786	18,624,436	5,694,575
2027-2031	13,709,734	10,044,100	27,371,078	96,311,413	28,464,875
2032-2036	-	-	-	13,682,238	28,461,625
2037-2041	-	-	-	12,611,444	28,470,325
2042-2046	-	-	-	12,582,000	28,466,850
2047-2051	-	-	-	2,512,125	-
2051-2055	-	-	-	-	-
Total	<u>\$ 49,021,388</u>	<u>\$ 60,302,425</u>	<u>\$ 63,665,198</u>	<u>\$ 224,853,687</u>	<u>\$ 142,331,800</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

Fiscal Year	Water & Sewer System Revenues
2022	\$ 27,606,595
2023	27,489,600
2024	27,477,070
2025	27,511,646
2026	27,546,660
2027-2031	140,879,492
2032-2036	110,656,844
2037-2041	103,098,613
2042-2046	107,955,000
2047-2051	107,475,925
2052-2056	85,491,375
Total	<u>\$ 793,188,820</u>

2021A Non-Ad Valorem Revenue Note: On September 22, 2021, the City entered into a Loan Agreement with Key Government Finance, Inc., \$32,066,550 of the Non-Ad Valorem Revenue Note Series 2021A. The proceeds will be used for various capital improvements to the Tampa Convention Center.

2020 Sales Tax Refunding and Improvement Revenue Bonds: On October 1, 2020, the City issued \$18,640,000 of the Sales Tax Refunding and Improvement Revenue Bonds Series 2020. The proceeds were used to refund \$18,640,000 a large portion of the 2010 Sales Tax Refunding Revenue Bonds. The transaction resulted in debt service payment savings over the next six (6) years totaling \$3,013,750 and a net present value savings of \$2,977,938. The refunding resulted in a loss of \$1,083,118.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 12 – LONG-TERM DEBT - (Continued)

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.

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: On July 28, 2020, the City issued \$270,905,000 Water and Wastewater Systems Revenue Bonds Series 2020A. The proceeds will be used to provide funding for the Water and Wastewater Capital improvements.

2020B Taxable 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.

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 \$118,685,450, and state revolving loans related to business-type activities totaling \$23,542,292.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 12 - LONG-TERM DEBT - (Continued)

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

For the 2021A, 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 \$32,066,550 for 2021A, \$12,286,000 and \$45,302,900 for 2020 Non-Ad Valorem 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.

	Pledged Funds	Default	Unused Line of Credit
Wells Fargo Line of Credit	N/A	Base Rate plus 3%	\$ 8,750,000
State Revolving Loans	Net Water or Sewer Revenues	Establish Rate Sufficient to Fulfill the Agreement	N/A
2017 Bank Note	Increment Tax Revenues(Downtown CRA)	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
2021A 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, 2021, there was an aggregate principal amount of approximately \$1,351,109,138. 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 13 - CONDUIT DEBT - (Continued)

\$5,953,466 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.

\$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.

\$11,062,488 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.

\$25,100,000 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.

\$92,085,000 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 13 - CONDUIT DEBT - (Continued)

\$21,100,000 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.

\$70,695,000 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.

\$8,305,000 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.

\$7,889,249 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.

\$42,100,000 City of Tampa, Florida Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Project), Series 2016A: The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. to pay the cost of the design, planning, acquisition, demolition, construction, renovation, expansion, improvement and equipment of the 2016 Cancer Center Project and pay the cost associated with the issuance of the Series 2016A Bonds. The terms of the loan agreement require the debt service payments to be paid directly to the bond trustee. The cigarette tax revenue of the Institute secure the loan and bonds.

\$74,030,000 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 13 - CONDUIT DEBT - (Continued)

\$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.

\$259,585,000 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.

\$53,605,000 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, 2021.

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 \$26,632,801 had been paid under this agreement. In 2021, the City paid \$1,667,908 to cover property tax, operations and maintenance shortfalls, for a total of \$28,300,709 paid through September 30, 2021.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

During 2021, and in prior years, the City received revenues and contributions related to grants from Federal agencies and the State of Florida. These grants are for specific purposes and are subject to review and audit by the grantor agencies. Such audits could result in requests for reimbursement for expenditures being disallowed under the grant terms. Based upon prior experience, the City's management believes any requests for reimbursement, if any, will not be significant.

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

During 1998, the City entered into an agreement with Tampa Bay Water (TBW), a regional water supply authority, to finance the acquisition and construction of a regional water supply system for the area. Other parties to the agreement are the cities of St. Petersburg, New Port Richey, Hillsborough, Pasco, and Pinellas counties. The system provides storage and will supply water to reduce adverse effects of excessive withdrawals. In accordance with this agreement, the City sold its Morris Bridge Well field to Tampa Bay Water for \$35,431,000 of which \$32,000,000 was in cash and the remaining \$3,431,000 is in the form of annual credits to be amortized against future water purchases from Tampa Bay Water by the City. As of September 30, 2021, the outstanding credit balance was \$1,114,711. 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 2021, \$949,996 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 had a balance on September 30, 2021 of \$881,380 in Bank of America for the 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, 2021, the City expects to report an approximate expense of \$89,461 per year for the next six (5) years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2021, the expected post-closure costs over the next five years is \$447,307. 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, 2021 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 \$69,716 (from \$517,022 as of September 30, 2020 to \$447,306 as of September 30, 2021) to reflect updated estimated annual costs and liabilities.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

On August 18, 2016, the City of Tampa entered into a Drinking Water State Revolving Fund Construction Loan Agreement with the Florida Department of Environmental Protection in the amount of \$18,472,180 with an interest rate of 0.82%. The purpose of the loan is to provide financing for planning, design and construction of various public water systems projects. However, the City has not completed the related projects for which the loan was obtained, and therefore, did not draw any of the loan funds during the years ended September 30, 2016, 2017 and 2018. The City completed one of the projects and began drawing \$7,795,572 in the fiscal year 2019. The City completed the last project and drew \$4,399,829 additional funds and \$116,894.54 capitalize interest in the fiscal year 2021. The first semi-annual debt payments of \$511,737 was paid on September 15, 2021.

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 a lower court, but the allocation of the funds is now at the discretion of the Hillsborough County Board of County Commissioners. The lower court's decision was appealed to the Florida Supreme Court. Hillsborough County based upon the lower court's decision, began to collect the tax but not spend the funds until a final decision is made. In February 2021, the Florida Supreme Court ruled the tax unconstitutional, and no additional funds were collected thereafter. Clear instructions were not provided to Hillsborough County on how to dispose of the tax collected. As of September 30, 2021, almost \$59 million has been collected by the City.

Construction Commitments: On September 30, 2021, the City had outstanding and unpaid construction contracts for the following projects:

	<u>Amount</u>
Non Ad Valorem Bond Projects	\$ 33,364,831
Local Option Gas Tax Capital Projects	8,852,417
Stormwater Bond Projects	7,316,668
Grants Capital Improvement Projects	6,799,455
Utilities Services Tax Bond Projects	5,801,690
Utilities Services Tax Capital Projects	3,461,381
Impact Fee Construction Capital Projects	3,310,795
Community Investment Tax (CIP) Bond Projects	1,640,078
Stormwater Capital Projects	1,188,142
Community Investment Tax Capital Projects	600,048
Other Capital Improvement Projects	373,384
Transportation Impact Fees Capital Projects	289,384
Community Redevelopment Agency Capital Projects	168,459
Law Enforcement Trust Funds Capital Projects	41,629
Subtotal Governmental Funds	<u>73,208,361</u>
Wastewater Utility	86,677,761
Water Utility	71,023,237
Solid Waste	16,327,027
Fleet Maintenance	4,061,509
Parking Facilities	1,630,058
Subtotal Proprietary Funds	<u>179,719,592</u>
Total Construction Commitments	<u><u>\$ 252,927,953</u></u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021, were as follows:

	<u>Amount</u>
Total Nonmajor Governmental Encumbrances	<u>\$ 17,068,592</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
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021.

Excess Workers' Compensation, General Liability, and Police Liability: The City has an excess policy (\$2M/\$4M) 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 \$2M 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, 2021.

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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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):

	Year Ended 9/30/2021	Year Ended 09/30/2020
Unpaid Claims, Beginning of Fiscal Year	\$ 62,475	\$ 59,057
Incurred Claims (including IBNR's):		
Worker's Compensation/General Liability/Auto	13,153	15,389
Health Benefits	48,806	51,912
Claim Payments	(58,917)	(63,883)
Unpaid Claims, End of Fiscal Year	<u>\$ 65,517</u>	<u>\$ 62,475</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 273.

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:

	<u>Covered Employees</u>
Inactive Plan Members, or Beneficiaries Currently Receiving Benefits	327
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>4,315</u>
Total	<u><u>4,642</u></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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021 is \$75,519,951.

Actuarial Methods and Assumptions

Valuation Date	September 30, 2021
Measurement Date	September 30, 2021
Plan Year	October 1 - September 30
Inflation Rate	2.50%
Salary Increase Rate(s)	Varies by Service
Discount Rate	2.43%
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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 2.43%. 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

	Increases and (Decreases) in Total OPEB Liability
As of September 30, 2020	\$ 135,123,704
Changes for the Year	
Service Cost	5,534,058
Interest	1,649,484
Changes in Assumptions	(1,880,442)
Changes of Benefit Terms	(62,265,334)
Benefit Payments	(2,641,519)
Net Changes	(59,603,753)
As of September 30, 2021	<u>\$ 75,519,951</u>

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, 2021.

Changes of Assumptions reflect a change in the discount rate from 2.14% for the reporting period ended September 30, 2020, to 2.43% for the reporting period ended September 30, 2021. 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.

Changes of Benefit Terms reflects the impact of new Collective Bargaining Agreements adopted for the City's Police and Fire Departments. Most Police and Fire pension participants are now assumed to elect coverage under the respective Trusts established by the Collective Bargaining Agreements. A group of Police and Fire retirees were allowed to elect to continue coverage under the City's Plan. Only one-third of active Police and Fire participants are now assumed to become eligible for benefits under the City's retiree medical plan.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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:

	1% Decrease 1.43%	Current Discount Rate 2.43%	1% Increase 3.43%
Total OPEB Liability (Asset)	\$ 82,248,798	\$ 75,519,951	\$ 69,451,067

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:

	1% Decrease 3.00% - 6.50%	Healthcare Cost Trend Rate 4.00% - 7.50%	1% Increase 5.00% - 8.50%
Total OPEB Liability (Asset)	\$ 67,090,743	\$ 75,519,951	\$ 85,485,674

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

For the year ended September 30, 2021, the City of Tampa recognized OPEB Expense/(Revenue) of (\$52,669,667). The City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 497,653	\$ -
Changes of Assumptions	18,451,469	4,213,826
Total	\$ 18,949,122	\$ 4,213,826

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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>
Year-ended September 30:	
2022	\$ 2,407,426
2023	2,407,426
2024	2,407,426
2025	2,407,430
2026	3,049,538
Thereafter	2,056,050
Total	<u>\$ 14,735,296</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, 2021 was \$6,340,001 for the Firefighters and Police Officers' Pension Fund and \$31,954,433 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
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2020:

	Firefighters and Police Officers' Pension Fund
Active	1,445
Retirees and Beneficiaries currently receiving benefits	2,213
Inactive members entitled to but not receiving benefits	11
Total Members	<u>3,669</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, 2020 (the measurement date), the market value of assets in the DROP account is \$43,739,545.

Thirteenth (13th) Check Program

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 \$23,134,237 as of October 1, 2020 (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, 2021, was \$7,778,059. 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, 2021 was \$24,973,615. Total contributions to the fund for the fiscal year ended September 30, 2021 was \$32,751,674.

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, 2021:

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

Net Pension Liability

The net pension liability at September 30, 2021 is based on total pension liability and plan fiduciary net position measured as of September 30, 2020.

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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

Actuarial Assumptions

Tampa Firefighters and Police Officers' Pension Fund

Actual Valuation Methods Assumptions

Valuation Date	October 1, 2020
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	8.00%	30	6.00%	40	4.00%
	25	8.00%	35	4.75%	45 +	4.00%

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021.

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

Discount Rate

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

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized as September 30, 2019	\$ 2,244,618,681	\$ 2,142,668,466	\$ 101,950,215
Charges for the Year:			
Service Cost	34,513,035	-	34,513,035
Interest on Total Pension Liability	112,206,259	-	112,206,259
Change in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	11,224,741	-	11,224,741
Changes for Investment Return Allocated to DROP, PRAA, 13th Check Accounts	207,791,588	207,791,588	-
Employer Contributions	-	17,817,421	(17,817,421)
Employee Contributions (including service purchases)	-	7,381,021	(7,381,021)
State Contributions	-	14,528,075	(14,528,075)
Net Investment Income	-	126,415,632	(126,415,632)
Investment Return Allocated to DROP, PRAA and 13th Accounts	-	-	-
Benefits Payments, Including Refunds of Employee Contributions	(134,283,513)	(134,283,513)	-
Administrative Expense	-	(2,365,832)	2,365,832
Net Changes	231,452,110	237,284,392	(5,832,282)
Balance at September 30, 2020	<u>\$ 2,476,070,791</u>	<u>\$ 2,379,952,858</u>	<u>\$ 96,117,933</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>\$ 248,594,925</u>	<u>\$ 96,117,933</u>	<u>\$ (31,537,678)</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021, the City recognized pension expense of \$6,340,001.

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Beginning Balance	\$ 48,818,630	\$ 41,718,845
Difference Between Expected and Actual Experience	11,078,839	(1,770,656)
Current Year Amortization of Prior Liability Experience	-	-
Differences Between Projected and Actual Investment Earnings	-	(14,333,998)
Current Year Amortization of Change of Assumption	-	-
Contributions After Measurement Date	24,973,615	-
Current Year Amortization of Prior Investment Experience	(36,842,558)	2,476,533
Net Change	(790,104)	(13,628,121)
Total as of September 30, 2020	<u>\$ 48,028,526</u>	<u>\$ 28,090,724</u>

Summary of Deferred Outflows/Inflows of Resources

Deferred Outflows of Resources

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Liability Experience	9/30/2017	\$ 33,300,652	\$ -	\$ 8,325,163	0.0
Change of Assumptions	9/30/2017	5,696,271	-	1,424,067	0.0
Liability Experience	9/30/2018	10,641,138	2,660,283	2,660,285	1.0
Investment Experience	9/30/2019	19,960,118	11,976,070	3,992,024	3.0
Liability Experience	9/30/2020	11,224,741	8,418,556	2,806,185	3.0

Deferred Inflows of Resources

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2016	\$ (138,291,472)	\$ -	\$ (27,658,294)	0.0
Investment Experience	9/30/2017	(24,991,989)	(4,998,397)	(4,998,398)	1.0
Investment Experience	9/30/2018	(2,346,284)	(938,513)	(469,257)	2.0
Liability Experience	9/30/2019	(3,541,312)	(1,770,656)	(885,328)	2.0
Investment Experience	9/30/2020	(25,478,947)	(20,383,158)	(5,095,789)	4.0

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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>
2021	\$ (1,990,279)
2022	347,836
2023	1,702,419
2024	(5,095,791)
Total	<u>\$ (5,035,815)</u>

Note: The \$24,973,615 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 October 1, 2020 the latest measurement date:

	General Employees' Retirement Fund
Active	2,571
Retirees and Beneficiaries currently receiving Benefits	2,335
Inactive members entitled to but not receiving Benefits	626
Total Members	<u>5,532</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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021, the balance in the DROP account is \$10,882,949.

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, 2021 was \$21,601,346. Total contributions earned (City and Employee) were \$21,622,275.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021, the annual gross money-weighted rate of return on pension plan investments was 23.60% percent. The net money-weighted rate of return, net of pension plan investment expense, was 23.01%. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actually invested.

Receivables (Pension Plan Reporting)

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

Allocated Insurance Contracts (Pension Plan Reporting)

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

Reserves (Pension Plan Reporting)

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021. 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, 2020 effective for the fiscal year ending September 30, 2021.

	Amount
Total Pension Liability	\$ 890,342,286
Plan Fiduciary Net Pension	(866,770,558)
City's Net Pension Liability	<u>\$ 23,571,728</u>
	Percentage
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>97.35%</u>

Actuarial Methods and Assumptions (Pension Plan Reporting)

General Employee's Pension Trust Fund

Actual Valuation Methods and Assumptions

Valuation Date	September 30, 2020
Measurement Date	September 30, 2020
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	7.50%
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	7.50%

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, 2021.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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 2021 the inflation rate assumption of the investment advisor was 2.75%. These ranges are combined to produce the Long-Term Expected Rate of Return by weighting the expected future real rates of return by the target asset allocation percentage and by adding expected inflation.

Best estimates of arithmetic real rate of return for each major asset class included in the Pension Plan's target asset allocation as of September 30, 2021, are summarized in the following table:

Asset Class	Long-Term Arithmetic Average Nominal Return	Long-Term Arithmetic Average Real Return
Core Bonds	5.33%	2.58%
Multi-Sector	6.28%	3.53%
Liquid Absolute Return	7.00%	4.25%
U.S. Large Cap Equity	9.88%	7.13%
U.S. Small Cap Equity	11.28%	8.53%
International Developed Equity	10.74%	7.99%
Emerging Market Equity	11.98%	9.26%
Private Equity	13.22%	10.47%
Core Real Estate	9.35%	6.60%
Opportunistic Real Estate	12.35%	9.60%

Discount Rate (Pension Plan Reporting)

The discount rate used to measure the total pension liability was 7.50% 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, 2021

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, 2021, measurement date September 30, 2020:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance as of October 1, 2020,	\$ 854,117,132	\$ 741,084,320	\$ 113,032,812
Change for the year:			
Service Cost	9,966,885	-	9,966,885
Interest on Total Pension Liability	64,055,483	-	64,055,483
Differences Between Expected and Actual Experience	2,537,907	-	2,537,907
Changes of Assumptions	13,179,775	-	13,179,775
Employer Contributions	-	21,601,345	(21,601,345)
Employee Contributions	-	20,930	(20,930)
Net Investment Income	-	159,112,938	(159,112,938)
Benefit Payments	(53,514,896)	(53,514,896)	-
Administrative Expense	-	(1,534,079)	1,534,079
Net Changes	36,225,154	125,686,238	(89,461,084)
Balance as of September 30, 2021,	<u>\$ 890,342,286</u>	<u>\$ 866,770,558</u>	<u>\$ 23,571,728</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 7.50 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 (6.50 percent) or 1-percentage point higher (8.50) percent) than the current rate:

	1% Decrease 6.50%	Current Rate 7.50%	1% Increase 8.50%
City's Net Pension Liability	<u>\$ 121,955,220</u>	<u>\$ 23,571,728</u>	<u>\$ (59,364,675)</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021 is based on an actuarial valuation and measurement date of September 30, 2020.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2021.

	Fiscal Year Ending September 30, 2021
Total Pension Liability	\$ 890,342,286
Plan Fiduciary Net Pension	(866,770,558)
City's Net Pension Liability	<u>\$ 23,571,728</u>

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.35%
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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, 2021: The total pension liability was rolled-forward from the valuation date to the measurement date September 30, 2020

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized at September 30, 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 (Employer Reporting)

The following table illustrates the net pension liability of the City of Tampa, 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>

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

For the period ending September 30, 2021, the City recognized pension expense of \$31,954,433. On September 30, 2021, the City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to pensions from the following sources:

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Beginning Balance	\$ 45,728,288	\$ 48,192,220
Difference Between Expected and Actual Experience	5,352,243	(2,086,724)
Current Year Amortization of Prior Liability Experience	-	-
Change in Assumptions	14,018,290	-
Difference Between Projected and Actual Investment Earnings	6,685,830	-
Current Year Amortization of Prior Investment Experience	(12,443,872)	(10,734,356)
Employer Contributions Subsequent to Measurement Date	21,591,629	-
Pension Plan Investments	-	-
Net Change	<u>35,204,120</u>	<u>(12,821,080)</u>
Total as of September 30, 2020	<u>\$ 80,932,408</u>	<u>\$ 35,371,140</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.

Amortization of Deferred Outflows/Inflows

Deferred Outflows

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2015	\$ 53,133,574	\$ -	\$ 2,656,678	0.00
Investment Experience	9/30/2016	7,645,684	382,283	1,529,137	0.25
Change of Assumptions	9/30/2017	6,807,187	-	1,664,395	0.00
Liability Experience	9/30/2017	6,440,926	-	1,574,842	0.00
Investment Experience	9/30/2018	87,973,251	39,587,963	17,594,650	2.25
Change of Assumptions	9/30/2018	9,771,436	4,397,147	1,954,287	2.25
Liability Experience	9/30/2019	109,985	61,867	27,496	2.25
Liability Experience	9/30/2020	7,053,835	5,290,376	1,763,459	3.00
Change of Assumptions	9/30/2020	12,828,191	9,621,143	3,207,048	3.00

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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

Deferred Inflows

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Liability Experience	9/30/2016	\$ (5,677,587)	\$ -	\$ (74,704)	-
Investment Experience	9/30/2017	(58,975,180)	(14,743,795)	(11,795,036)	1.25
Liability Experience	9/30/2018	(4,637,161)	(2,086,724)	(927,432)	2.25
Investment Experience	9/30/2019	(21,840,624)	(14,196,405)	(4,368,125)	3.25
Investment Experience	9/30/2020	(5,430,270)	(4,344,216)	(1,086,054)	4.00

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
2021	\$ 6,752,576
2022	15,705,143
2023	3,690,004
2024	(2,178,084)
Thereafter	-
Total	<u>\$ 23,969,639</u>

Note: The charts above do not reflect the employer after measurement contribution amount of \$21,591,629.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021**

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 2,079,588	\$ 408,220	\$ 2,487,808
Investments at Fair Value:			
Debt and Other Interest Bearing Investments	387,717,039	197,893,227	585,610,266
Equities	2,343,221,557	562,909,372	2,906,130,929
Real Estate Investments	-	99,102,981	99,102,981
Total Cash and Investments	<u>2,733,018,184</u>	<u>860,313,800</u>	<u>3,593,331,984</u>
Accounts Receivable, Net	12,543,903	242,795	12,786,698
Interest and Dividends Receivable	3,391,198	1,004,797	4,395,995
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	<u>(225,570)</u>	<u>-</u>	<u>(225,570)</u>
Total Capital Assets	<u>743,243</u>	<u>-</u>	<u>743,243</u>
TOTAL ASSETS	<u>2,749,696,528</u>	<u>861,561,392</u>	<u>3,611,257,920</u>
LIABILITIES			
Accounts Payable	16,725,064	2,167,671	18,892,735
TOTAL LIABILITIES	<u>16,725,064</u>	<u>2,167,671</u>	<u>18,892,735</u>
NET POSITION			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	<u>\$ 2,732,971,464</u>	<u>\$ 859,393,721</u>	<u>\$ 3,592,365,185</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021**

	Firefighters and Police Officers' Pension Fund	General Employees' Pension Trust Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 24,973,615	\$ 21,601,346	\$ 46,574,961
Employee	20,471,025	20,929	20,491,954
State	7,778,059	-	7,778,059
Total Contributions	<u>53,222,699</u>	<u>21,622,275</u>	<u>74,844,974</u>
Investment Earnings:			
Interest and Dividends	42,713,164	9,682,888	52,396,052
Net Increase in the Fair Value of Investments	422,671,161	152,070,322	574,741,483
Total Investment Earnings	<u>465,384,325</u>	<u>161,753,210</u>	<u>627,137,535</u>
Less Investment Expenses	(17,982,635)	(3,646,454)	(21,629,089)
Net Investment Earnings	<u>447,401,690</u>	<u>158,106,756</u>	<u>605,508,446</u>
Total Additions, Net	<u>500,624,389</u>	<u>179,729,031</u>	<u>680,353,420</u>
DEDUCTIONS			
Pension Benefits	147,868,937	53,514,896	201,383,833
Administrative Expenses	(263,154)	1,534,078	1,270,924
Total Deductions	<u>147,605,783</u>	<u>55,048,974</u>	<u>202,654,757</u>
Change in Net Position	<u>353,018,606</u>	<u>124,680,057</u>	<u>477,698,663</u>
Net Position - October 1	<u>2,379,952,858</u>	<u>734,713,664</u>	<u>3,114,666,522</u>
Net Position - September 30	<u>\$ 2,732,971,464</u>	<u>\$ 859,393,721</u>	<u>\$ 3,592,365,185</u>

Aggregate Pension Plans:

	Net Pension Liability	Pension Expense	Deferred Inflows	Deferred Outflows
Firefighters & Police Officers Pension Plan	\$ 96,117,933	\$ 6,340,001	\$ (28,090,724)	\$ 48,028,526
GE Retirement Fund Pension Plan	<u>113,032,812</u>	<u>31,954,433</u>	<u>(35,371,140)</u>	<u>80,932,408</u>
Total	<u>\$ 209,150,745</u>	<u>\$ 38,294,434</u>	<u>\$ (63,461,864)</u>	<u>\$ 128,960,934</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, 2021

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 2021.

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 2021.

	<u>City QTI Payments</u>	<u>Jobs Required</u>	<u>Jobs Actual</u>
Baker McKenzie Business Services LLC	\$ 27,057	130	166
Publix 1105 E Twiggs	10,625	85	93
North American Roofing	4,823	108	87
Total 3 payments	\$ 42,505	323	346

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 22 - SUBSEQUENT EVENTS

Non-Ad Valorem Line of Credit:

On December 16, 2021, the City refunded the Non-Ad Valorem Revenue Line of Credit by issuing the Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2021B.

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Required Supplementary Information (RSI)

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

Schedule of 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

**LIFT UP
LOCAL**

City of
Tampa
Florida

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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>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Other Post-Employment Benefits (OPEB) Liability				
Service Cost	\$ 5,534,058	\$ 6,880,797	\$ 5,836,433	\$ 6,154,807
Interest	1,649,484	4,030,421	4,127,662	3,543,356
Differences Between Expected and Actual Experience	-	663,537	-	-
Changes of Assumptions	(1,880,442)	19,545,780	6,067,415	(5,136,884)
Benefit Payments	(2,641,519)	(3,365,666)	(3,116,357)	(2,572,462)
Changes of Benefit Terms	(62,265,334)	-	-	-
Net Change in Total OPEB Liability	(59,603,753)	27,754,869	12,915,153	1,988,817
Total OPEB Liability - Beginning, Oct. 1st	135,123,704	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>\$ 75,519,951</u>	<u>\$ 135,123,704</u>	<u>\$ 107,368,835</u>	<u>\$ 94,453,682</u>
 Covered Employee Payroll	 \$ 367,622,028	 \$ 347,183,539	 \$ 309,403,916	 \$ 300,113,453
 Total Other Post-Employment Benefits (OPEB) Liability as a percentage of covered-employee payroll	 20.54%	 38.92%	 34.70%	 31.47%
 Discount Rate used	 2.43%	 2.14%	 3.58%	 4.18%

Note to Schedule:

There are no assets accumulated in a trust that meets the criteria of GASB codification P22.101 or P52.101 to pay related benefits for the pension/OPEB plan. Information for the fiscal years prior to 2018 is not available.

Changes of Benefit Terms reflects the impact of new Collective Bargaining Agreements adopted for the City's Police and Fire Departments. Most Police and Fire pension plan participants are now assumed to elect coverage under the respective Trusts established by the Collective Bargaining Agreements. A group of Police and Fire retirees were allowed to elect to continue coverage under the City's Plan. Only one-third of active Police and Fire participants are now assumed to become eligible for benefits under the City's retiree medical plan.

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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

	2021	2020	2019	2018	2017	2016	2015
Annual Money-Weight Rate of Return, Net of Investment Expense	23.0%	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,

	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability							
Service Cost	\$ 34,513,035	\$ 30,222,053	\$ 28,831,961	\$ 27,993,251	\$ 25,998,167	\$ 24,706,537	\$ 24,066,259
Interest	112,206,259	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	(134,283,513)	(138,981,195)	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Difference Between Expected and Actual Experience	11,224,741	(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	207,791,588	1,535,202	120,961,999	153,524,729	3,143,898	(43,228,078)	130,932,534
Net Change In Total Pension Liability	231,452,110	(4,033,088)	134,057,136	196,553,147	(5,494,940)	(65,303,845)	132,512,190
Total Pension Liability - Beginning	2,244,618,681	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)	2,476,070,791	2,244,618,681	2,248,651,769	2,114,594,633	1,918,041,486	1,923,536,426	1,988,840,271
Plan Fiduciary Net Position							
Contributions - Employer	17,817,421	16,182,001	15,868,243	21,212,687	18,953,931	17,077,283	17,180,351
Contributions - Member	7,381,021	13,105,547	12,878,408	16,964,687	15,076,610	14,044,143	14,069,404
Contributions - State	14,528,075	7,008,388	6,760,704	6,442,998	6,483,330	6,484,726	6,392,430
Net Investment Income	126,415,632	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	207,791,588	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	(134,283,513)	(138,981,195)	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Administrative Expense	(2,365,832)	(2,261,615)	(1,708,533)	(1,756,750)	(1,558,384)	(1,646,137)	(1,372,155)
Other	-	-	-	-	-	(409,150)	15,363
Net Change in Plan Fiduciary Net Position	237,284,392	(24,692,035)	121,074,698	188,103,816	130,652,763	(182,358,652)	136,851,777
Plan Fiduciary Net Position - Beginning	2,142,668,466	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)	2,379,952,858	2,142,668,466	2,167,360,501	2,046,285,803	1,858,181,987	1,727,529,224	1,909,887,874
Net Pension Liability (Asset) - Ending (a) - (b)	<u>\$ 96,117,933</u>	<u>\$ 101,950,215</u>	<u>\$ 81,291,268</u>	<u>\$ 68,308,830</u>	<u>\$ 59,859,499</u>	<u>\$ 196,007,202</u>	<u>\$ 78,952,397</u>

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

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.12%	95.46%	96.38%	96.77%	96.88%	89.81%	96.03%
Covered Payroll	\$ 136,120,053	\$ 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 Payroll	70.61%	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,

Total Pension Liability	2021	2020	2019	2018	2017	2016	2015
Service Cost	\$ 9,966,885	\$ 8,725,919	\$ 7,316,737	\$ 8,646,120	\$ 7,152,534	\$ 6,545,994	\$ 5,957,004
Interest	64,055,483	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	(53,514,896)	(51,626,280)	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Difference Between Expected and Actual Experience	2,537,907	7,053,835	8,420,353	(4,534,253)	(7,839,844)	(466,116)	(282,737)
Changes of Assumptions	13,179,775	12,828,191	10,174,359	7,643,777	-	31,594,528	5,875,101
Net Change In Total Pension Liability	36,225,154	39,211,501	35,569,475	20,328,678	7,875,242	46,140,074	16,984,078
Total Pension Liability - Beginning	854,117,132	814,905,631	779,336,156	759,007,478	751,132,236	704,992,162	688,008,084
Total Pension Liability - Ending (a)	890,342,286	854,117,132	814,905,631	779,336,156	759,007,478	751,132,236	704,992,162
Plan Fiduciary Net Position							
Contributions - Employer	21,601,345	19,409,494	20,802,646	20,479,928	19,603,745	14,445,445	17,243,222
Contributions - Member	20,930	27,256	24,203	23,002	29,711	43,106	68,810
Net Investment Income	159,112,938	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	(53,514,896)	(51,626,280)	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Administrative Expense	(1,534,079)	(1,762,766)	(353,532)	(321,471)	(308,567)	(261,762)	(284,865)
Net Change in Plan Fiduciary Net Position	125,686,238	25,935,447	(15,695,337)	16,587,874	59,013,377	25,006,289	(44,938,911)
Plan Fiduciary Net Position - Beginning	741,084,320	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)	866,770,558	741,084,320	715,148,873	730,844,211	714,256,334	655,242,957	630,236,668
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 23,571,728	\$ 113,032,812	\$ 99,756,758	\$ 48,491,945	\$ 44,751,144	\$ 95,889,279	\$ 74,755,494
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	97.35%	86.77%	87.76%	93.78%	94.10%	87.23%	89.40%
Covered Payroll	\$ 171,747,575	\$ 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 Payroll	13.72%	71.53%	65.86%	32.21%	31.70%	71.39%	58.82%

Note:

- (1) The mortality assumption tables were updated to the Pub-2010 Fully Generational Scale MP-2018. 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,

Total Pension Liability	2021	2020	2019	2018	2017	2016	2015
Service Cost	\$ 8,725,919	\$ 5,987,513	\$ 7,342,442	\$ 7,010,114	\$ 6,751,373	\$ 6,178,852	\$ 5,622,896
Interest	62,229,836	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	(51,626,280)	(37,976,666)	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Difference Between Expected and Actual Experience	7,053,835	109,985	(4,637,161)	6,440,926	(5,677,587)	(705,417)	(18,993,096)
Changes of Assumptions	12,828,191	-	9,771,436	6,807,187	-	29,092,119	5,509,188
Net Change In Total Pension Liability	39,211,501	14,201,477	21,238,780	28,323,712	11,099,140	43,551,209	634,708
Total Pension Liability - Beginning	814,905,631	800,704,154	779,465,374	751,141,662	740,042,522	696,491,313	695,856,605
Total Pension Liability - Ending (a)	854,117,132	814,905,631	800,704,154	779,465,374	751,141,662	740,042,522	696,491,313
Plan Fiduciary Net Position							
Contributions - Employer	19,409,494	15,312,818	21,312,069	17,600,000	17,000,000	13,264,540	17,047
Contributions - Member	27,256	17,866	23,446	26,864	38,435	61,870	81,000
Net Investment Income	59,887,743	60,791,561	(31,205,507)	110,425,406	43,218,798	580,412	37,277,445
Benefit Payments Including Refunds of Members Contributions	(51,626,280)	(37,976,666)	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Administrative Expense	(1,762,766)	(295,371)	(301,860)	(4,450,981)	(4,107,109)	(3,570,999)	(3,549,445)
Net Change in Plan Fiduciary Net Position	25,935,447	37,850,208	(61,538,619)	72,999,755	8,344,203	(35,075,675)	5,065,000
Plan Fiduciary Net Position - Beginning	715,148,873	677,298,664	738,837,283	665,837,528	657,493,325	692,569,000	687,504,000
Plan Fiduciary Net Position - Ending (b)	741,084,320	715,148,872	677,298,664	738,837,283	665,837,528	657,493,325	692,569,000
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 113,032,812	\$ 99,756,759	\$ 123,405,490	\$ 40,628,091	\$ 85,304,134	\$ 82,549,197	\$ 3,922,313
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.77%	87.76%	84.59%	94.79%	88.64%	88.85%	99.40%
Covered Payroll	\$ 158,022,448	\$ 151,459,322	\$ 146,620,837	\$ 150,529,542	\$ 141,162,745	\$ 134,322,320	\$ 127,097,787
Net Pension Liability as a Percentage of Covered Payroll	71.53%	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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CITY OF TAMPA, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION (unaudited)
SCHEDULE OF CONTRIBUTIONS
FOR FISCAL YEAR ENDED SEPTEMBER 30,
(in thousands)

Firefighters and Police Officers' Plan

	2021	2020	2019	2018	2017	2016	2015	2014	2013	2012
Actuarially Determined Contribution	\$ 24,974	\$ 17,781	\$ 16,182	\$ 15,868	\$ 21,208	\$ 18,954	\$ 17,180	\$ 17,180	\$ 17,404	\$ 15,286
Contributions in Relation to the Actuarially Determined Contribution	24,974	17,781	16,182	15,868	21,208	18,954	17,180	17,180	17,404	15,286
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 142,604	\$ 136,120	\$ 127,501	\$ 124,412	\$ 113,643	\$ 103,926	\$ 98,670	\$ 94,875	\$ 96,208	\$ 90,739
Contributions as a Percentage of Covered Payroll	17.51%	13.06%	12.69%	12.75%	18.66%	18.24%	17.41%	18.11%	18.09%	16.85%

Notes to Schedule:

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

PlanYear October 1 - September 30

Methods and assumptions used to determine the actuarially determined contribution:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percentage closed
Amortization Period	30 years for plan amendments, and assumption and method changes. 15 years for actuarial gains and losses
Asset Valuation Method	Actuarial value
Inflation	2.75%
Salary Increases	Age related increase rates which include inflation
Payroll Growth	4.0%
Investment rate of return	8.5%, net of investment expenses
Retirement Age	Eligible employees are assumed to retire at the rate of 35% after 20 years of service, 25% after 21-22 years of service, 35% after 23 years of service, 50% after 24-25 years of service, 45% after 26-29 years of service, and 100% after 30 years of service. For Firefighters with less than 20 years of service, employees are assumed to retire at the rate of 6% between the ages of 40-59 and 100% at 60 and thereafter.
Mortality	The Pub-2010 Fully Generational Mortality Table with Blue Collar Adjustment (male and female). 20% of deaths among active Members are assumed to be service incurred, and 80% are assumed to be non-service incurred. For beneficiaries, the Pub-2010 Fully Generational Mortality (male and female).

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General Employees' Pension Plan

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Combining and Individual Fund Financial Statements and Schedules

The Combining and Individual Fund Financial Statements include the Nonmajor Governmental Funds. The Nonmajor 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**

**LIFT UP
LOCAL**

*City of
Tampa*
Florida

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2021

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
ASSETS			
Cash and Investments	\$ 127,694,638	\$ 49,887,860	\$ 177,582,498
Receivables, Net	11,377,047	6,294,630	17,671,677
Due from Other Funds	569,307	-	569,307
Inventory	464,205	-	464,205
Prepaid Costs and Deposits	168,211	-	168,211
TOTAL ASSETS	<u>\$ 140,273,408</u>	<u>\$ 56,182,490</u>	<u>\$ 196,455,898</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 4,692,429	\$ -	\$ 4,692,429
Deposits and Advances	4,132,552	-	4,132,552
Accrued Salaries and Expenditures	12,573,671	-	12,573,671
Due to Other Governments	358,518	-	358,518
Unearned Revenues	9,009,032	-	9,009,032
TOTAL LIABILITIES	<u>30,766,202</u>	<u>-</u>	<u>30,766,202</u>
FUND BALANCES:			
Non Spendable	632,416	-	632,416
Assigned	40,580,089	-	40,580,089
Unassigned	68,294,701	56,182,490	124,477,191
TOTAL FUND BALANCES	<u>109,507,206</u>	<u>56,182,490</u>	<u>165,689,696</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 140,273,408</u>	<u>\$ 56,182,490</u>	<u>\$ 196,455,898</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
REVENUES			
TAXES:			
Property	\$ 241,271,446	\$ -	\$ 241,271,446
Business	10,987,301	-	10,987,301
Sales	179,716	-	179,716
Utility	34,947	43,704,807	43,739,754
Communications Services	-	16,791,200	16,791,200
INTERGOVERNMENTAL:			
Federal	373,105	399,227	772,332
State	56,559,990	-	56,559,990
Local	2,925,078	-	2,925,078
Licenses and Permits	33,613,686	-	33,613,686
Charges for Services and User Fees	40,703,998	283,583	40,987,581
Fines and Forfeitures	6,230,664	-	6,230,664
Earnings (Loss) on Investments	2,281,155	860,944	3,142,099
Contributions and Donations	132,558	-	132,558
TOTAL REVENUES	<u>395,293,644</u>	<u>62,039,761</u>	<u>457,333,405</u>
EXPENDITURES			
CURRENT:			
Public Safety	280,405,487	(650)	280,404,837
Culture and Recreation	56,531,954	-	56,531,954
Environmental Services	26,318,051	-	26,318,051
General Government Services	73,804,770	108,856	73,913,626
TOTAL EXPENDITURES	<u>437,060,262</u>	<u>108,206</u>	<u>437,168,468</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>(41,766,618)</u>	<u>61,931,555</u>	<u>20,164,937</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	80,263	376,685	456,948
Transfers In	59,124,437	816,448	59,940,885
Transfers Out	(4,825,765)	(63,233,816)	(68,059,581)
Total Other Financing Sources (Uses)	<u>54,378,935</u>	<u>(62,040,683)</u>	<u>(7,661,748)</u>
Net Change in Fund Balances	<u>12,612,317</u>	<u>(109,128)</u>	<u>12,503,189</u>
FUND BALANCES - OCTOBER 1	<u>96,894,889</u>	<u>56,291,618</u>	<u>153,186,507</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 109,507,206</u>	<u>\$ 56,182,490</u>	<u>\$ 165,689,696</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 239,253,095	\$ 239,253,095	\$ 241,271,446	\$ 2,018,351
Business	10,100,000	10,100,000	10,987,301	887,301
Sales	100,000	100,000	179,716	79,716
Utility	14,500	14,500	34,947	20,447
Total Taxes	249,467,595	249,467,595	252,473,410	3,005,815
Intergovernmental:				
Federal--Public Safety	428,442	428,442	373,105	(55,337)
State--Half-Cent Sales Tax	33,101,000	33,101,000	38,263,034	5,162,034
State--Revenue Sharing	7,950,957	7,950,957	9,328,424	1,377,467
State--Police and Fire Pension Contribution	6,760,705	7,778,060	7,778,059	(1)
State--Beverage Licenses	438,000	438,000	143,891	(294,109)
State--Mobile Home Licenses	186,000	186,000	170,472	(15,528)
State--Other	581,347	581,347	876,110	294,763
County--Occupational Licenses	102,000	102,000	75,228	(26,772)
County--Public Safety	2,651,314	2,777,644	2,778,779	1,135
County--Other	10,000	10,000	10,000	-
Local--Other	102,000	102,000	61,071	(40,929)
Total Intergovernmental	52,311,765	53,455,450	59,858,173	6,402,723
Licenses and Permits:				
Franchise Fees	31,019,700	31,019,700	33,093,231	2,073,531
Building Fees	467,000	467,000	353,152	(113,848)
Other Licenses and Permits	1,020,000	1,020,000	167,303	(852,697)
Total Licenses and Permits	32,506,700	32,506,700	33,613,686	1,106,986
Charges for Services and User Fees:				
Public Safety	30,536,805	30,536,805	30,944,093	407,288
Charges to Other Funds	79,908	79,908	79,908	-
Convention Center	11,032,603	11,032,603	4,671,122	(6,361,481)
Parks and Recreation	3,977,094	4,516,594	3,716,094	(800,500)
Rental of Facilities and Concessions	843,941	843,941	755,152	(88,789)
Insurance, Net	(239,780)	(239,780)	(1,100,894)	(861,114)
Other Miscellaneous Charges	4,936,135	5,036,135	1,638,523	(3,397,612)
Total Charges for Services and User Fees	51,166,706	51,806,206	40,703,998	(11,102,208)
Fines and Forfeitures	7,443,000	7,443,000	6,230,664	(1,212,336)
Earnings (Loss) on Investments	2,427,500	2,427,500	2,281,155	(146,345)
Contributions and Donations	-	127,558	132,558	5,000
TOTAL REVENUES	395,323,266	397,234,009	395,293,644	(1,940,365)

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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	\$ 175,939,953	\$ 176,479,574	\$ 163,383,285	\$ 13,096,289
Fire Rescue	106,306,779	108,915,257	106,169,023	2,746,234
Neighborhood and Community Affairs	10,823,073	11,248,539	10,853,179	395,360
Total Public Safety	293,069,805	296,643,370	280,405,487	16,237,883
Culture and Recreation:				
Parks and Recreation	48,133,709	48,930,469	47,136,469	1,794,000
Convention Center	11,354,986	10,236,849	9,395,485	841,364
Total Culture and Recreation	59,488,695	59,167,318	56,531,954	2,635,364
Environmental Services:				
Contract Administration	9,203,002	9,903,002	9,669,043	233,959
Environmental Services	1,338,487	1,472,967	1,355,707	117,260
Facilities Management	15,427,316	15,427,316	15,293,301	134,015
Total Environmental Services	25,968,805	26,803,285	26,318,051	485,234
General Government Services:				
Administration	4,026,878	4,842,379	3,855,539	986,840
City Attorney	5,595,668	5,793,642	5,670,288	123,354
City Clerk	1,861,502	1,911,502	1,909,262	2,240
City Council	1,560,869	1,603,573	1,553,848	49,725
Economic and Urban Development	2,948,526	3,148,526	2,982,725	165,801
Human Resources and Talent Development	4,078,303	4,231,647	4,045,161	186,486
Internal Audit	872,252	872,252	806,249	66,003
Mayor	663,045	759,045	677,757	81,288
Planning and Development	7,495,268	7,201,918	6,427,501	774,417
Purchasing	2,887,248	2,927,248	2,900,567	26,681
Revenue and Finance	10,334,223	10,159,693	9,641,925	517,768
Technology and Innovation	23,441,222	26,146,388	25,817,894	328,494
Other--Non Departmental	12,755,363	11,657,603	7,516,054	4,141,549
Total General Government Services	78,520,367	81,255,416	73,804,770	7,450,646
TOTAL EXPENDITURES	457,047,672	463,869,389	437,060,262	26,809,127
Excess (Deficiency) of Revenues Over (Under) Expenditures	(61,724,406)	(66,635,380)	(41,766,618)	24,868,762
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	377,900	377,900	80,263	(297,637)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	34,828,062	34,828,062	35,406,190	578,128
Utility Tax	21,948,752	21,249,063	21,249,063	-
Community Redevelopment Agency	2,074,357	2,151,184	2,151,184	-
Other Transfers In	318,000	318,000	318,000	-
Transfers Out:				
Insurance	(1,325,579)	(1,557,146)	(1,550,048)	7,098
Other Transfers Out	-	(3,275,717)	(3,275,717)	-
Total Other Financing Sources	58,221,492	54,091,346	54,378,935	287,589
Net Change in Fund Balances	(3,502,914)	(12,544,034)	12,612,317	25,156,351
FUND BALANCES - OCTOBER 1	96,894,889	96,894,889	96,894,889	-
FUND BALANCES - SEPTEMBER 30	\$ 93,391,975	\$ 84,350,855	\$ 109,507,206	\$ 25,156,351

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, 2021

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Utility	\$ 44,069,000	\$ 44,069,000	\$ 43,704,807	\$ (364,193)
Communications Services	17,000,000	17,000,000	16,791,200	(208,800)
Total Taxes	61,069,000	61,069,000	60,496,007	(572,993)
Intergovernmental:				
Federal--Economic Environment	416,061	416,061	399,227	(16,834)
Other Miscellaneous Charges	15,000	15,000	283,583	268,583
Earnings (Loss) on Investments	950,000	950,000	860,944	(89,056)
TOTAL REVENUES	<u>62,450,061</u>	<u>62,450,061</u>	<u>62,039,761</u>	<u>(410,300)</u>
EXPENDITURES				
Police	-	-	(650)	650
Other--Non Departmental	4,205,715	3,083,495	108,856	2,974,639
TOTAL EXPENDITURES	<u>4,205,715</u>	<u>3,083,495</u>	<u>108,206</u>	<u>2,975,289</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	58,244,346	59,366,566	61,931,555	2,564,989
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	376,685	376,685
Transfers In:				
Utility Tax	-	6,448	6,448	-
Other Transfers In	810,000	810,000	810,000	-
Transfers Out:				
Other Transfers Out	(59,054,346)	(64,344,697)	(63,233,816)	1,110,881
Total Other Financing Sources	<u>(58,244,346)</u>	<u>(63,528,249)</u>	<u>(62,040,683)</u>	<u>1,487,566</u>
Net Change in Fund Balances	<u>-</u>	<u>(4,161,683)</u>	<u>(109,128)</u>	<u>4,052,555</u>
FUND BALANCES - OCTOBER 1	<u>56,291,618</u>	<u>56,291,618</u>	<u>56,291,618</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 56,291,618</u>	<u>\$ 52,129,935</u>	<u>\$ 56,182,490</u>	<u>\$ 4,052,555</u>

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2021

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 147,114,107	\$ -	\$ 60,406,848	\$ 207,520,955
Receivables, Net	6,818,564	-	6,162,602	12,981,166
Inventory	301,595	-	-	301,595
Restricted Cash and Investments	70,365,989	22,397,669	95,876,709	188,640,367
TOTAL ASSETS	\$ 224,600,255	\$ 22,397,669	\$ 162,446,159	\$ 409,444,083
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 5,124,355	\$ -	\$ 10,635,375	\$ 15,759,730
Deposits and Advances	1,256,428	-	-	1,256,428
Retainage on Contracts	525,774	-	3,109,771	3,635,545
Accrued Salaries and Expenditures	1,127,311	-	-	1,127,311
Accrued Interest Payable	-	6,606,391	-	6,606,391
Current Portion of Long-Term Debt	-	15,089,187	-	15,089,187
Due to Other Funds	585,410	-	-	585,410
Due to Other Governments	4,218	-	-	4,218
Unearned Revenues	21,467,591	-	6,034,474	27,502,065
TOTAL LIABILITIES	30,091,087	21,695,578	19,779,620	71,566,285
FUND BALANCES:				
Non Spendable	301,595	-	-	301,595
Restricted	183,430,712	702,091	142,666,539	326,799,342
Committed	10,776,861	-	-	10,776,861
TOTAL FUND BALANCES	194,509,168	702,091	142,666,539	337,877,798
TOTAL LIABILITIES AND FUND BALANCES	\$ 224,600,255	\$ 22,397,669	\$ 162,446,159	\$ 409,444,083

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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, 2021

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
TAXES:				
Transportation	\$ 7,846,949	\$ -	\$ -	\$ 7,846,949
Sales	-	-	22,279,093	22,279,093
Local Option Resort	-	2,000,000	-	2,000,000
Motor Fuel	10,811,372	-	-	10,811,372
Special Assessments	19,661,748	-	13,898,989	33,560,737
INTERGOVERNMENTAL:				
Federal	64,042,768	-	-	64,042,768
State	13,972,940	-	2,427,480	16,400,420
Local	45,573,517	-	400,830	45,974,347
Transportation Impact Fees	6,176,199	-	318,527	6,494,726
Licenses and Permits	15,508,640	-	-	15,508,640
Charges for Services and User Fees	5,828,075	-	248,237	6,076,312
Fines and Forfeitures	878,124	-	-	878,124
Earnings (Loss) on Investments	2,801,078	103,749	2,746,493	5,651,320
Contributions and Donations	1,406,796	-	2,135,000	3,541,796
TOTAL REVENUES	<u>194,508,206</u>	<u>2,103,749</u>	<u>44,454,649</u>	<u>241,066,604</u>
EXPENDITURES				
CURRENT:				
Public Safety	25,378,542	-	-	25,378,542
Culture and Recreation	1,160,843	-	95,258	1,256,101
Environmental Services	40,341,200	-	2,525,302	42,866,502
General Government Services	13,331,580	-	461,342	13,792,922
Economic and Physical Environment	43,903,989	-	-	43,903,989
DEBT SERVICE:				
Principal Payments	-	20,694,187	-	20,694,187
Interest Payments	-	14,098,013	-	14,098,013
Issuance of Debt Costs	-	-	237,538	237,538
Capital Outlay	30,663,966	-	72,959,409	103,623,375
TOTAL EXPENDITURES	<u>154,780,120</u>	<u>34,792,200</u>	<u>76,278,849</u>	<u>265,851,169</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>39,728,086</u>	<u>(32,688,451)</u>	<u>(31,824,200)</u>	<u>(24,784,565)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	46,915,600	46,915,600
Issuance of Refunding Debt	-	-	18,640,000	18,640,000
Bond Issue Premium	-	-	3,132,338	3,132,338
Payment to Refunded Bond Escrow Agent	-	-	(18,640,000)	(18,640,000)
Sale of Capital Assets	501,469	-	-	501,469
Capital Leases	494,150	-	-	494,150
Transfers In	7,772,957	32,704,330	32,964,899	73,442,186
Transfers Out	(16,960,187)	-	(22,117,115)	(39,077,302)
Total Other Financing Sources (Uses)	<u>(8,191,611)</u>	<u>32,704,330</u>	<u>60,895,722</u>	<u>85,408,441</u>
Net Change in Fund Balances	<u>31,536,475</u>	<u>15,879</u>	<u>29,071,522</u>	<u>60,623,876</u>
FUND BALANCES - OCTOBER 1	<u>162,972,693</u>	<u>686,212</u>	<u>113,595,017</u>	<u>277,253,922</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 194,509,168</u>	<u>\$ 702,091</u>	<u>\$ 142,666,539</u>	<u>\$ 337,877,798</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, 2021

	Local Option Gas Tax	Construction Services	Stormwater
ASSETS			
Cash and Investments	\$ 7,667,391	\$ 12,850,314	\$ 7,325,931
Receivables, Net	1,530,870	-	121,320
Inventory	301,595	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	\$ 9,499,856	\$ 12,850,314	\$ 7,447,251
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 775,559	\$ 1,363,365	\$ 210,736
Deposits and Advances	-	409,867	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	504,125	271,274	342,664
Due to Other Funds	55,610	28,947	37,709
Due to Other Governments	638	-	-
Unearned Revenues	-	-	-
TOTAL LIABILITIES	1,335,932	2,073,453	591,109
FUND BALANCES:			
Non Spendable	301,595	-	-
Restricted	7,862,329	-	6,856,142
Committed	-	10,776,861	-
TOTAL FUND BALANCES	8,163,924	10,776,861	6,856,142
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,499,856	\$ 12,850,314	\$ 7,447,251

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2021

	Transportation Surtax	Impact Fees	Non Ad Valorem Assessment
ASSETS			
Cash and Investments	\$ -	\$ -	\$ 3,053,057
Receivables, Net	-	-	76,556
Inventory	-	-	-
Restricted Cash and Investments	58,726,646	11,639,343	-
TOTAL ASSETS	<u>\$ 58,726,646</u>	<u>\$ 11,639,343</u>	<u>\$ 3,129,613</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ -	\$ -	\$ 596,379
Deposits and Advances	-	-	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Unearned Revenues	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>-</u>	<u>596,379</u>
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	58,726,646	11,639,343	2,533,234
Committed	-	-	-
TOTAL FUND BALANCES	<u>58,726,646</u>	<u>11,639,343</u>	<u>2,533,234</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 58,726,646</u>	<u>\$ 11,639,343</u>	<u>\$ 3,129,613</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2021

	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
ASSETS			
Cash and Investments	\$ -	\$ 357,950	\$ 3,859,147
Receivables, Net	490,230	2,246,433	-
Inventory	-	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	<u>\$ 490,230</u>	<u>\$ 2,604,383</u>	<u>\$ 3,859,147</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 27,754	\$ 831,182	\$ -
Deposits and Advances	-	-	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	462,476	-	-
Due to Other Governments	-	-	-
Unearned Revenues	-	1,773,201	-
TOTAL LIABILITIES	<u>490,230</u>	<u>2,604,383</u>	<u>-</u>
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	-	-	3,859,147
Committed	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>3,859,147</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 490,230</u>	<u>\$ 2,604,383</u>	<u>\$ 3,859,147</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2021

	Public Safety - Other Grants	Law Enforcement Trust Funds	Community Redevelopment Agency Special Revenue
ASSETS			
Cash and Investments	\$ 17,521,396	\$ 4,857,043	\$ 81,518,229
Receivables, Net	2,346,705	6,450	-
Inventory	-	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	<u><u>\$ 19,868,101</u></u>	<u><u>\$ 4,863,493</u></u>	<u><u>\$ 81,518,229</u></u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 132,812	\$ 820	\$ 1,177,225
Deposits and Advances	-	846,561	-
Retainage on Contracts	27,493	-	498,281
Accrued Salaries and Expenditures	9,248	-	-
Due to Other Funds	668	-	-
Due to Other Governments	3,580	-	-
Unearned Revenues	19,694,300	-	-
TOTAL LIABILITIES	<u><u>19,868,101</u></u>	<u><u>847,381</u></u>	<u><u>1,675,506</u></u>
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	-	4,016,112	79,842,723
Committed	-	-	-
TOTAL FUND BALANCES	<u><u>-</u></u>	<u><u>4,016,112</u></u>	<u><u>79,842,723</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 19,868,101</u></u>	<u><u>\$ 4,863,493</u></u>	<u><u>\$ 81,518,229</u></u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2021

	<u>Other Special Revenues</u>	<u>Total Special Revenue Funds</u>
ASSETS		
Cash and Investments	\$ 8,103,649	\$ 147,114,107
Receivables, Net	-	6,818,564
Inventory	-	301,595
Restricted Cash and Investments	-	70,365,989
TOTAL ASSETS	<u><u>\$ 8,103,649</u></u>	<u><u>\$ 224,600,255</u></u>
LIABILITIES AND FUND BALANCES		
Liabilities:		
Accounts Payable	\$ 8,523	\$ 5,124,355
Deposits and Advances	-	1,256,428
Retainage on Contracts	-	525,774
Accrued Salaries and Expenditures	-	1,127,311
Due to Other Funds	-	585,410
Due to Other Governments	-	4,218
Unearned Revenues	90	21,467,591
TOTAL LIABILITIES	<u><u>8,613</u></u>	<u><u>30,091,087</u></u>
FUND BALANCES:		
Non Spendable	-	301,595
Restricted	8,095,036	183,430,712
Committed	-	10,776,861
TOTAL FUND BALANCES	<u><u>8,095,036</u></u>	<u><u>194,509,168</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 8,103,649</u></u>	<u><u>\$ 224,600,255</u></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, 2021

	<u>Local Option Gas Tax</u>	<u>Construction Services</u>	<u>Stormwater</u>
REVENUES			
TAXES:			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	10,811,372	-	-
Special Assessments	265,711	-	15,077,462
INTERGOVERNMENTAL:			
Federal	-	-	-
State	8,665,774	-	-
Local	3,254,565	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	1,143,501	13,669,183	-
Charges for Services and User Fees	416,068	301,829	1,714
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	42,934	100,324	269,094
Contributions and Donations	-	-	-
TOTAL REVENUES	<u>24,599,925</u>	<u>14,071,336</u>	<u>15,348,270</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	18,751,479	-	16,567,478
General Government Services	7,753,495	-	-
Economic and Physical Environment	-	13,398,521	-
Capital Outlay	98,053	82,335	2,306,281
TOTAL EXPENDITURES	<u>26,603,027</u>	<u>13,480,856</u>	<u>18,873,759</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,003,102)</u>	<u>590,480</u>	<u>(3,525,489)</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	52,944	38,025	410,500
Capital Leases	-	-	494,150
Transfers In	5,309,990	-	2,000,000
Transfers Out	(660,206)	(1,210,832)	-
Total Other Financing Sources (Uses)	<u>4,702,728</u>	<u>(1,172,807)</u>	<u>2,904,650</u>
Net Change in Fund Balances	<u>2,699,626</u>	<u>(582,327)</u>	<u>(620,839)</u>
FUND BALANCES - OCTOBER 1	<u>5,464,298</u>	<u>11,359,188</u>	<u>7,476,981</u>
FUND BALANCES - SEPTEMBER 30	<u><u>\$ 8,163,924</u></u>	<u><u>\$ 10,776,861</u></u>	<u><u>\$ 6,856,142</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, 2021

	Transportation Surtax	Impact Fees	Non Ad Valorem Assessment
REVENUES			
TAXES:			
Transportation	\$ 7,846,949	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	4,318,575
INTERGOVERNMENTAL:			
Federal	-	-	-
State	-	-	-
Local	-	-	-
Transportation Impact Fees	-	6,176,199	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	3,640,076	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	694,852	51,916	30,080
Contributions and Donations	-	-	-
TOTAL REVENUES	<u>8,541,801</u>	<u>9,868,191</u>	<u>4,348,655</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	-	-	-
General Government Services	-	-	3,948,580
Economic and Physical Environment	-	-	-
Capital Outlay	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>3,948,580</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>8,541,801</u>	<u>9,868,191</u>	<u>400,075</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	-	-	-
Transfers Out	-	(3,943,500)	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(3,943,500)</u>	<u>-</u>
Net Change in Fund Balances	<u>8,541,801</u>	<u>5,924,691</u>	<u>400,075</u>
FUND BALANCES - OCTOBER 1	<u>50,184,845</u>	<u>5,714,652</u>	<u>2,133,159</u>
FUND BALANCES - SEPTEMBER 30	<u><u>\$ 58,726,646</u></u>	<u><u>\$ 11,639,343</u></u>	<u><u>\$ 2,533,234</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, 2021

	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
REVENUES			
TAXES:			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	-
INTERGOVERNMENTAL:			
Federal	2,616,442	8,895,467	-
State	-	-	3,215,281
Local	-	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	50	4,255	21,658
Contributions and Donations	-	-	-
TOTAL REVENUES	<u>2,616,492</u>	<u>8,899,722</u>	<u>3,236,939</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	-	-	-
General Government Services	-	-	-
Economic and Physical Environment	2,613,992	8,894,722	1,987,328
Capital Outlay	2,500	5,000	-
TOTAL EXPENDITURES	<u>2,616,492</u>	<u>8,899,722</u>	<u>1,987,328</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>-</u>	<u>1,249,611</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	-	-	-
Transfers Out	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	<u>-</u>	<u>-</u>	<u>1,249,611</u>
FUND BALANCES - OCTOBER 1	<u>-</u>	<u>-</u>	<u>2,609,536</u>
FUND BALANCES - SEPTEMBER 30	<u><u>\$ -</u></u>	<u><u>\$ -</u></u>	<u><u>\$ 3,859,147</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, 2021

	Public Safety - Other Grants	Law Enforcement Trust Funds	Community Redevelopment Agency Special Revenue
REVENUES			
TAXES:			
Transportation	\$ -	\$ -	\$ -
Motor Fuel	-	-	-
Special Assessments	-	-	-
INTERGOVERNMENTAL:			
Federal	52,530,859	-	-
State	2,091,885	-	-
Local	(430,902)	-	42,749,854
Transportation Impact Fees	-	-	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	646,661
Fines and Forfeitures	-	867,884	10,240
Earnings (Loss) on Investments	193,884	36,346	1,304,641
Contributions and Donations	34,548	-	-
TOTAL REVENUES	54,420,274	904,230	44,711,396
EXPENDITURES			
CURRENT:			
Public Safety	25,045,561	332,981	-
Culture and Recreation	727,636	-	-
Environmental Services	5,022,243	-	-
General Government Services	1,584,067	-	-
Economic and Physical Environment	12,992,948	-	3,975,530
Capital Outlay	2,896,786	-	25,265,688
TOTAL EXPENDITURES	48,269,241	332,981	29,241,218
Excess (Deficiency) of Revenues Over (Under) Expenditures	6,151,033	571,249	15,470,178
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	-
Capital Leases	-	-	-
Transfers In	348,967	-	-
Transfers Out	(6,500,000)	(416,250)	(4,229,399)
Total Other Financing Sources (Uses)	(6,151,033)	(416,250)	(4,229,399)
Net Change in Fund Balances	-	154,999	11,240,779
FUND BALANCES - OCTOBER 1	-	3,861,113	68,601,944
FUND BALANCES - SEPTEMBER 30	\$ -	\$ 4,016,112	\$ 79,842,723

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, 2021

	<u>Other Special Revenues</u>	<u>Total Special Revenue Funds</u>
REVENUES		
TAXES:		
Transportation	\$ -	\$ 7,846,949
Motor Fuel	-	10,811,372
Special Assessments	-	19,661,748
INTERGOVERNMENTAL:		
Federal	-	64,042,768
State	-	13,972,940
Local	-	45,573,517
Transportation Impact Fees	-	6,176,199
Licenses and Permits	695,956	15,508,640
Charges for Services and User Fees	821,727	5,828,075
Fines and Forfeitures	-	878,124
Earnings (Loss) on Investments	51,044	2,801,078
Contributions and Donations	1,372,248	1,406,796
TOTAL REVENUES	<u>2,940,975</u>	<u>194,508,206</u>
EXPENDITURES		
CURRENT:		
Public Safety	-	25,378,542
Culture and Recreation	433,207	1,160,843
Environmental Services	-	40,341,200
General Government Services	45,438	13,331,580
Economic and Physical Environment	40,948	43,903,989
Capital Outlay	7,323	30,663,966
TOTAL EXPENDITURES	<u>526,916</u>	<u>154,780,120</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,414,059</u>	<u>39,728,086</u>
OTHER FINANCING SOURCES (USES)		
Sale of Capital Assets	-	501,469
Capital Leases	-	494,150
Transfers In	114,000	7,772,957
Transfers Out	-	(16,960,187)
Total Other Financing Sources (Uses)	<u>114,000</u>	<u>(8,191,611)</u>
Net Change in Fund Balances	<u>2,528,059</u>	<u>31,536,475</u>
FUND BALANCES - OCTOBER 1	<u>5,566,977</u>	<u>162,972,693</u>
FUND BALANCES - SEPTEMBER 30	<u><u>\$ 8,095,036</u></u>	<u><u>\$ 194,509,168</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Motor Fuel	\$ 9,600,000	\$ 9,600,000	\$ 10,811,372	\$ 1,211,372
Special Assessments	227,637	227,637	265,711	38,074
Intergovernmental:				
State	7,541,240	7,541,240	8,665,774	1,124,534
Local	3,349,353	3,349,353	3,254,565	(94,788)
Transportation Impact Fees	26,000	26,000	-	(26,000)
Licenses and Permits	5,000	5,000	1,143,501	1,138,501
Charges for Services and User Fees	455,958	455,958	416,068	(39,890)
Earnings (Loss) on Investments	-	-	42,934	42,934
TOTAL REVENUES	<u>21,205,188</u>	<u>21,205,188</u>	<u>24,599,925</u>	<u>3,394,737</u>
EXPENDITURES				
CURRENT:				
Environmental Services	19,104,974	19,495,799	18,751,479	744,320
General Government Services	7,906,692	7,848,225	7,753,495	94,730
Capital Outlay	-	109,603	98,053	11,550
TOTAL EXPENDITURES	<u>27,011,666</u>	<u>27,453,627</u>	<u>26,603,027</u>	<u>850,600</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,806,478)</u>	<u>(6,248,439)</u>	<u>(2,003,102)</u>	<u>4,245,337</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	10,000	10,000	52,944	42,944
Transfers In	5,309,990	5,309,990	5,309,990	-
Transfers Out	(776,518)	(834,985)	(660,206)	174,779
Total Other Financing Sources (Uses)	<u>4,543,472</u>	<u>4,485,005</u>	<u>4,702,728</u>	<u>217,723</u>
Net Change in Fund Balances	(1,263,006)	(1,763,434)	2,699,626	4,463,060
FUND BALANCES - OCTOBER 1	<u>5,464,298</u>	<u>5,464,298</u>	<u>5,464,298</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 4,201,292</u>	<u>\$ 3,700,864</u>	<u>\$ 8,163,924</u>	<u>\$ 4,463,060</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 14,008,000	\$ 14,008,000	\$ 13,669,183	\$ (338,817)
Charges for Services and User Fees	147,000	147,000	301,829	154,829
Earnings (Loss) on Investments	192,000	192,000	100,324	(91,676)
Contributions and Donations	-	55,500	-	(55,500)
TOTAL REVENUES	<u>14,347,000</u>	<u>14,402,500</u>	<u>14,071,336</u>	<u>(331,164)</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	13,821,353	14,216,853	13,398,521	818,332
Capital Outlay	507,667	276,828	82,335	194,493
TOTAL EXPENDITURES	<u>14,329,020</u>	<u>14,493,681</u>	<u>13,480,856</u>	<u>1,012,825</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,980	(91,181)	590,480	681,661
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	20	20	38,025	38,005
Transfers Out	(18,000)	(1,210,832)	(1,210,832)	-
Total Other Financing Sources (Uses)	<u>(17,980)</u>	<u>(1,210,812)</u>	<u>(1,172,807)</u>	<u>38,005</u>
Net Change in Fund Balances	-	(1,301,993)	(582,327)	719,666
FUND BALANCES - OCTOBER 1	<u>11,359,188</u>	<u>11,359,188</u>	<u>11,359,188</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 11,359,188</u>	<u>\$ 10,057,195</u>	<u>\$ 10,776,861</u>	<u>\$ 719,666</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	\$ 14,201,000	\$ 14,201,000	\$ 15,077,462	\$ 876,462
Charges for Services and User Fees	-	-	1,714	1,714
Earnings (Loss) on Investments	25,000	25,000	269,094	244,094
TOTAL REVENUES	<u>14,226,000</u>	<u>14,226,000</u>	<u>15,348,270</u>	<u>1,122,270</u>
EXPENDITURES				
CURRENT:				
Environmental Services	17,659,080	17,694,080	16,567,478	1,126,602
Capital Outlay	220,000	2,492,627	2,306,281	186,346
TOTAL EXPENDITURES	<u>17,879,080</u>	<u>20,186,707</u>	<u>18,873,759</u>	<u>1,312,948</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,653,080)	(5,960,707)	(3,525,489)	2,435,218
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	410,500	410,500
Capital Leases	-	494,150	494,150	-
Transfers In	2,000,000	2,000,000	2,000,000	-
Total Other Financing Sources (Uses)	<u>2,000,000</u>	<u>2,494,150</u>	<u>2,904,650</u>	<u>410,500</u>
Net Change in Fund Balances	(1,653,080)	(3,466,557)	(620,839)	2,845,718
FUND BALANCES - OCTOBER 1	<u>7,476,981</u>	<u>7,476,981</u>	<u>7,476,981</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 5,823,901</u>	<u>\$ 4,010,424</u>	<u>\$ 6,856,142</u>	<u>\$ 2,845,718</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, 2021

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Transportation	\$ 29,500,000	\$ 29,500,000	\$ 7,846,949	\$ (21,653,051)
Earnings (Loss) on Investments	-	-	694,852	694,852
TOTAL REVENUES	<u>29,500,000</u>	<u>29,500,000</u>	<u>8,541,801</u>	<u>(20,958,199)</u>
EXPENDITURES				
Capital Outlay	<u>65,964,860</u>	<u>65,964,860</u>	-	65,964,860
TOTAL EXPENDITURES	<u>65,964,860</u>	<u>65,964,860</u>	<u>-</u>	<u>65,964,860</u>
Net Change in Fund Balances	(36,464,860)	(36,464,860)	8,541,801	45,006,661
FUND BALANCES - OCTOBER 1	<u>50,184,845</u>	<u>50,184,845</u>	<u>50,184,845</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 13,719,985</u>	<u>\$ 13,719,985</u>	<u>\$ 58,726,646</u>	<u>\$ 45,006,661</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Transportation Impact Fees	\$ 1,500,000	\$ 1,500,000	\$ 6,176,199	\$ 4,676,199
Charges for Services and User Fees	-	-	3,640,076	3,640,076
Earnings (Loss) on Investments	68,100	68,100	51,916	(16,184)
TOTAL REVENUES	<u>1,568,100</u>	<u>1,568,100</u>	<u>9,868,191</u>	<u>8,300,091</u>
EXPENDITURES				
CURRENT:				
Environmental Services	30,000	30,000	-	30,000
Capital Outlay	1,976,100	1,887,100	-	1,887,100
TOTAL EXPENDITURES	<u>2,006,100</u>	<u>1,917,100</u>	<u>-</u>	<u>1,917,100</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(438,000)	(349,000)	9,868,191	10,217,191
OTHER FINANCING SOURCES (USES)				
Transfers Out	(3,854,500)	(3,943,500)	(3,943,500)	-
Total Other Financing Sources (Uses)	<u>(3,854,500)</u>	<u>(3,943,500)</u>	<u>(3,943,500)</u>	<u>-</u>
Net Change in Fund Balances	(4,292,500)	(4,292,500)	5,924,691	10,217,191
FUND BALANCES - OCTOBER 1	<u>5,714,652</u>	<u>5,714,652</u>	<u>5,714,652</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,422,152</u>	<u>\$ 1,422,152</u>	<u>\$ 11,639,343</u>	<u>\$ 10,217,191</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	\$ 3,773,325	\$ 4,627,495	\$ 4,318,575	\$ (308,920)
Earnings (Loss) on Investments	-	-	30,080	30,080
TOTAL REVENUES	<u>3,773,325</u>	<u>4,627,495</u>	<u>4,348,655</u>	<u>(278,840)</u>
EXPENDITURES				
CURRENT:				
General Government Services	3,773,325	4,638,729	3,948,580	690,149
Capital Outlay	-	8,888	-	8,888
TOTAL EXPENDITURES	<u>3,773,325</u>	<u>4,647,617</u>	<u>3,948,580</u>	<u>699,037</u>
Net Change in Fund Balances	-	(20,122)	400,075	420,197
FUND BALANCES - OCTOBER 1	<u>2,133,159</u>	<u>2,133,159</u>	<u>2,133,159</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 2,133,159</u>	<u>\$ 2,113,037</u>	<u>\$ 2,533,234</u>	<u>\$ 420,197</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and Forfeitures	\$ -	\$ -	\$ 867,884	\$ 867,884
Earnings (Loss) on Investments	-	-	36,346	36,346
TOTAL REVENUES	-	-	904,230	904,230
EXPENDITURES				
CURRENT:				
Public Safety	485,920	493,420	332,981	160,439
Capital Outlay	2,725,554	2,603,505	-	2,603,505
TOTAL EXPENDITURES	3,211,474	3,096,925	332,981	2,763,944
Excess (Deficiency) of Revenues Over (Under) Expenditures	(3,211,474)	(3,096,925)	571,249	3,668,174
OTHER FINANCING SOURCES (USES)				
Transfers Out	(300,000)	(416,250)	(416,250)	-
Total Other Financing Sources (Uses)	(300,000)	(416,250)	(416,250)	-
Net Change in Fund Balances	(3,511,474)	(3,513,175)	154,999	3,668,174
FUND BALANCES - OCTOBER 1	3,861,113	3,861,113	3,861,113	-
FUND BALANCES - SEPTEMBER 30	\$ 349,639	\$ 347,938	\$ 4,016,112	\$ 3,668,174

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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental:				
Local	\$ 44,423,199	\$ 44,394,983	\$ 42,749,854	\$ (1,645,129)
Charges for Services and User Fees	-	463,195	646,661	183,466
Fines and Forfeitures	-	-	10,240	10,240
Earnings (Loss) on Investments	1,068,600	1,068,600	1,304,641	236,041
TOTAL REVENUES	<u>45,491,799</u>	<u>45,926,778</u>	<u>44,711,396</u>	<u>(1,215,382)</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	6,815,500	19,284,538	3,975,530	15,309,008
Capital Outlay	32,492,202	100,358,385	25,265,688	75,092,697
TOTAL EXPENDITURES	<u>39,307,702</u>	<u>119,642,923</u>	<u>29,241,218</u>	<u>90,401,705</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>6,184,097</u>	<u>(73,716,145)</u>	<u>15,470,178</u>	<u>89,186,323</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(6,184,097)	(4,260,924)	(4,229,399)	31,525
Total Other Financing Sources (Uses)	<u>(6,184,097)</u>	<u>(4,260,924)</u>	<u>(4,229,399)</u>	<u>31,525</u>
Net Change in Fund Balances	-	(77,977,069)	11,240,779	89,217,848
FUND BALANCES - OCTOBER 1	<u>68,601,944</u>	<u>68,601,944</u>	<u>68,601,944</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 68,601,944</u>	<u>\$ (9,375,125)</u>	<u>\$ 79,842,723</u>	<u>\$ 89,217,848</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, 2021

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 334,260	\$ 334,260	\$ 695,956	\$ 361,696
Charges for Services and User Fees	1,223,200	1,223,200	821,727	(401,473)
Earnings (Loss) on Investments	42,088	42,088	51,044	8,956
Contributions and Donations	-	-	1,372,248	1,372,248
TOTAL REVENUES	<u>1,599,548</u>	<u>1,599,548</u>	<u>2,940,975</u>	<u>1,341,427</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	2,093,046	2,093,046	433,207	1,659,839
General Government Services	212,892	212,892	45,438	167,454
Economic and Physical Environment	608,000	614,513	40,948	573,565
Capital Outlay	1,789,586	3,447,939	7,323	3,440,616
TOTAL EXPENDITURES	<u>4,703,524</u>	<u>6,368,390</u>	<u>526,916</u>	<u>5,841,474</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,103,976)</u>	<u>(4,768,842)</u>	<u>2,414,059</u>	<u>7,182,901</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	109,000	114,000	114,000	-
Total Other Financing Sources (Uses)	<u>109,000</u>	<u>114,000</u>	<u>114,000</u>	<u>-</u>
Net Change in Fund Balances	(2,994,976)	(4,654,842)	2,528,059	7,182,901
FUND BALANCES - OCTOBER 1	<u>5,566,977</u>	<u>5,566,977</u>	<u>5,566,977</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 2,572,001</u>	<u>\$ 912,135</u>	<u>\$ 8,095,036</u>	<u>\$ 7,182,901</u>

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DEBT SERVICE FUNDS

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

Community Investment Tax Bonds Fund -- used for the repayment of sales tax revenue bonds, Series 2016 and 2020 that are payable solely from the community investment tax proceeds.

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 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 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, 2021

	Community Investment Tax Bonds	Non Ad Valorem Assessment	Occupational License Tax Bonds	Utilities Services Tax Bonds
ASSETS				
Restricted Cash and Investments	\$ 9,024,775	\$ 3,027,699	\$ 6,743,390	\$ 1,217,600
TOTAL ASSETS	<u>\$ 9,024,775</u>	<u>\$ 3,027,699</u>	<u>\$ 6,743,390</u>	<u>\$ 1,217,600</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accrued Interest Payable	\$ 1,229,775	\$ 2,027,696	\$ 449,202	\$ 1,217,598
Current Portion of Long-Term Debt	<u>7,795,000</u>	<u>1,000,000</u>	<u>6,294,187</u>	<u>-</u>
TOTAL LIABILITIES	<u>9,024,775</u>	<u>3,027,696</u>	<u>6,743,389</u>	<u>1,217,598</u>
FUND BALANCES				
Restricted	<u>-</u>	<u>3</u>	<u>1</u>	<u>2</u>
TOTAL FUND BALANCES	<u>-</u>	<u>3</u>	<u>1</u>	<u>2</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,024,775</u>	<u>\$ 3,027,699</u>	<u>\$ 6,743,390</u>	<u>\$ 1,217,600</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2021

	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
ASSETS			
Restricted Cash and Investments	\$ 12,193	\$ 2,372,012	\$ 22,397,669
TOTAL ASSETS	<u>\$ 12,193</u>	<u>\$ 2,372,012</u>	<u>\$ 22,397,669</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Interest Payable	\$ 12,193	\$ 1,669,927	\$ 6,606,391
Current Portion of Long-Term Debt	-	-	15,089,187
TOTAL LIABILITIES	<u>12,193</u>	<u>1,669,927</u>	<u>21,695,578</u>
FUND BALANCES			
Restricted	-	702,085	702,091
TOTAL FUND BALANCES	<u>-</u>	<u>702,085</u>	<u>702,091</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,193</u>	<u>\$ 2,372,012</u>	<u>\$ 22,397,669</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, 2021

	Community Investment Tax Bonds	Non Ad Valorem Assessment	Occupational License Tax Bonds	Utilities Services Tax Bonds
REVENUES				
TAXES:				
Local Option Resort	\$ -	\$ -	\$ -	\$ -
Earnings (Loss) on Investments	35,216	16,732	26,090	4,204
TOTAL REVENUES	35,216	16,732	26,090	4,204
EXPENDITURES				
DEBT SERVICE:				
Principal Payments	7,795,000	1,000,000	6,294,187	-
Interest Payments	2,459,550	4,152,679	898,403	2,435,196
TOTAL EXPENDITURES	10,254,550	5,152,679	7,192,590	2,435,196
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,219,334)	(5,135,947)	(7,166,500)	(2,430,992)
OTHER FINANCING SOURCES (USES)				
Transfers In	10,219,333	5,130,683	7,166,501	2,430,994
Total Other Financing Sources (Uses)	10,219,333	5,130,683	7,166,501	2,430,994
Net Change in Fund Balances	(1)	(5,264)	1	2
FUND BALANCES - OCTOBER 1	1	5,267	-	-
FUND BALANCES - SEPTEMBER 30	\$ -	\$ 3	\$ 1	\$ 2

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, 2021

	Community Redevelopment Agency Loan Fund	Stormwater Improvement Assessment Bond	Total Debt Service Funds
REVENUES			
TAXES:			
Local Option Resort	\$ 2,000,000	\$ -	\$ 2,000,000
Earnings (Loss) on Investments	7,138	14,369	103,749
TOTAL REVENUES	<u>2,007,138</u>	<u>14,369</u>	<u>2,103,749</u>
EXPENDITURES			
DEBT SERVICE:			
Principal Payments	4,000,000	1,605,000	20,694,187
Interest Payments	97,547	4,054,638	14,098,013
TOTAL EXPENDITURES	<u>4,097,547</u>	<u>5,659,638</u>	<u>34,792,200</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,090,409)</u>	<u>(5,645,269)</u>	<u>(32,688,451)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	<u>2,078,215</u>	<u>5,678,604</u>	<u>32,704,330</u>
Total Other Financing Sources (Uses)	<u>2,078,215</u>	<u>5,678,604</u>	<u>32,704,330</u>
Net Change in Fund Balances	(12,194)	33,335	15,879
FUND BALANCES - OCTOBER 1	<u>12,194</u>	<u>668,750</u>	<u>686,212</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ -</u>	<u>\$ 702,085</u>	<u>\$ 702,091</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, 2021

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
ASSETS				
Cash and Investments	\$ 8,011,809	\$ -	\$ -	\$ 6,138,921
Receivables, Net	-	-	-	1,810,358
Restricted Cash and Investments	-	179,280	10,151,973	-
TOTAL ASSETS	<u>\$ 8,011,809</u>	<u>\$ 179,280</u>	<u>\$ 10,151,973</u>	<u>\$ 7,949,279</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 5,373	\$ -	\$ 29,474	\$ 37,227
Retainage on Contracts	-	5,000	43,684	34,528
Unearned Revenues	-	-	-	-
TOTAL LIABILITIES	<u>5,373</u>	<u>5,000</u>	<u>73,158</u>	<u>71,755</u>
FUND BALANCES:				
Restricted	<u>8,006,436</u>	<u>174,280</u>	<u>10,078,815</u>	<u>7,877,524</u>
TOTAL FUND BALANCES	<u>8,006,436</u>	<u>174,280</u>	<u>10,078,815</u>	<u>7,877,524</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,011,809</u>	<u>\$ 179,280</u>	<u>\$ 10,151,973</u>	<u>\$ 7,949,279</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2021

	Grants Capital Improvement Projects	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Bond Projects
ASSETS				
Cash and Investments	\$ 4,018,199	\$ -	\$ 15,350,514	\$ -
Receivables, Net	4,275,386	-	-	-
Restricted Cash and Investments	-	18,315,079	-	19,238,743
TOTAL ASSETS	<u>\$ 8,293,585</u>	<u>\$ 18,315,079</u>	<u>\$ 15,350,514</u>	<u>\$ 19,238,743</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,312,547	\$ 674,047	\$ 1,391,147	\$ 1,055,083
Retainage on Contracts	946,564	283,964	417,107	1,090,722
Unearned Revenues	6,034,474	-	-	-
TOTAL LIABILITIES	<u>8,293,585</u>	<u>958,011</u>	<u>1,808,254</u>	<u>2,145,805</u>
FUND BALANCES:				
Restricted	-	17,357,068	13,542,260	17,092,938
TOTAL FUND BALANCES	<u>-</u>	<u>17,357,068</u>	<u>13,542,260</u>	<u>17,092,938</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 8,293,585</u>	<u>\$ 18,315,079</u>	<u>\$ 15,350,514</u>	<u>\$ 19,238,743</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2021

	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utilities Services Tax Bond Projects	Utilities Services Tax Capital Projects
ASSETS				
Cash and Investments	\$ 20,188,807	\$ -	\$ -	\$ 6,341,778
Receivables, Net	68,972	-	-	7,886
Restricted Cash and Investments	-	3,302,940	11,382,079	-
TOTAL ASSETS	\$ 20,257,779	\$ 3,302,940	\$ 11,382,079	\$ 6,349,664
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 70,999	\$ -	\$ 2,714,982	\$ 1,239,303
Retainage on Contracts	171,485	-	60,741	10,579
Unearned Revenues	-	-	-	-
TOTAL LIABILITIES	242,484	-	2,775,723	1,249,882
FUND BALANCES:				
Restricted	20,015,295	3,302,940	8,606,356	5,099,782
TOTAL FUND BALANCES	20,015,295	3,302,940	8,606,356	5,099,782
TOTAL LIABILITIES AND FUND BALANCES	\$ 20,257,779	\$ 3,302,940	\$ 11,382,079	\$ 6,349,664

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2021

	Non Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
ASSETS				
Cash and Investments	\$ -	\$ 230,433	\$ 126,387	\$ 60,406,848
Receivables, Net	-	-	-	6,162,602
Restricted Cash and Investments	33,306,615	-	-	95,876,709
TOTAL ASSETS	<u>\$ 33,306,615</u>	<u>\$ 230,433</u>	<u>\$ 126,387</u>	<u>\$ 162,446,159</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 2,100,849	\$ -	\$ 4,344	\$ 10,635,375
Retainage on Contracts	15,927	29,470	-	3,109,771
Unearned Revenues	-	-	-	6,034,474
TOTAL LIABILITIES	<u>2,116,776</u>	<u>29,470</u>	<u>4,344</u>	<u>19,779,620</u>
FUND BALANCES:				
Restricted	31,189,839	200,963	122,043	142,666,539
TOTAL FUND BALANCES	<u>31,189,839</u>	<u>200,963</u>	<u>122,043</u>	<u>142,666,539</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 33,306,615</u>	<u>\$ 230,433</u>	<u>\$ 126,387</u>	<u>\$ 162,446,159</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, 2021

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ 22,279,093
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	318,527	-	-	-
Charges for Services and User Fees	7,008	-	-	-
Earnings (Loss) on Investments	42,651	2,226	268,237	12,290
Contributions and Donations	2,000,000	-	-	-
TOTAL REVENUES	<u>2,368,186</u>	<u>2,226</u>	<u>268,237</u>	<u>22,291,383</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	59,951	15,376
Environmental Services	-	-	-	-
General Government Services	1,587	46,678	-	270,020
DEBT SERVICE:				
Issuance of Debt Costs	-	-	173,485	-
Capital Outlay	1,490,916	148,798	1,792,781	1,651,294
TOTAL EXPENDITURES	<u>1,492,503</u>	<u>195,476</u>	<u>2,026,217</u>	<u>1,936,690</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>875,683</u>	<u>(193,250)</u>	<u>(1,757,980)</u>	<u>20,354,693</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Issuance of Refunding Debt	-	-	18,640,000	-
Bond Issue Premium	-	-	3,132,338	-
Payment to Refunded Bond Escrow Agent	-	-	(18,640,000)	-
Transfers In	2,460,162	-	-	-
Transfers Out	-	(2,788)	-	(16,210,744)
Total Other Financing Sources (Uses)	<u>2,460,162</u>	<u>(2,788)</u>	<u>3,132,338</u>	<u>(16,210,744)</u>
Net Change in Fund Balances	3,335,845	(196,038)	1,374,358	4,143,949
FUND BALANCES - OCTOBER 1	<u>4,670,591</u>	<u>370,318</u>	<u>8,704,457</u>	<u>3,733,575</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 8,006,436</u>	<u>\$ 174,280</u>	<u>\$ 10,078,815</u>	<u>\$ 7,877,524</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, 2021

	Grants Capital Improvement Projects	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects	Stormwater Bond Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
State	2,427,480	-	-	-
Local	400,830	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	6,950	-
Earnings (Loss) on Investments	1,979	294,708	348,146	983,911
Contributions and Donations	-	-	-	-
TOTAL REVENUES	<u>2,830,289</u>	<u>294,708</u>	<u>355,096</u>	<u>983,911</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	-
Environmental Services	-	245,390	896,766	66,876
General Government Services	-	-	-	-
DEBT SERVICE:				
Issuance of Debt Costs	-	-	-	-
Capital Outlay	9,330,289	7,828,675	8,758,828	13,106,517
TOTAL EXPENDITURES	<u>9,330,289</u>	<u>8,074,065</u>	<u>9,655,594</u>	<u>13,173,393</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,500,000)</u>	<u>(7,779,357)</u>	<u>(9,300,498)</u>	<u>(12,189,482)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	349,050
Issuance of Refunding Debt	-	-	-	-
Bond Issue Premium	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-
Transfers In	6,500,000	3,943,500	9,659,706	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>6,500,000</u>	<u>3,943,500</u>	<u>9,659,706</u>	<u>349,050</u>
Net Change in Fund Balances	-	(3,835,857)	359,208	(11,840,432)
FUND BALANCES - OCTOBER 1	<u>-</u>	<u>21,192,925</u>	<u>13,183,052</u>	<u>28,933,370</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ -</u>	<u>\$ 17,357,068</u>	<u>\$ 13,542,260</u>	<u>\$ 17,092,938</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, 2021

	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utilities Services Tax Bond Projects	Utilities Services Tax Capital Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	13,702,254	196,735	-	-
INTERGOVERNMENTAL:				
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	234,279
Earnings (Loss) on Investments	477,203	24,724	20,330	238,348
Contributions and Donations	-	-	-	135,000
TOTAL REVENUES	<u>14,179,457</u>	<u>221,459</u>	<u>20,330</u>	<u>607,627</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	-
Environmental Services	1,316,270	-	-	-
General Government Services	-	-	-	143,057
DEBT SERVICE:				
Issuance of Debt Costs	-	-	-	-
Capital Outlay	2,947,145	25,714	4,951,581	15,544,225
TOTAL EXPENDITURES	<u>4,263,415</u>	<u>25,714</u>	<u>4,951,581</u>	<u>15,687,282</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>9,916,042</u>	<u>195,745</u>	<u>(4,931,251)</u>	<u>(15,079,655)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	14,500,000	-
Issuance of Refunding Debt	-	-	-	-
Bond Issue Premium	-	-	-	-
Payment to Refunded Bond Escrow Agent	-	-	-	-
Transfers In	-	-	-	10,401,531
Transfers Out	(5,678,604)	-	-	(224,979)
Total Other Financing Sources (Uses)	<u>(5,678,604)</u>	<u>-</u>	<u>14,500,000</u>	<u>10,176,552</u>
Net Change in Fund Balances	4,237,438	195,745	9,568,749	(4,903,103)
FUND BALANCES - OCTOBER 1	<u>15,777,857</u>	<u>3,107,195</u>	<u>(962,393)</u>	<u>10,002,885</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 20,015,295</u>	<u>\$ 3,302,940</u>	<u>\$ 8,606,356</u>	<u>\$ 5,099,782</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, 2021

	Non Ad Valorem Bond Projects	Community Redevelopment Agency Capital Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ 22,279,093
Special Assessments	-	-	-	13,898,989
INTERGOVERNMENTAL:				
State	-	-	-	2,427,480
Local	-	-	-	400,830
Transportation Impact Fees	-	-	-	318,527
Charges for Services and User Fees	-	-	-	248,237
Earnings (Loss) on Investments	17,735	12,966	1,039	2,746,493
Contributions and Donations	-	-	-	2,135,000
TOTAL REVENUES	<u>17,735</u>	<u>12,966</u>	<u>1,039</u>	<u>44,454,649</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	19,931	-	95,258
Environmental Services	-	-	-	2,525,302
General Government Services	-	-	-	461,342
DEBT SERVICE:				
Issuance of Debt Costs	64,053	-	-	237,538
Capital Outlay	2,939,605	2,413,478	29,563	72,959,409
TOTAL EXPENDITURES	<u>3,003,658</u>	<u>2,433,409</u>	<u>29,563</u>	<u>76,278,849</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,985,923)</u>	<u>(2,420,443)</u>	<u>(28,524)</u>	<u>(31,824,200)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	32,066,550	-	-	46,915,600
Issuance of Refunding Debt	-	-	-	18,640,000
Bond Issue Premium	-	-	-	3,132,338
Payment to Refunded Bond Escrow Agent	-	-	-	(18,640,000)
Transfers In	-	-	-	32,964,899
Transfers Out	-	-	-	(22,117,115)
Total Other Financing Sources (Uses)	<u>32,066,550</u>	<u>-</u>	<u>-</u>	<u>60,895,722</u>
Net Change in Fund Balances	29,080,627	(2,420,443)	(28,524)	29,071,522
FUND BALANCES - OCTOBER 1	<u>2,109,212</u>	<u>2,621,406</u>	<u>150,567</u>	<u>113,595,017</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 31,189,839</u>	<u>\$ 200,963</u>	<u>\$ 122,043</u>	<u>\$ 142,666,539</u>

Nonmajor Enterprise Funds Statements

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

**LIFT UP
LOCAL**

*City of
Tampa*
Florida

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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 1,800 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, 2021

	Parking Facilities	Golf Courses	Total
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 9,704,062	\$ 3,032,358	\$ 12,736,420
Receivables, Net	401,773	12,899	414,672
Inventories	-	161,406	161,406
Prepaid Expenses and Deposits	-	5,967	5,967
TOTAL CURRENT ASSETS	10,105,835	3,212,630	13,318,465
NONCURRENT ASSETS			
Notes Receivable	3,000,000	-	3,000,000
CAPITAL ASSETS:			
Land and Land Rights	20,040,502	924,663	20,965,165
Buildings and Improvements	97,297,031	4,685,511	101,982,542
Improvements Other Than Buildings	8,061,594	6,786,625	14,848,219
Machinery and Equipment	3,970,922	1,428,776	5,399,698
Intangible Assets	119,954	-	119,954
Construction in Progress	1,318,061	66,749	1,384,810
Less Accumulated Depreciation	(69,176,862)	(10,674,813)	(79,851,675)
TOTAL CAPITAL ASSETS	61,631,202	3,217,511	64,848,713
TOTAL NONCURRENT ASSETS	64,631,202	3,217,511	67,848,713
TOTAL ASSETS	74,737,037	6,430,141	81,167,178
DEFERRED OUTFLOWS OF RESOURCES	2,202,030	-	2,202,030
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	693,888	276,220	970,108
Accrued Salaries	165,778	-	165,778
Accrued Liabilities	637,378	-	637,378
Unearned Revenues	461,308	57,572	518,880
Due to Other Funds	22,968	-	22,968
Customer Deposits	8,892	-	8,892
TOTAL CURRENT LIABILITIES	1,990,212	333,792	2,324,004
LONG-TERM LIABILITIES:			
Compensated Absences - Long-Term	142,149	-	142,149
Other Post Employment Benefits	623,540	-	623,540
Net Pension Liability	2,712,787	-	2,712,787
TOTAL LONG-TERM LIABILITIES	3,478,476	-	3,478,476
TOTAL LIABILITIES	5,468,688	333,792	5,802,480
DEFERRED INFLOW OF RESOURCES	921,862	-	921,862
NET POSITION			
Net Investment in Capital Assets	61,631,202	3,217,511	64,848,713
Unrestricted	8,917,315	2,878,838	11,796,153
TOTAL NET POSITION	\$ 70,548,517	\$ 6,096,349	\$ 76,644,866

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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, 2021

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for Sales and Services	\$ 19,134,328	\$ 4,175,162	\$ 23,309,490
OPERATING EXPENSES			
Personal Services and Benefits	3,078,616	-	3,078,616
Supplies and Materials	197,663	72,165	269,828
Contract Services	3,121,341	3,303,446	6,424,787
Other Services and Charges	5,706,715	1,017,854	6,724,569
Depreciation	2,917,429	358,770	3,276,199
TOTAL OPERATING EXPENSES	15,021,764	4,752,235	19,773,999
OPERATING INCOME (LOSS)	4,112,564	(577,073)	3,535,491
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	82,315	3,664	85,979
Gain (Loss) on Disposal of Capital Assets	226	(3,289)	(3,063)
Local Government	(440,630)	-	(440,630)
Miscellaneous Income	15,593	-	15,593
TOTAL NONOPERATING REVENUES (EXPENSES)	(342,496)	375	(342,121)
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	3,770,068	(576,698)	3,193,370
TRANSFERS AND CAPITAL CONTRIBUTIONS			
Transfers In	780	1,813,377	1,814,157
Transfers Out:			
Pilot and Piloff	(1,147,127)	-	(1,147,127)
Other Transfers Out	(717,863)	-	(717,863)
TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS	(1,864,210)	1,813,377	(50,833)
CHANGE IN NET POSITION	1,905,858	1,236,679	3,142,537
NET POSITION - OCTOBER 1	68,642,659	4,859,670	73,502,329
NET POSITION - SEPTEMBER 30	\$ 70,548,517	\$ 6,096,349	\$ 76,644,866

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 18,954,034	\$ 4,197,440	\$ 23,151,474
Receipts from Interfund Services Provided	193,312	-	193,312
Payments to Suppliers	(6,721,119)	(4,411,751)	(11,132,870)
Payments to Employees	(4,517,386)	-	(4,517,386)
Payments for Interfund Services Used	(3,335,392)	-	(3,335,392)
Other Receipts	15,593	-	15,593
Net Cash Provided (Used) by Operating Activities	<u>4,589,042</u>	<u>(214,311)</u>	<u>4,374,731</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	780	1,813,377	1,814,157
Cash Paid to Other Funds	(1,864,990)	-	(1,864,990)
Cash Paid to Other Local Governments	(440,630)	-	(440,630)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(2,304,840)</u>	<u>1,813,377</u>	<u>(491,463)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(676,571)	(149,637)	(826,208)
Proceeds (Loss) from the Sale of Capital Assets	226	(3,289)	(3,063)
Net Cash Used by Capital and Related Financing Activities	<u>(676,345)</u>	<u>(152,926)</u>	<u>(829,271)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings on Cash and Investments	82,315	3,664	85,979
Net Cash Provided by Investing Activities	<u>82,315</u>	<u>3,664</u>	<u>85,979</u>
Net Change in Cash and Investments	<u>1,690,172</u>	<u>1,449,804</u>	<u>3,139,976</u>
Beginning Cash and Investments	<u>8,013,890</u>	<u>1,582,554</u>	<u>9,596,444</u>
Ending Cash and Investments	<u>\$ 9,704,062</u>	<u>\$ 3,032,358</u>	<u>\$ 12,736,420</u>
Reconciliation of Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ 4,112,564	\$ (577,073)	\$ 3,535,491
Adjustments to Reconcile Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation	2,917,429	358,770	3,276,199
Miscellaneous Receipts	15,593	-	15,593
Changes in Assets and Liabilities:			
Change in Receivables-Net	(96,510)	36,455	(60,055)
Change in Prepaids and Deposits	-	(145)	(145)
Change in Deferred Outflows of Resources	(891,202)	-	(891,202)
Change in Net Pension Liability	735,832	-	735,832
Change in Deferred Inflows of Resources	(14,865)	-	(14,865)
Change in Accounts Payable	(1,030,312)	(18,141)	(1,048,453)
Change in Accrued Salaries	6,753	-	6,753
Change in Accrued Liabilities	(1,275,291)	-	(1,275,291)
Change in Due to Other Funds	3,028	-	3,028
Change in Customer Deposits and Advances	915	-	915
Change in Unearned Revenues	105,108	(14,177)	90,931
Total Adjustments	<u>476,478</u>	<u>362,762</u>	<u>839,240</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 4,589,042</u>	<u>\$ (214,311)</u>	<u>\$ 4,374,731</u>
Cash and Investments are Reported in the Financial			
Statements as Follows:			
Equity in Pooled Cash	\$ 9,704,062	\$ 3,032,358	\$ 12,736,420
Ending Cash and Investments	<u>\$ 9,704,062</u>	<u>\$ 3,032,358</u>	<u>\$ 12,736,420</u>

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Internal Service Funds Statements

The Internal Service Funds Statements includes the Fleet Maintenance Fund and the Consumer Services Fund. This subsection includes the following financial statements:

Combining Statement of Net Position

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

Combining Statement of Cash Flows

**LIFT UP
LOCAL**

*City of
Tampa
Florida*

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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 138,000 utility accounts within the service area.

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2021

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 7,733,017	\$ 7,460,556	\$ 15,193,573
Receivables, Net	48,034	984,011	1,032,045
TOTAL CURRENT ASSETS	<u>7,781,051</u>	<u>8,444,567</u>	<u>16,225,618</u>
NONCURRENT ASSETS			
CAPITAL ASSETS:			
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	47,617,569	302,281	47,919,850
Intangible Assets	17,767	139,889	157,656
Less Accumulated Depreciation	(20,611,517)	(439,881)	(21,051,398)
TOTAL CAPITAL ASSETS	<u>31,223,317</u>	<u>2,289</u>	<u>31,225,606</u>
TOTAL NONCURRENT ASSETS	<u>31,223,317</u>	<u>2,289</u>	<u>31,225,606</u>
TOTAL ASSETS	<u>39,004,368</u>	<u>8,446,856</u>	<u>47,451,224</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	1,633,531	58,224	1,691,755
Accrued Salaries	197,229	186,925	384,154
Due to Other Funds	23,219	24,451	47,670
Customer Deposits	-	6,662,128	6,662,128
Customer Advances	-	1,293,083	1,293,083
TOTAL CURRENT LIABILITIES	<u>1,853,979</u>	<u>8,224,811</u>	<u>10,078,790</u>
LONG-TERM LIABILITIES			
Compensated Absences - Long-Term	755,148	-	755,148
TOTAL LONG-TERM LIABILITIES	<u>755,148</u>	<u>-</u>	<u>755,148</u>
TOTAL LIABILITIES	<u>2,609,127</u>	<u>8,224,811</u>	<u>10,833,938</u>
NET POSITION			
Net Investment in Capital Assets	31,223,317	2,289	31,225,606
Unrestricted	5,171,924	219,756	5,391,680
TOTAL NET POSITION	<u>\$ 36,395,241</u>	<u>\$ 222,045</u>	<u>\$ 36,617,286</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, 2021

	<u>Fleet Maintenance</u>	<u>Consumer Services</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES			
Billings to City Departments	\$ 19,233,120	\$ 11,616,778	\$ 30,849,898
OPERATING EXPENSES			
Personal Services and Benefits	5,833,644	5,360,389	11,194,033
Supplies and Materials	2,934,271	126,498	3,060,769
Contract Services	5,245,875	2,694,580	7,940,455
Other Services and Charges	5,858,138	3,346,035	9,204,173
Depreciation	4,513,898	2,118	4,516,016
TOTAL OPERATING EXPENSES	<u>24,385,826</u>	<u>11,529,620</u>	<u>35,915,446</u>
OPERATING INCOME (LOSS)	<u>(5,152,706)</u>	<u>87,158</u>	<u>(5,065,548)</u>
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	28,171	58,071	86,242
Loss on Disposal of Capital Assets	(1,860)	(1,086)	(2,946)
State Government	68,986	-	68,986
Interest Expense	-	(58,780)	(58,780)
Miscellaneous Revenue	-	56,016	56,016
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>95,297</u>	<u>54,221</u>	<u>149,518</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(5,057,409)</u>	<u>141,379</u>	<u>(4,916,030)</u>
TRANSFERS			
Transfers In	9,714,130	-	9,714,130
Transfers Out:			
Other Transfers Out	-	(90,000)	(90,000)
TOTAL TRANSFERS	<u>9,714,130</u>	<u>(90,000)</u>	<u>9,624,130</u>
CHANGE IN NET POSITION	<u>4,656,721</u>	<u>51,379</u>	<u>4,708,100</u>
NET POSITION - OCTOBER 1	<u>31,738,520</u>	<u>170,666</u>	<u>31,909,186</u>
NET POSITION - SEPTEMBER 30	<u>\$ 36,395,241</u>	<u>\$ 222,045</u>	<u>\$ 36,617,286</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ -	\$ 264,855	\$ 264,855
Receipts from Interfund Services Provided	19,211,405	12,296,342	31,507,747
Payments to Suppliers	(10,669,305)	(4,271,410)	(14,940,715)
Payments to Employees	(5,694,935)	(5,340,223)	(11,035,158)
Payments for Interfund Services Used	(2,797,888)	(1,981,014)	(4,778,902)
Other Receipts	-	56,016	56,016
Net Cash Provided by Operating Activities	<u>49,277</u>	<u>1,024,566</u>	<u>1,073,843</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	9,714,130	-	9,714,130
Cash Paid to Other Funds	-	(90,000)	(90,000)
Cash Received from State Government	68,986	-	68,986
Net Cash Provided (Used) by Noncapital Financing Activities	<u>9,783,116</u>	<u>(90,000)</u>	<u>9,693,116</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(7,832,598)	-	(7,832,598)
Interest Payments on Capital Debt	-	(58,780)	(58,780)
Proceeds from Sale of Capital Assets	29,684	20	29,704
Net Cash Used by Capital and Related Financing Activities	<u>(7,802,914)</u>	<u>(58,760)</u>	<u>(7,861,674)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings on Cash and Investments	28,171	58,071	86,242
Net Cash Provided by Investing Activities	<u>28,171</u>	<u>58,071</u>	<u>86,242</u>
Net Increase in Cash and Investments	2,057,650	933,877	2,991,527
Beginning Cash and Investments	5,675,367	6,526,679	12,202,046
Ending Cash and Investments	<u>\$ 7,733,017</u>	<u>\$ 7,460,556</u>	<u>\$ 15,193,573</u>
Reconciliation of Operating Loss to			
Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (5,152,706)	\$ 87,158	\$ (5,065,548)
Adjustments to Reconcile Operating Income (Loss)			
to Net Cash Provided (Used) by Operating Activities			
Depreciation	4,513,898	2,118	4,516,016
Miscellaneous Receipts	-	56,016	56,016
Changes in Assets and Liabilities:			
Change in Receivables--Net	1,871	(158,067)	(156,196)
Change in Accounts Payable	507,811	(150,556)	357,255
Change in Accrued Salaries	34,971	20,166	55,137
Change in Accrued Liabilities	138,709	-	138,709
Change in Due to Other Funds	4,723	3,790	8,513
Change in Customer Deposits	-	1,163,941	1,163,941
Total Adjustments	<u>5,201,983</u>	<u>937,408</u>	<u>6,139,391</u>
Net Cash Provided by Operating Activities	<u>\$ 49,277</u>	<u>\$ 1,024,566</u>	<u>\$ 1,073,843</u>
Cash and Investments are Reported in			
Financial Statements as Follows:			
Equity in Pooled Cash and Investments	\$ 7,733,017	\$ 7,460,556	\$ 15,193,573
Ending Cash and Investments	<u>\$ 7,733,017</u>	<u>\$ 7,460,556</u>	<u>\$ 15,193,573</u>

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Fiduciary Funds

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

**Combining Statement of Changes in Fiduciary
Net Position Custodial 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.

Custodial Funds -- funds which hold monies in a custodial 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, 2021

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 2,079,588	\$ 408,220	\$ 2,487,808
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	387,717,039	197,893,227	585,610,266
Equities	2,343,221,557	562,909,372	2,906,130,929
Real Estate Investments	-	99,102,981	99,102,981
Total Cash and Investments	<u>2,733,018,184</u>	<u>860,313,800</u>	<u>3,593,331,984</u>
Accounts Receivable, Net	12,543,903	242,795	12,786,698
Interest and Dividends Receivable	3,391,198	1,004,797	4,395,995
Capital Assets:			
Land	99,086	-	99,086
Buildings and Improvements	869,727	-	869,727
Less Accumulated Depreciation	<u>(225,570)</u>	<u>-</u>	<u>(225,570)</u>
Total Capital Assets	<u>743,243</u>	<u>-</u>	<u>743,243</u>
TOTAL ASSETS	<u><u>2,749,696,528</u></u>	<u><u>861,561,392</u></u>	<u><u>3,611,257,920</u></u>
LIABILITIES			
Accounts Payable	<u>16,725,064</u>	<u>2,167,671</u>	<u>18,892,735</u>
TOTAL LIABILITIES	<u><u>16,725,064</u></u>	<u><u>2,167,671</u></u>	<u><u>18,892,735</u></u>
NET POSITION			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	<u><u>\$ 2,732,971,464</u></u>	<u><u>\$ 859,393,721</u></u>	<u><u>\$ 3,592,365,185</u></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, 2021

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 24,973,615	\$ 21,601,346	\$ 46,574,961
Employees	20,471,025	20,929	20,491,954
State	7,778,059	-	7,778,059
Total Contributions	<u>53,222,699</u>	<u>21,622,275</u>	<u>74,844,974</u>
Investment Earnings:			
Interest and Dividends	42,713,164	9,682,888	52,396,052
Net Increase in the Fair Value of Investments	<u>422,671,161</u>	<u>152,070,322</u>	<u>574,741,483</u>
Total Investment Earnings	465,384,325	161,753,210	627,137,535
Less Investment Expenses	<u>(17,982,635)</u>	<u>(3,646,454)</u>	<u>(21,629,089)</u>
Net Investment Earnings	447,401,690	158,106,756	605,508,446
Total Additions, Net	<u>500,624,389</u>	<u>179,729,031</u>	<u>680,353,420</u>
DEDUCTIONS			
Pension Benefits	147,868,937	53,514,896	201,383,833
Administrative Expenses	<u>(263,154)</u>	<u>1,534,078</u>	<u>1,270,924</u>
Total Deductions	<u>147,605,783</u>	<u>55,048,974</u>	<u>202,654,757</u>
Change in Net Position	353,018,606	124,680,057	477,698,663
NET POSITION - OCTOBER 1	<u>2,379,952,858</u>	<u>734,713,664</u>	<u>3,114,666,522</u>
NET POSITION - SEPTEMBER 30	<u><u>\$ 2,732,971,464</u></u>	<u><u>\$ 859,393,721</u></u>	<u><u>\$ 3,592,365,185</u></u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2021

	Rehabilitation Loans Fund	Other Custodial Funds	Total
ASSETS			
Cash	\$ -	\$ 5,912,574	\$ 5,912,574
TOTAL ASSETS	<u>-</u>	<u>5,912,574</u>	<u>5,912,574</u>
LIABILITIES			
Accounts Payable	18,660	715	19,375
Other Liabilities	-	109,205	109,205
TOTAL LIABILITIES	<u>18,660</u>	<u>109,920</u>	<u>128,580</u>
NET POSITION			
Restricted for:			
Individuals, Organizations and Other Governments	<u>\$ (18,660)</u>	<u>\$ 5,802,654</u>	<u>\$ 5,783,994</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
CUSTODIAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Rehabilitation Loans Fund	Other Custodial Funds	Total
ADDITIONS			
Collections of Escrow Funds	\$ 3,543,240	\$ -	\$ 3,543,240
Miscellaneous	-	297,300	297,300
Interest	82,766	43,540	126,306
Total Additions	<u>3,626,006</u>	<u>340,840</u>	<u>3,966,846</u>
DEDUCTIONS			
Payments of Escrow Funds	3,644,672	-	3,644,672
Other Payments	-	168,539	168,539
Total Deductions	<u>3,644,672</u>	<u>168,539</u>	<u>3,813,211</u>
Change in Net Position	<u>(18,666)</u>	<u>172,301</u>	<u>153,635</u>
NET POSITION - OCTOBER 1	<u>-</u>	<u>-</u>	<u>-</u>
Restatement per GASB Statement No. 84	6	5,630,353	5,630,359
Net Position - October 1, (Restated) See Financial Note 1	<u>6</u>	<u>5,630,353</u>	<u>5,630,359</u>
NET POSITION (DEFICIT) - SEPTEMBER 30	<u>\$ (18,660)</u>	<u>\$ 5,802,654</u>	<u>\$ 5,783,994</u>

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Other Supplemental Information

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

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, 2021

Source: City of Tampa Resolution No. 2012-707	Amount Received in the 2021 Fiscal Year	Amount Expended in the 2021 Fiscal Year
Revenues		
Earnings on Investments	\$ 2,226	
Total Revenues	<u>2,226</u>	
Expenditures		
Culture and Recreation		
General Fund Cost Allocation and Overhead		\$ 46,678
Capital Outlay		
New Tampa Community Park Center Improvements		114,585
Williams Park Renovations		<u>34,213</u>
Total Expenditures		195,476
Other Financing Uses		
Transfers Out		
New Tampa Community Park Center Improvements		<u>(2,788)</u>
Total Other Financing Uses		(2,788)
Total	<u>\$ 2,226</u>	<u>\$ 198,264</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 \$179,280.

The balance is reported in a capital project fund titled Deepwater Horizon Capital Improvement Projects located on pages 229 and 233 of this report.

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U.S. CLASSIC COURTHOUSE

The U.S. Classic Courthouse (Courthouse) was conveyed to the City of Tampa on September 23, 2003, under the Historic Surplus Property Program which preserves and reuses Federal Historic Properties. Tampa Hotel Partners, LLC converted the Courthouse into an upscale, nationally branded boutique hotel while maintaining its historic character.

Under the requirements of the program, the City is required to provide financial information to the National Park Service for revenue producing property under the Historic Surplus Property Program.

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CITY OF TAMPA, FLORIDA
U.S. CLASSIC COURTHOUSE
SCHEDULE OF REVENUES AND EXPENDITURES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Fiscal Year 2018	Fiscal Year 2017	Five-Year Period Period Ended 2021-2017 Total
REVENUES						
Rentals:						
Rental Billings	\$ 10,800	\$ 10,800	\$ 10,680	\$ 10,680	\$ 10,700	\$ 53,660
Interest on Past Due Balance	-	-	-	-	-	-
TOTAL REVENUES	<u>10,800</u>	<u>10,800</u>	<u>10,680</u>	<u>10,680</u>	<u>10,700</u>	<u>53,660</u>
EXPENDITURES						
Administrative and Operations:						
City Personnel Costs	-	-	-	-	-	-
Other	-	-	-	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Excess of Revenues over Expenditures	<u>\$ 10,800</u>	<u>\$ 10,800</u>	<u>\$ 10,680</u>	<u>\$ 10,680</u>	<u>\$ 10,700</u>	<u>\$ 53,660</u>

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

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Statistical Section

The Statistical Section contains the following documents:

Financial Trends

Revenue Capacity

Debt Capacity

Demographic and Economic Information

Operating Information

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Statistical Section

This part of the City of Tampa's Comprehensive Annual Financial Report presents detailed information as a context for understanding what the information in the Financial Statements, Note Disclosures, and Required Supplementary Information says about the City's overall financial health. This information has not been audited by the independent auditor.

<u>Contents</u>	<u>Page</u>
Financial Trends	283
These schedules contain trend information to help the reader understand how the City's financial performance and well-being have changed over time.	
Revenue Capacity	289
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	
Debt Capacity	294
These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt and the City's ability to issue additional debt in the future.	
Demographic and Economic Information	297
These schedules offer demographic and economic indicators to help the reader understand the environment within which the City's financial activities take place.	
Operating Information	299
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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities										
Net Investment in Capital Assets	\$ 784,112	\$ 779,200	\$ 777,891	\$ 826,720	\$ 827,775	\$ 810,361	\$ 836,684	\$ 901,018	\$ 946,937	\$ 987,550
Restricted	88,523	53,092	56,820	46,586	39,871	43,253	46,994	64,485	78,522	99,880
Unrestricted (Deficit)	56,826	67,398	46,393	(21,622)	(31,166)	(28,316)	(64,560)	(63,197)	(75,464)	36,055
Total Governmental Activities Net Position	<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>	<u>\$ 1,123,485</u>
Business-Type Activities										
Net Investment in Capital Assets	\$ 838,626	\$ 805,336	\$ 814,775	\$ 861,298	\$ 920,673	\$ 954,060	\$ 979,296	\$ 1,003,750	\$ 959,371	\$ 960,908
Restricted	74,224	69,686	76,454	78,379	63,083	63,013	39,374	40,735	14,688	12,000
Unrestricted	146,565	216,303	230,978	228,242	248,936	255,145	289,542	330,018	422,372	501,016
Total Business-Type Activities Net Position	<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>	<u>\$ 1,473,924</u>
Primary Government										
Net Investment in Capital Assets	\$ 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	\$ 1,948,458
Restricted	162,747	122,778	133,274	124,965	102,954	106,266	86,368	105,220	93,210	111,880
Unrestricted	203,391	283,701	277,371	206,620	217,770	226,829	224,982	266,821	346,908	537,071
Total Primary Government Net Position	<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>	<u>\$ 2,597,409</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	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Governmental Activities:										
General Government	\$ 91,933	\$ 64,900	\$ 71,422	\$ 53,854	\$ 107,010	\$ 102,215	\$ 77,237	\$ 62,478	\$ 99,632	\$ 22,407
Public Safety	261,884	245,682	243,761	257,483	252,218	264,518	271,658	282,563	307,698	287,431
Environmental Services	49,069	66,141	61,299	61,152	61,688	76,348	83,199	82,939	85,128	99,764
Economic and Physical Environment	26,814	15,587	18,912	16,749	20,393	21,847	22,719	23,881	34,272	43,215
Culture and Recreation	61,464	59,609	59,601	59,586	63,070	65,142	68,074	73,211	73,566	73,066
Interest on Long-Term Debt	12,666	12,034	11,456	10,622	10,364	13,877	13,722	15,124	14,180	14,098
Total Governmental Activities Expenses	503,830	463,953	466,451	459,446	514,743	543,947	536,609	540,196	614,476	539,981
Business-Type Activities:										
Water Utility	74,476	74,672	72,646	74,533	72,769	79,442	86,535	87,022	97,355	96,801
Wastewater Utility	84,796	85,551	89,662	89,776	89,470	106,324	99,172	100,192	108,187	100,635
Solid Waste System	63,324	66,847	67,085	65,849	64,724	64,162	68,168	73,051	80,852	74,197
Parking Facilities	14,586	13,512	15,775	14,409	15,495	15,912	16,245	16,421	17,261	15,462
Golf Courses	4,211	4,464	4,345	4,192	4,509	4,486	4,431	4,508	4,619	4,756
Total Business-Type Activities Expenses	241,393	245,046	249,513	248,759	246,967	270,326	274,551	281,194	308,274	291,851
Total Primary Government Expenses	\$ 745,223	\$ 708,999	\$ 715,964	\$ 708,205	\$ 761,710	\$ 814,273	\$ 811,160	\$ 821,390	\$ 922,750	\$ 831,832
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 55,771	\$ 54,869	\$ 45,693	\$ 55,561	\$ 60,806	\$ 52,123	\$ 51,964	\$ 55,030	\$ 57,633	\$ 52,699
Public Safety	66,238	25,218	26,492	54,670	30,378	31,130	35,136	37,091	34,187	36,764
Environmental Services	2,571	2,915	2,891	3,155	1,390	512	2,130	4,643	1,168	5,592
Culture and Recreation	13,848	11,759	14,176	12,377	16,184	20,050	18,492	17,295	8,365	8,389
Operating Grants and Contributions	57,388	53,460	50,984	51,396	48,863	53,119	43,464	46,829	74,382	105,862
Capital Grants and Contributions	40,408	31,169	29,153	30,783	33,333	43,676	65,245	55,948	64,630	60,097
Total Governmental Activities Program Revenues	236,224	179,390	169,389	207,942	190,954	200,610	216,431	216,836	240,365	269,403
Business-Type Activities:										
Charges for Services:										
Water Utility	101,758	95,882	98,272	99,107	103,729	110,708	110,369	110,683	122,827	131,594
Wastewater Utility	104,415	105,328	105,788	107,929	109,544	108,985	113,458	118,978	120,900	130,721
Solid Waste System	69,773	81,943	85,717	90,153	97,986	98,193	100,316	102,016	96,431	97,698
Parking Facilities	13,509	12,880	14,887	15,981	17,807	17,933	19,188	20,185	15,212	19,150
Golf Courses	3,110	2,985	2,908	2,625	2,760	2,898	2,984	3,102	2,969	4,175
Operating Grants and Contributions	-	111	-	-	3,307	1,242	1,092	764	734	114
Capital Grants and Contributions	8,719	3,719	5,989	5,367	6,381	8,102	6,062	12,254	4,317	12,825
Total Business-Type Activities Program Revenues	301,284	302,848	313,561	321,162	341,514	348,061	353,469	367,982	363,390	396,278
Total Primary Government Program Revenues	\$ 537,508	\$ 482,238	\$ 482,950	\$ 529,104	\$ 532,468	\$ 548,671	\$ 569,900	\$ 584,818	\$ 603,755	\$ 665,681

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

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Net (Expense) Revenue:										
Governmental Activities	\$ (267,606)	\$ (284,563)	\$ (297,062)	\$ (251,504)	\$ (323,789)	\$ (343,336)	\$ (320,177)	\$ (323,359)	\$ (374,111)	\$ (270,577)
Business-Type Activities	59,891	57,802	64,048	72,405	94,547	77,735	78,917	86,787	55,116	104,427
Total Primary Government Net Expense	<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>	<u>\$ (166,150)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Taxes	\$ 120,334	\$ 116,812	\$ 124,343	\$ 132,797	\$ 144,375	\$ 155,467	\$ 183,533	\$ 202,658	\$ 221,010	\$ 241,271
Business Taxes ¹	-	-	10,233	10,060	10,301	10,423	10,539	10,553	10,787	10,987
Transportation Tax	-	-	-	-	-	-	-	20,336	29,658	7,847
Local Option Resort Tax	1,153	1,113	1,447	166	2,507	1,773	2,559	2,166	2,042	2,000
Communications Services Tax	23,634	21,050	20,531	18,759	18,465	17,904	18,445	17,165	16,807	16,791
Sales Taxes	38,695	43,025	42,742	45,592	48,565	50,213	52,895	55,723	50,189	60,723
Utility Taxes	37,386	36,307	39,105	39,167	40,214	41,218	42,272	42,382	42,301	43,740
Motor Fuel Taxes	9,892	9,642	9,876	10,393	10,723	11,022	11,141	11,367	12,012	12,443
Investment Earnings (Loss)	1,723	(863)	924	2,080	1,116	2,997	2,922	8,963	1,834	8,793
Gain on Disposal of Capital Assets	-	-	-	-	-	-	-	-	-	3,603
Transfers In	18,998	27,706	31,271	28,871	32,319	41,136	34,443	35,234	35,159	35,870
Total Governmental Activities	<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>	<u>444,068</u>
Business-Type Activities:										
Investment Earnings	3,062	2,239	656	3,537	1,857	2,177	1,696	8,470	1,095	8,274
Gain on Disposal of Capital Assets	624	452	317	-	687	750	856	6,267	875	663
Transfers Out	(17,804)	(28,583)	(31,271)	(28,871)	(32,319)	(41,136)	(34,443)	(35,234)	(35,159)	(35,870)
Total Business-Type Activities	<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>	<u>(26,933)</u>
Total Primary Government	<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>	<u>\$ 417,135</u>
Change in Net Position										
Governmental Activities	\$ (15,791)	\$ (29,771)	\$ (16,590)	\$ 36,381	\$ (15,204)	\$ (11,183)	\$ 38,572	\$ 83,188	\$ 47,688	\$ 173,491
Business-Type Activities	45,773	31,910	33,750	47,071	64,772	39,526	47,026	66,290	21,927	77,494
Total Primary Government	<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>	<u>\$ 250,985</u>

¹ 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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Fund										
Non-Spendable	\$ 698	\$ 598	\$ 700	\$ 759	\$ 302	\$ 344	\$ 384	\$ 395	\$ 509	\$ 632
Restricted	17,371	3,465	207	-	-	-	-	-	-	-
Committed	3,704	428	199	101	717	210	80	415	239	-
Assigned	21,217	22,792	21,867	21,257	27,423	22,760	27,460	27,660	32,047	40,580
Unassigned	54,456	54,089	39,234	35,855	88,848	89,848	96,387	106,423	120,391	124,477
Total General Fund	<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>	<u>\$ 165,689</u>
Utilities Services Tax Special Revenue Fund (1)										
Restricted	\$ -	\$ 48,059	\$ 47,439	\$ 51,121	\$ 51,121	\$ -	\$ -	\$ -	\$ -	\$ -
Committed	2	-	-	-	-	-	-	-	-	-
Assigned	53,696	-	-	-	-	-	-	-	-	-
Total Utilities Services Tax Special Revenue Fund	<u>\$ 53,698</u>	<u>\$ 48,059</u>	<u>\$ 47,439</u>	<u>\$ 51,121</u>	<u>\$ 51,121</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Community Redevelopment Agency Special Revenue Fund										
Restricted	\$ 13,194	\$ 10,297	\$ 6,912	\$ 7,658	\$ 18,591	\$ 29,091	\$ 39,438	\$ 51,133	\$ -	\$ - (2)
Total Community Redevelopment Agency	<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>	<u>\$ -</u>
All Other Governmental Funds										
Non-Spendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 250	\$ 290	\$ 311	\$ 346	\$ 302
Restricted	129,119	122,486	97,724	86,272	155,441	142,265	182,045	190,070	266,511	326,799
Committed	3,069	4,846	5,011	5,522	5,970	5,496	6,716	10,229	11,359	10,777
Assigned	(205)	-	-	-	-	-	-	-	-	-
Unassigned	-	(47)	(1,277)	(16,504)	-	(1,967)	-	-	(962)	-
Total all Other Governmental Funds	<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>	<u>\$ 337,878</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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes (2)	\$ 205,675	\$ 202,802	\$ 221,093	\$ 228,291	\$ 244,532	\$ 256,522	\$ 288,507	\$ 328,129	\$ 350,184	\$ 355,908
Special Assessments	8,294	6,025	6,205	6,365	14,436	24,209	26,665	29,312	31,159	33,561
Intergovernmental	148,958	102,052	100,480	104,608	98,040	101,762	127,114	124,278	162,463	186,675
Transportation Impact Fees	4,889	2,956	1,733	1,835	1,918	1,952	3,278	5,312	3,668	6,495
Licenses and Permits	50,720	49,919	41,173	43,365	45,067	43,492	45,908	49,289	47,161	49,122
Charges for Services (1)	54,087	36,442	38,932	44,807	53,554	52,128	52,777	54,688	46,591	47,064
Fines and Forfeitures	7,021	7,312	7,346	34,857	7,672	8,131	8,636	9,549	7,070	7,109
Earnings (Loss) on Investments	1,723	(863)	923	2,080	1,116	2,997	2,922	8,963	1,834	8,793
Contributions and Donations	903	1,361	606	979	805	400	2,964	691	2,040	3,674
TOTAL REVENUES	482,270	408,006	418,491	467,187	467,140	491,593	558,771	610,211	652,170	698,401
Expenditures										
Public Safety	249,876	225,070	230,519	233,969	238,869	254,147	261,089	267,195	281,526	305,783
Culture and Recreation	44,151	42,239	44,079	45,082	48,040	50,315	52,052	55,353	53,724	57,788
Environmental Services	33,995	45,160	36,807	35,565	32,716	45,150	50,090	46,273	47,169	69,185
General Government Services	67,827	49,746	62,359	75,194	74,823	75,950	81,547	92,202	94,006	87,707
Economic and Physical Environment	27,190	15,329	18,322	17,078	20,267	22,530	23,173	23,908	31,183	43,904
Debt Service:										
Principal	25,709	24,177	26,277	26,819	13,837	16,975	53,445	30,165	27,535	20,694
Interest	12,665	12,034	11,457	10,622	10,364	13,877	13,722	15,125	14,180	14,098
Issuance of Debt Costs	172	458	-	301	814	-	798	-	141	238
Capital Outlay	104,741	67,355	70,945	76,090	65,941	79,472	87,987	77,975	87,126	103,623
TOTAL EXPENDITURES	566,326	481,568	500,765	520,720	505,671	558,416	623,903	608,196	636,590	703,020
Excess (Deficiency) of Revenues Over (Under) Expenditures	(84,056)	(73,562)	(82,274)	(53,533)	(38,531)	(66,823)	(65,132)	2,015	15,580	(4,619)

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Other Financing Sources (Uses)										
Issuance of Debt	\$ 50,135	\$ 45,890	\$ -	\$ 36,880	\$ 121,875	\$ 20,000	\$ 135,647	\$ 1,500	\$ 58,539	\$ 65,556
Premium on Bonds Issued	316	7,438	-	3,902	9,473	-	13,222	-	-	3,132
Payment to Refunded Bond Escrow Agent	(31,058)	(37,207)	-	(40,246)	(17,229)	-	(45,725)	-	(58,392)	(18,640)
Sale of Capital Assets	529	428	1,946	1,338	1,656	2,280	1,161	1,366	705	958
Capital Leases	-	-	-	-	608	784	33	556	719	494
Transfers In	131,410	167,162	144,106	147,527	102,378	137,734	152,301	123,457	123,177	133,383
Transfers Out	(112,413)	(139,456)	(112,775)	(122,023)	(74,980)	(102,969)	(127,004)	(95,060)	(96,523)	(107,137)
Total Other Financing Sources	<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>28,225</u>	<u>77,746</u>
Net Change in Fund Balances	<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>	<u>\$ 73,127</u>
Debt Service as a Percentage of Noncapital Expenditures	8.3%	8.9%	8.8%	8.5%	5.7%	6.4%	12.5%	8.5%	7.6%	5.8%

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

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

Unaudited - see accompanying auditors' report.

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

Fiscal Year	Property Tax	Business Tax *	Transportation Tax	Community Investment Tax	Miscellaneous Sales Tax	Local Option Resort Tax	Motor Fuel Tax	Utility Tax	Communications Services Tax	Total
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
2021	241,271	10,987	7,847	22,279	180	2,000	10,811	43,740	16,791	355,908

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

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

Unaudited - see accompanying independent auditors' report.

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

		<u>Real Property (1)</u>			<u>Personal and Other Property (1)</u>			<u>Total</u>					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		
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	36,924,676	11,808,860	48,733,536	6.208	75.8	
2021	2020	37,327,211	10,682,220	48,009,431	2,972,551	1,628,166	4,600,717	40,299,762	12,310,386	52,610,148	6.208	76.6	

* 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	
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
2021	2020	6.208	0.33	6.616	5.967	0.50	19.621

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	2021*			2012		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Tampa Electric Company	\$ 46,917	1	1.89 %	\$ 39,075	1	2.65 %
Hillsborough County Aviation Authority	17,565	2	0.72	9,770	3	0.75
Frontier Communicaions	8,805	3	0.35			
Highwoods/Florida Holdings LP	7,695	4	0.31	4,018	9	0.31
Mosaic Company	7,267	5	0.29	5,347	5	0.41
Westfield	6,530	6	0.26	4,978	6	0.38
Post Apartment Homes LP	5,946	7	0.24	4,832	7	0.37
Walmart	5,303	8	0.21	3,535	10	0.27
Eastgroup Properties	4,698	9	0.19			
Metwest International	4,622	10	0.19			
Verizon Communications				19,845	2	1.53
Liberty Property				4,164	8	0.32
Camden Operating LP				6,260	4	0.48
	<u>\$ 115,348</u>		<u>4.65 %</u>	<u>\$ 101,824</u>		<u>7.47 %</u>

*Note: Data presented is for Hillsborough County as of 2020 as 2021 is not available.

Source: Office of the Tax Collector, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA
PROPERTY TAX LEVIES AND COLLECTIONS
LAST TEN FISCAL YEARS
(in thousands)

Fiscal Year	Tax Roll Year	Total Tax Levy (1)	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes (1)	Outstanding Delinquent Taxes as Percent of Current Levy
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
2021	2020	250,930	241,084	96.08	186	241,270	96.15	699	0.28

Data Source:

(1) Office of Tax Collector, Hillsborough County.

Unaudited – see accompanying independent auditors' report.

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

Fiscal Year (4)	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				
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	424,734	27,255	891	231,975	23,090	182	708,127	3.66	48,452	1.77
2020	339,194	77,069	3,980	529,976	21,040	138	971,397	4.87	51,848	2.52
2021	328,226	118,685	3,291	516,559	23,542	4	990,307	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) Beginning in Fiscals 2012, the notes included the Channel District Loan, the Gulf Breeze Loan (2012), and the NonAd Valorem Line of Credit (2016).

(4) The FY2019 and FY2020 Revenue-backed Bonds for the Governmental and Business-type Activities were updated to agree to footnote 11 Long-Term Obligations and Deferred Items.

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2021
(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	\$ -	\$ 328,226	\$ 118,685	\$ 3,291	\$ 450,202	\$ -	* 100.00 %	\$ 450,202
Hillsborough County	103,725	-	-	-	-	103,725 (1)	35.84	37,178
Hillsborough County School Board	-	-	-	-	-	- (2)	-	-
Total Overlapping Debt								<u>\$ 487,380</u> (3)

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

Data Sources:

(1) Clerk of Circuit Court, Hillsborough County. Supported by 0.0604 mill levy.

(2) School Board of Hillsborough County. Supported by 0.0000 mill levy.

(3) The total Overlapping Debt is calculated by multiplying the City of Tampa's Percentage of Debt by the total Net Debt Outstanding in Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Debt limit (1)	\$ 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	\$ 6,044,964
Total debt applicable to limit	-	-	-	-	-	-	-	-	-	-
Legal debt margin	<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>	<u>\$ 6,044,964</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)**
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
2020	384,959	77,665,624	51,848	220,611	3.4	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

Employer	2021			2012		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
BayCare Health System	28,357	1	3.76 %			%
Publix Super Markets, Inc.	26,000	2	3.45	5,714	7	0.91
Hillsborough County School Board	24,000	3	3.18	24,463	1	3.90
HCA West Florida Division	18,000	4	2.39			
University of South Florida	16,277	5	2.16	9,464	4	1.51
MacDill Air Force Base	15,000	6	1.99	15,485	2	2.47
Advent Health West Florida Division	12,000	7	1.59			
Hillsborough County Government	10,394	8	1.38	10,212	3	1.63
State of Florida	10,000	9	1.33			
Citigroup	8,400	10	1.11			
Tampa International Airport				7,500	5	1.20
Tampa General Hospital				6,515	6	1.03
James A. Haley - Veterans Administration Hospital				4,700	8	0.75
City of Tampa				4,278	9	0.68
H. Lee Moffit Cancer Center				4,187	10	0.67
	<u>168,428</u>		<u>22.34 %</u>	<u>92,518</u>		<u>14.75 %</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

Function	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
General Government	447	434	431	374	364	371	381	382	390	383
Public Safety										
Police										
Officers	958	952	983	932	939	934	943	935	911	928
Civilians	264	251	223	263	252	268	256	251	269	240
Fire										
Firefighters	625	615	618	613	602	569	661	669	691	681
Civilians	59	51	30	30	52	77	40	47	46	52
Neighborhood										
Community Affairs	-	-	-	-	-	-	-	-	568	547
Neighborhood										
Empowerment	48	48	53	92	100	94	96	96	-	-
Logistics & Asset										
Management Admin.	-	-	-	-	-	-	-	-	1	1
Environmental Services	326	321	304	324	368	329	357	417	-	-
Development &										
Economic Opportunity	-	-	-	-	-	-	-	-	138	140
Infrastructure Services	-	-	-	-	-	-	-	-	107	119
Infrastructure & Mobility	-	-	-	-	-	-	-	-	216	142
Community										
Redevelopment Agency	-	-	-	-	-	-	-	-	10	10
Stormwater	-	-	-	-	-	-	-	-	64	97
Contract Administration	-	-	-	-	-	-	-	-	77	75
Economic and Physical										
Environment	117	119	115	118	74	145	135	83	-	-
Convention Center &										
Tourism	-	-	-	-	-	-	-	-	44	42
Culture and Recreation	508	502	478	417	427	434	448	455	-	-
Water Utility	286	291	274	288	272	281	278	286	306	318
Wastewater Utility	292	291	294	295	292	293	299	292	292	299
Solid Waste System	202	194	185	187	181	194	190	191	204	249
Parking Facilities	93	87	78	67	66	64	64	64	67	59
Marina	3	4	-	-	-	-	-	-	-	-
Administrative Services	3	2	-	-	-	-	-	-	-	-
Fleet Maintenance	47	51	52	52	51	52	55	60	-	-
Total	4,278	4,213	4,118	4,052	4,040	4,105	4,203	4,228	4,401	4,382

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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Safety										
Police										
Physical Arrests	45,663	51,399	46,911	38,108	31,033	26,738	20,413	16,646	16,827	16,804
Calls Answered	602,406	703,577	678,080	640,639	589,449	557,605	658,379	664,821	613,855	499,731
Fire										
Calls Answered	69,862	72,144	77,441	84,545	86,985	90,700	85,654	83,620	81,004	88,581
Inspections	14,751	13,691	16,669	8,794	6,324	12,419	15,140	14,301	15,295	16,935
Code Enforcement										
Inspections	66,110	60,542	67,338	45,523	40,568	41,875	43,166	44,362	32,930	35,252
Public Works										
Street Resurfacing (miles)	51	58	76	144	36	35	23	53	47	35
Curb Miles Swept	25,552	25,600	22,182	23,732	29,048	26,443	22,717	21,372	22,581	25,667
Potholes Repaired	22,907	22,900	12,701	9,780	8,069	6,960	7,798	9,063	5,875	7,199
Culture and Recreation										
Convention Center Attendance/Day	1,110	1,705	2,915	1,598	1,177	1,408	1,207	1,120	1,119	928
Recreation Center Admissions	208,570	270,219	337,080	380,027	405,681	468,518	414,614	448,687	207,038	158,757
Water Utility										
New Connections	1,296	2,015	1,498	1,195	1,848	97	1,045	860 ¹	1,135	1,699
Hillsborough River Water use Permit (millions of gallons)	82	82	82	82	82	82	82	82	82	82
Average Daily Consumption used (millions of gallons)	63	68	60	74	72	63	70	69	71	73
Wastewater Utility										
Average Daily Treatment (millions of gallons)	59	61	59	64	57	57	57	60	56	60
Solid Waste System										
Refuse Collected (tons/day)	1,137	1,109	1,095	1,093	1,070	1,192	1,216	1,259	1,229	1,227
Recyclables Collected (tons/day)	198	102	107	106	177	167	64	48	46	70
Parking Facilities										
Hourly Customers/Day	3,765	4,668	4,174	3,898	4,355	3,463	3,615	3,744	2,235	1,977
Citations Issued	74,115	63,715	68,156	62,328	68,693	66,842	70,111	66,466	52,471	87,826
Marina										
Slips Rented Per Day	26	79	48	52	48	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									
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Public Safety										
Police										
Vehicle Patrol Units	771	771	771	771	771	771	771	771	771	770
Airplanes and Helicopters	4	4	4	3	3	3	3	3	3	3
Boats	6	6	6	6	6	6	7	7	7	7
Fire										
Stations	22	22	22	22	22	22	22	23	23	23
Boats	5	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles)	1,711	1,711	1,711	1,762	1,789	1,239	1,239	1,219	1,224	1,235
Streetlights	38,635	41,800	44,941	46,460	49,337	51,179	51,380	41,466	46,634	59,123
Traffic Signals	572	574	576	576	578	579	581	581	584	587
Culture and Recreation										
Parks Acreage	3,543	3,547	3,547	3,547	3,547	3,547	3,547	3,547	3,548	3,548
Parks	178	178	178	178	178	178	178	178	179	179
Athletic Fields and										
Playgrounds	398	398	398	399	399	399	397	397	397	397
Swimming Pools	14	14	14	14	12	12	12	12	12	12
Community Centers	26	28	27	27	28	28	31	31	31	31
Water Utility										
Water Mains (miles)	2,250	2,214	2,203	2,181	2,164	2,159	2,160	2,154	2,154	2,162
Fire Hydrants	13,377	13,844	13,976	14,040	14,094	14,182	14,273	14,584	14,651	14,757
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,890	1,891	1,891	1,891	1,891	1,890	1,896	1,906	1,515	1,527
Pumping Stations	223	223	224	225	226	227	232	226	226	227
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	93	137	137	137	136	136	137	137	137	137
Parking Facilities										
Garage Spaces	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,367	9,728
Signage Control Spaces	491	555	540	495	555	555	505	573	562	600
On-Street Metered Spaces	1,606	1,685	1,648	1,792	1,688	1,767	1,876	1,713	1,797	1,800
Off-Street Non-Garage Spaces	2,004	1,979	1,979	2,062	2,062	1,976	2,296	2,296	2,502	2,540
Marina										
Boat Slips	78	79	48	52	48	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 included 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

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

**LIFT UP
LOCAL**

*City of
Tampa*
Florida

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Continuing Disclosure Section

This part of the City of Tampa's Comprehensive Annual Financial Report presents detailed information in accordance with continuing disclosure requirements applicable to the various bond issuances. This information has not been audited by the independent auditor.

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

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CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
SALES TAX BONDS
LAST TEN FISCAL YEARS

Fiscal Year		School Board		Tampa Sports Authority		Hillsborough County		City of Tampa		City of Temple Terrace		City of Plant City		Total
2020-21	\$	36,527,992	\$	9,679,070	\$	73,845,210	\$	22,279,093	\$	1,524,249	\$	2,256,352	\$	146,111,966
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

Source: Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

CITY OF TAMPA, FLORIDA
HISTORICAL COMMUNITY INVESTMENT TAX
COLLECTIONS AND DISTRIBUTIONS
SALES TAX BONDS
LAST TEN FISCAL YEARS

Distribution Percentage of Net Surtax

Fiscal Year	City of Tampa ¹		Hillsborough County ²		Temple Terrace		Plant City		Total	
2020-21	21.87	%	75.54	%	1.04	%	1.55	%	100	%
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	

Source: Hillsborough County Clerk of the Circuit Court, Department of Business and Support Services.

(1) Percentage is calculated based on revenues received by the City of Tampa and Tampa Sports Authority.

(2) Percentage is calculated based on revenues received by Hillsborough County and the School Board..

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>
2021	\$ 1,864,234,439	10.87 %
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

(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>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>	<u>2021</u>
Community Investment Tax Receipts ¹	<u>\$ 14,112,729</u>	<u>\$ 14,602,917</u> ²	<u>\$ 15,557,578</u>	<u>\$ 16,627,188</u> ³	<u>\$ 17,908,460</u> ⁴	<u>\$ 18,679,964</u> ⁶	<u>\$ 19,664,865</u> ⁷	<u>\$ 19,894,364</u> ⁷	<u>\$ 18,475,384</u> ⁹	<u>\$ 22,279,093</u>
Bond Debt Service	<u>\$ 4,954,456</u>	<u>\$ 4,951,856</u>	<u>\$ 4,950,256</u>	<u>\$ 4,949,406</u>	<u>\$ 4,948,888</u> ⁵	<u>\$ 10,260,692</u>	<u>\$ 10,252,250</u>	<u>\$ 10,256,600</u>	<u>\$ 10,260,950</u>	<u>\$ 10,254,550</u>
Bond Debt Service Coverage	2.85x	3.47x	3.14x	3.36x	3.62x	1.82x	1.92x	1.94x	1.80x	2.17x

(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,

	2012	2013	2014	2015	2016	2017	2018 ³	2019	2020	2021
Utilities Services Tax Collections	\$ 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	\$ 60,496,007
Tax Increment Revenues	12,706,648	12,667,811	13,520,313	13,520,138	-	-	-	-	-	-
Total Revenues Available for Debt Service	73,726,226	70,024,567	73,156,790	71,431,037	58,669,242	59,115,961	60,710,128	59,503,611	59,097,537	60,496,007
1991 Bond Debt Service	11,352,863	-	-	-	-	-	-	-	-	-
2001B Bond Debt Service	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	3,412,502	290,000	405,000	400,000	360,000	2,275,000	2,415,000	2,415,000	-	-
2002A Bonds Debt Service	771,343	-	-	-	-	-	-	-	-	-
2006 Bonds Debt Service ¹	5,482,700	3,864,550	4,303,100	4,304,900	4,371,517	-	-	-	-	-
2010A Bonds Debt Service ²	639,488	639,488	639,488	639,488	639,488	639,488	639,488	639,488	639,488	639,488
2010B Bonds Debt Service ²	492,270	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	542,400
2012B Bonds Debt Service	-	515,752	660,750	660,750	660,750	660,750	660,750	660,750	583,250	505,750
2012C Bonds Debt Service	-	199,266	255,288	255,288	255,288	255,288	255,288	255,288	255,288	255,288
Total Debt Service	<u>\$ 24,317,741</u>	<u>\$ 20,730,499</u>	<u>\$ 21,752,759</u>	<u>\$ 21,751,034</u>	<u>\$ 8,219,113</u>	<u>\$ 5,754,996</u>	<u>\$ 5,901,996</u>	<u>\$ 19,502,996</u>	<u>\$ 9,504,196</u>	<u>\$ 2,435,196</u>
Debt Service Coverage	3.03x	3.38x	3.36x	3.28x	7.14x	10.27x	10.29x	3.05x	6.22x	24.84x ⁴

(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.

(4) On June 15, 2020, the City issued the Taxable Non-Ad Valorem Refunding Revenue Bonds, Series 2020B to refund all of the outstanding series 1996 and a portion of the series 2012B and 2012C which resulted in a higher debt service coverage for the Utilities Services Tax bonds for FY2021. However, based on current revenues the average debt service coverage throughout maturity is 10x with the lowest coverage of 4.49x during FY2023 based on MADS.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports.
Hillsborough County Property Appraiser, TIF Revenue Projections Preliminary Certified Report.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE
BY UTILITIES SERVICES TAX REVENUES BONDS
LAST TEN FISCAL YEARS

UTILITIES SERVICES TAX REVENUE BONDS

Historical Utilities Services Tax Receipts by Category

Fiscal Year	Electric	Telecommunications/ Telephone	Gas	Water	Total
2021	\$ 35,156,574	\$ 16,791,200	\$ 1,576,107	\$ 6,972,126	\$ 60,496,007
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

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

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Occupational License Tax Revenues	<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>	<u>\$ 10,987,301</u>
Bond Debt Service										
2002A Bonds (1)	3,393,338	-	-	-	-	-	-	-	-	-
2007 Bonds (2)	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	7,192,590
Total Bond Debt Service	<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>	<u>\$ 7,192,590</u>
Bond Debt Service Coverage	1.65x	1.57x	1.51x	1.47x	1.50x	1.50x	1.89x	1.84x	12.01x	1.53x

(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 Annual Comprehensive Financial Reports.

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

Fiscal Years Ended September 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Revenues										
Taxes:										
Business Tax Revenues (2)	\$ 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	\$ 10,987,301
Motor Fuel Tax Revenues (3)	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	10,811,372
Utilities Tax Revenues	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	43,739,754
Local Communications Services Tax Revenues	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	16,791,200
Other Tax Revenues (4)	308,082	362,890	134,511	80,087	91,559	98,058	102,416	118,762	160,240	179,716
Total Tax Revenues	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	82,509,343
License and Permits (5)	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	48,426,370
Intergovernmental Revenues:										
Half-Cent Sales Tax Revenues	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	38,263,034
Ninth-Cent Local Option Fuel Tax Revenues (3)	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	1,631,988
State Revenue Sharing (6)	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	15,810,888
Other (7)	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	16,471,829
Total Intergovernmental Revenues	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	72,177,739
Charges for Services:										
Public Safety	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	30,944,093
Recreation and Culture	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	9,142,368
Insurance, Net (8)	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	(1,100,896)
Other (9)	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	35,061,382
Total Charges for Services	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	74,046,947
Fines and Forfeitures (10)	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	6,230,664
Interest Income (11)	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	1,465,386
Contributions and Donations	278,243	228,156	66,971	85,357	45,000	15,385	19,240	35,000	123,665	132,558
Special Assessments (12)	352,906	-	-	-	-	273,376	1,043,628	1,124,285	543,069	-
Other Revenue Sources:										
Sale of Capital Assets	529,119	399,610	479,962	1,084,377	863,642	1,073,933	944,057	401,537	280,759	456,948
Capital Leases	-	-	-	180,622	-	-	33,269	315,822	-	-
Transfers (13)	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	35,406,190
Total Other Revenue Sources	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	35,863,138
Total Non-Ad Valorem Revenue Sources	252,321,231	254,329,712	262,107,333	275,553,299	291,553,674	303,508,546	313,700,877	320,753,490	310,633,558	320,852,145

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

Fiscal Years Ended September 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Less Legally Restricted:										
Motor Fuel Tax Revenues (3)	(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)	(10,225,987)
Ninth Cent Local Option Fuel Tax Revenues (3)	(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)	(1,631,988)
State Revenue Sharing (6), (14)	(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)	(6,482,464)
State Pension Contribution (7)	(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)	(7,778,059)
License and Permits	-	-	-	-	-	-	-	(206,336)	(453,221)	(1,143,501)
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)	(3,805,886)
Other Charges for Services (14)	-	-	(1,120,870)	(1,500,000)	(866,365)	(43,685)	(43,685)	(694,919)	(552,500)	(495,976)
Special Assessments	(352,906)	-	-	-	-	(273,376)	(1,043,628)	(1,124,285)	(543,069)	-
Customer Service Enhancement Revenues (15)	(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)	(1,382,703)
Florida Permit Surcharge Revenues (15)	(72,023)	(5,859)	(7,416)	(45,841)	(32,911)	(33,664)	(29,827)	(35,665)	(34,341)	(35,028)
Other Tax Revenues	(308,082)	(362,890)	(134,511)	(80,087)	(91,559)	(98,058)	(102,416)	(118,762)	(160,240)	(179,716)
Total Legally Restricted Revenues	(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)	(33,161,308)
Total Legally Available Non-Ad Valorem Revenues (16)	\$ 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	\$ 287,690,837

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", 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 range varies annually but over the past several years has not exceeded 23% of the total State Revenue Sharing. For the purposes of this schedule, the City normally restricts 30% of the State Revenue Sharing revenues for transportation related expenses; however, the City restricted 41% of the State Revenue Sharing for transportation related expenses with the remaining going towards general governmental use. 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 TEN 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 and 2021, premiums collected by employees were less than claims and insurance paid out by the City.
- (9) Other Charges for Services is primary comprise of a cost allocation reimbursement for services provided by the General Fund to other funds. All such cash is unrestricted and therefore, legally available to pay debt service out of the Bonds. 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 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. Fiscal years 2017 - 2020 revenues represent non-ad valorem assessments for the Downtown Historic/Ybor Tampa Tourism Marketing District. For FY2021, this revenue was reclassified and reported within a special revenue fund.
- (13) Transfers are comprised of Payments in Lieu of Taxes (PILOT) and Payments in Lieu of Franchise Fees (PILOFF).
- (14) In the fiscal year 2016 continuing disclosure section of the financial statement, the State Revenue Sharing and Other Charges for Services were incorrectly presented as an addition to the Available Non-Ad Valorem Revenues. This schedule has been corrected to show this revenue as legally restricted.
- (15) Customer Service Enhancement and Florida Permit 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, Licenses and Permits, and Interest Income.
- (16) Represents the total Non-Ad Valorem Revenues which are legally available to pay debt service on the Bonds.

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>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>	<u>2021</u>
Parking Facilities										
Garage Spaces	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,368	9,367	9,728
Signage Control Spaces	491	555	540	495	545	555	505	573	562	600
On-Street Metered Spaces	1,606	1,685	1,648	1,792	1,676	1,767	1,876	1,713	1,797	1,800
Off-Street Non-Garage Spaces	2,004	1,979	1,979	2,062	1,976	1,976	2,296	2,296	2,502	2,540

(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,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
REVENUES										
Property Taxes	\$ 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	\$ 241,271,446
Sales Tax	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	22,458,809
Business Tax ²	-	-	10,232,835	10,059,725	10,300,973	10,423,495	10,538,691	10,552,758	10,787,036	10,987,301
Transportation Tax	-	-	-	-	-	-	-	20,336,566	29,657,825	7,846,949
Local Option Resort Tax	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	2,000,000
Motor Fuel Tax	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	10,811,372
Utilities Services Tax Revenues	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	43,739,754
Local Communications Services Tax Revenues	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	16,791,200
Special Assessments ⁹	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	33,560,737
Intergovernmental ³										
Federal ¹¹	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	64,815,100
State	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	72,960,410
Local	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	48,899,425
Transportation Impact Fees	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	6,494,726
Licenses and Permits ²	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	49,122,326
Charges for Services ⁴	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	47,063,893
Fines and Forfeitures	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	7,108,788
Earnings (Loss) on Investments ⁶	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	8,793,419
Contributions and Donations	903,384	1,361,089	606,039	978,984	804,801	400,180	2,964,011	691,169	2,039,726	3,674,354
TOTAL REVENUES	482,269,964	408,006,012	418,490,600	467,186,513	467,139,221	491,593,103	558,770,608	610,210,761	652,169,826	698,400,009
EXPENDITURES										
Current:										
Public Safety ³	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	305,783,379
Culture and Recreation	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	57,788,055
Environmental Services ¹⁰	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	69,184,553
General Government	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	87,706,548
Economic and Physical Environment	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	43,903,989
Debt Service: ⁷										
Principal	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	20,694,187
Interest	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	14,098,013
Debt Issuance Costs	172,061	458,196	-	300,565	815,811	-	797,742	-	141,477	237,538
Capital Outlay	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	103,623,375
TOTAL EXPENDITURES	566,326,322	481,568,068	500,764,203	520,719,479	505,670,600	558,415,798	623,903,725	608,195,725	636,590,244	703,019,637
EXCESS OF REVENUES OVER (UNDER) EXPENDITURES	(84,056,358)	(73,562,056)	(82,273,603)	(53,532,966)	(38,531,379)	(66,822,695)	(65,133,117)	2,015,036	15,579,582	(4,619,628)

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

For Fiscal Years Ended September 30,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
OTHER FINANCING SOURCES (USES)										
Issuance of Debt	50,135,000	45,890,000	-	36,880,000	121,875,000	20,000,000	135,646,878	1,500,000	58,538,900	65,555,600
Bond Issuance Premium	315,522	7,438,186	-	3,901,874	9,473,024	-	13,222,033	-	-	3,132,338
Payment to Refunding Bond Escrow Agent	(31,058,113)	(37,206,668)	-	(40,246,109)	(17,228,404)	-	(45,725,000)	-	(58,392,155)	(18,640,000)
Sale of Capital Assets	529,283	427,610	1,945,882	1,337,827	1,655,642	2,279,915	1,161,103	1,366,202	705,500	958,417
Capital Leases	-	-	-	180,622	608,158	783,883	33,269	555,658	719,508	494,150
Transfers In ⁸	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	133,383,071
Transfers Out	(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)	(107,136,883)
TOTAL OTHER FINANCING SOURCES (USES)	38,919,499	44,254,966	33,276,863	27,558,675	143,781,285	57,828,547	129,635,641	31,819,206	28,225,627	77,746,693
EXCESS OF REVENUES AND OTHER SOURCES OVER (UNDER) EXPENDITURES AND OTHER USES	(45,136,859)	(29,307,090)	(48,996,740)	(25,974,291)	105,249,906	(8,994,147)	64,502,524	33,834,242	43,805,209	73,127,065
BEGINNING FUND BALANCES	341,457,675	296,320,816	267,013,726	218,016,986	192,042,695	297,292,601	288,298,454	352,800,978	386,635,220	430,440,429
ENDING FUND BALANCES	\$ 296,320,816	\$ 267,013,726	\$ 218,016,986	\$ 192,042,695	\$ 297,292,601	\$ 288,298,454	\$ 352,800,978	\$ 386,635,220	\$ 430,440,429	\$ 503,567,494

(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; collectively the "Bonds". This table, Revenues and Expenditures-All Governmental Funds, 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, and Community Redevelopment Agency payments for general staff usage.
- (9) Beginning with fiscal year 2017, Special Assessments includes Stormwater assessment revenues.
- (10) In fiscal year 2017, Environmental Services expenditures are higher because of the stormwater assessments related work.
- (11). Fiscal years 2020 and 2021 include 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, 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	Non-Ad Valorem Refunding Revenue Bonds, Series 2015	Non-Ad Valorem Refunding Revenue Bonds, Series 2016	Non-Ad Valorem Revenue Note Line of Credit, Series 2016 ²	Taxable Non-Ad Valorem Refunding Revenue Note, Series 2020A	Taxable Non-Ad Valorem Refunding Revenue Note, Series 2020B	Non-Ad Valorem Revenue Note Series 2021A (Convention Center Project)	Total Debt Service
2021	7,192,590	2,435,195	747,465	247,431	1,540,600	1,024,038	25,054,536	1,325,579	1,132,573	-	40,700,007
2022	7,200,500	8,225,195	744,678	244,799	1,540,600	1,024,038	-	1,486,779	1,132,573	4,217,480	25,816,642
2023	7,140,000	13,480,695	744,908	260,965	1,540,600	1,024,038	-	1,465,005	2,198,773	4,217,480	32,072,464
2024	7,079,000	6,423,520	743,155	255,125	1,755,600	1,024,038	-	1,444,974	10,241,018	4,217,480	33,183,910
2025	7,017,000	6,378,651	744,115	258,283	1,899,850	1,024,038	-	1,397,133	10,250,840	4,217,480	33,187,390
2026	6,953,500	6,326,921	742,635	259,837	2,131,350	1,024,038	-	1,283,310	10,769,508	4,217,480	33,708,579
2027	6,888,000	6,286,128	-	-	8,246,550	1,024,038	-	1,226,566	5,419,550	4,217,480	33,308,312
2028	-	6,231,670	-	-	15,203,550	1,024,038	-	1,208,045	5,546,713	4,217,480	33,431,496
2029	-	6,162,320	-	-	15,305,800	1,024,038	-	1,176,854	5,422,353	4,217,480	33,308,845
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	\$ 49,470,590	\$ 64,882,795	\$ 4,466,956	\$ 1,526,440	\$ 49,164,500	\$ 52,576,470	\$ 25,054,536	\$ 14,215,844	\$ 52,113,901	\$ 33,739,840	\$ 347,211,872

(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; collectively the "Bonds". This table, "Debt Service Schedule for Non-Ad Valorem Revenue Obligations", 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) On December 16, 2021, the City refunded the Non-Ad Valorem Revenue Line of Credit by issuing the Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2021B.

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

	Fiscal Years Ended September 30,					
	2017	2018	2019	2020	2021	
Pledged Funds	\$ 7,011,494	\$ 8,320,192	\$ 9,984,498	\$ 11,924,146	\$ 13,869,534	
Debt Service Payments	-	-	5,693,389	5,694,575	5,693,075	
Debt Service Coverage	N/A	N/A	175%	209%	244%	
Net Amount Available After Debt Service Payments	7,011,494	8,320,192	4,291,109	6,229,571	8,176,459	
Additional Uses of Funds:						
Capital Expenditures – Pay-Go	(3,685,558)	-	(2,000,000)	(13,013,276)	(4,000,000)	
Interest Payment on Line of Credit	(414,135)	(267,086)	(13,828)	-	-	
Other Uses ^{1 2}	-	(1,031,411)	-	(3,587,903)	(55,602)	
Total Additional Use of Funds	(4,099,693)	(1,298,497)	(2,013,828)	(16,601,179)	(4,055,602)	
Net Increase (Decrease) to Surplus Fund ³	2,911,801	7,021,695	2,277,281	(10,371,608)	4,120,857	
Prior Year Fund Balance	-	2,911,801	9,933,496	12,210,777	1,839,169	
Projected Year-End Surplus Fund Balance	\$ 2,911,801	\$ 9,933,496	\$ 12,210,777	\$ 1,839,169	\$ 5,960,026	

- (1) FY2018 includes a transfer of \$1M for Capital Improvement expenses within the FY2016 Stormwater Bank Note.
- (2) FY2020 includes 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, 2021 ¹

	Total Parcels		Net of ESUs²	
	Amount	Percent	Amount	Percent
Single-Family				
Small Single-Family	21,121	20.18 %	12,870	7.36 %
Medium Single-Family	43,585	41.64	43,572	24.90
Large Single Family	13,563	12.96	22,510	12.86
Very Large Single-Family	869	0.83	2,449	1.40
Total Single-Family	79,138	75.62 %	81,401	46.52 %
Multi-Family				
Small Multi-Family	240	0.23 %	106	0.06 %
Medium Multi-Family	2,557	2.45	2,583	1.48
Large Multi-Family	108	0.10	243	0.14
Condominium -Residential	12,700	12.12	4,027	2.30
Total Multi-Family	15,605	14.91 %	6,959	3.98 %
Non-Residential				
Condominium-Non-Residential	597	0.57 %	783	0.44 %
General Parcel	9,319	8.90	85,838	49.06
Total Non-Residential	9,916	9.47 %	86,621	49.50 %
Totals	104,659	100.00 %	174,981	100.00 %

(1) Based on the Fiscal Year 2022 Central and Lower Basin improvement Area tax roll.

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

CITY OF TAMPA, FLORIDA
SPECIAL ASSESSMENT REVENUE BONDS
TOP TWENTY CENTRAL AND LOWER BASIN IMPROVEMENT AREA PROPERTIES
BASED ON STORMWATER ASSESSMENT REVENUES ¹
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Property Owner Name	Business Type	Net Equivalent Stormwater Units	Annual Stormwater Improvement Assessment Revenues	Percent of Total Stormwater Improvement Assessment Revenues	
Sea World Parks and Entertainment, LLC	Entertainment	1,039.74	\$ 93,109	0.59	%
University of Tampa, Inc.	Education Services	647.83	58,013	0.37	
	Commercial				
Glimcher Westshore, LLC	Real Estate	555.07	49,707	0.32	
Macy's Florida Stores, LLC	Retail	454.80	40,727	0.26	
Tampa Electric Co.	Electric Utility	387.84	34,731	0.22	
Sea World Parks and Entertainment, LLC	Entertainment	361.83	32,402	0.21	
	Used Car Dealership				
Adesa Florida, Inc.	(Auction House)	338.67	30,328	0.19	
BRE Tampa Distribution Center Owner, LLC	Distributor	332.82	29,804	0.19	
Bottling Group LLC	Beverage Distributor	322.22	28,855	0.18	
	Commercial				
Sea World Parks and Entertainment, LLC	Entertainment	313.30	28,056	0.18	
	Commercial				
Tampa Bay Mall Limited Partnership	Real Estate	306.34	27,433	0.18	
B&B Britton Plaza Holdings, LLC	Real Estate	305.31	27,341	0.17	
	Commercial				
Georgetown (Tampa) ASLI LLLP	Real Estate	297.21	26,615	0.17	
Westshore FL Partners, LLC	Real Estate	291.77	26,128	0.17	
IKEA Property, Inc.	Retail	290.02	25,971	0.17	
	Entertainment				
TBDG Acquisition LLC	(Dog Track)	280.68	25,135	0.16	
St. Joseph's Hospital, Inc.	Medical Services	280.56	25,124	0.16	
	Construction				
National Gypsum Co.	Materials (Drywall)	276.58	24,768	0.16	
Yuengling Brewing Company of Tampa Inc.	Beverage Distributor	254.28	22,771	0.15	
BRE Tampa Distribution Center Owner, LLC	Distributor	240.13	21,504	0.14	
Total of Twenty Largest Properties			678,520	4.33	²
All Other Central and Lower Basin Improvement Area			14,991,734	95.67	
Total Fiscal Year 2022 Stormwater Improvement Assessment Revenues – All Properties			\$ 15,670,254	³ 100.00	%

(1) Amounts provided by City staff based upon the Fiscal Year 2022 assessment records. As shown, Sea World Parks and Entertainment, LLC parcels and Bree Tampa Distribution Center Owner, LLC represent five (5) of the twenty (20) top customers.

(2) Totals may not add due to rounding.

CITY OF TAMPA, FLORIDA
SPECIAL ASSESSMENT REVENUE BONDS
CENTRAL AND LOWER BASIN IMPROVEMENT AREA
HISTORICAL EQUIVALENT STORMWATER UNITS (ESU) GROWTH
LAST TEN YEARS

Fiscal Year Ended September 30, (Historical)	Annual Parcels Assessed	Net Annual ESUs ¹
2013	102,511	161,452
2014	102,754	161,847
2015	103,088	162,511
2016	102,909	162,646
2017	104,120	163,544
2018	102,950	163,336
2019	103,860	167,101
2020	103,475	170,633
2021	104,052	174,305
2022 ²	104,659	174,981
Average Annual Growth	0.2%	0.9%

- (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 2022 Central and Lower Basin Improvement Area tax roll levied.

CITY OF TAMPA, FLORIDA
SPECIAL ASSESSMENT REVENUE BONDS
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Project Name	Total Project Cost ¹	Percentage Completed as of September 30, 2021 (by dollars)	Bond Proceeds Allocated to Project as of September 30, 2021	Percentage of Bond Proceeds Remaining for Project as of September 30, 2021	Description of Environmental Benefit(s) and Methodology/Assumptions Used to Determine Environmental Benefit (including at least 1 environmental indicator)	Description of ESG Controversies, if any
Comprehensive Infrastructure for Tampa's Neighborhoods	\$ 17,000,000	13.0%	39.0%	34.0%	Water quality and prevention of pollution Climate change adaptation	N/A
Consultants and Land Acquisition FY2018-FY2022	\$ 575,000	0%	1.3%	1.3%	Water quality and prevention of pollution Climate change adaptation	N/A
Lamb Canal Rehabilitation	\$ 3,000,000	0%	6.9%	6.9%	Water quality and prevention of pollution Climate change adaptation	N/A
Lower Peninsula Watershed Plan	\$ 14,495,266	0.1%	33.3%	33.2%	Water quality and prevention of pollution Climate change adaptation	N/A
Manhattan: Vasconia to Obispo Flooding Relief	\$ 1,000,000	0%	2.3%	2.3%	Water quality and prevention of pollution Climate change adaptation	N/A
North Tampa Closed Basins FY2018-FY2022	\$ 1,000,000	0%	2.3%	2.3%	Water quality and prevention of pollution Climate change adaptation	N/A
Southeast Seminole Heights Flood Relief	\$ 6,500,000	0%	14.9%	14.9%	Water quality and prevention of pollution Climate change adaptation	N/A

(1) Total project cost excludes cost allocation in the amount of \$904,734.

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

Fiscal Year	Tax Roll Year	Millage	Total Tax Levy	Current Tax Collections	Percent of Levy Collected	Delinquent Tax Collections	Total Tax Collections	Total Collections as Percent of Current Levy	Outstanding Delinquent Taxes	Outstanding Delinquent Taxes as Percent of Current Levy	
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	
2021	2020	6.21	250,930	241,084	96.08	186	241,270	96.15	699	0.28	

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,

	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021
Gross Revenues:										
Water and Wastewater Rate Revenues	\$ 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	\$ 262,123,408
Less Reserve for Stabilization Fund ¹	-	-	-	(4,696,949)	(6,000,000)	(9,303,051)	-	-	-	(7,000,000)
Other Revenues ²	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	5,029,674
Remaining Water and Wastewater Revenues	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	260,153,082
Operating Expenses: ³										
Salaries and Employee Benefits	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	56,521,153
Supplies and Materials	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	27,527,659
Contract Services	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	7,965,135
Other Services and Charges	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	42,285,047
Total Operating Expenses	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	134,298,994
Net Revenues before Capacity Fees	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	125,854,088
Available Water and Wastewater Capacity Fees ⁴	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	4,606,567
Net Revenues Available for Debt Service	<u>\$ 113,637,679</u>	<u>\$ 105,182,874</u>	<u>\$ 106,103,566</u>	<u>\$ 101,421,428</u>	<u>\$ 105,814,959</u>	<u>\$ 87,852,375</u>	<u>\$ 108,509,167</u>	<u>\$ 120,130,186</u>	<u>\$ 122,375,886</u>	<u>\$ 130,460,655</u>
Senior Lien Coverage:										
Senior Lien Annual Debt Service ⁵	<u>\$ 24,840,571</u>	<u>\$ 24,732,844</u>	<u>\$ 24,723,094</u>	<u>\$ 23,524,058</u>	<u>\$ 24,682,241</u>	<u>\$ 26,377,090</u>	<u>\$ 17,467,395</u>	<u>\$ 17,470,073</u>	<u>\$ 19,141,863</u>	<u>\$ 27,838,374</u>
Test A ^{6 7}										
Coverage ratio - Calculated	4.57x	4.25x	4.29x	4.31x	4.29x	3.33x	6.21x	6.88x	6.39x	4.69x
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 ^{6 8}										
Coverage Ratio - Calculated	4.45x	4.17x	4.18x	4.17x	4.14x	3.16x	6.01x	6.57x	6.16x	4.52x
Coverage Ratio - Required	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x	1.0x
Subordinate Lien Coverage										
Net Revenues After Payments of Senior Lien Bonds										
	<u>\$ 88,797,108</u>	<u>\$ 80,450,030</u>	<u>\$ 81,380,472</u>	<u>\$ 77,897,370</u>	<u>\$ 81,132,718</u>	<u>\$ 61,475,285</u>	<u>\$ 91,041,772</u>	<u>\$ 102,660,113</u>	<u>\$ 103,234,023</u>	<u>\$ 102,622,281</u>
Subordinate Lien Annual Debt Service ⁹	<u>\$ 7,316,448</u>	<u>\$ 7,963,199</u>	<u>\$ 7,867,638</u>	<u>\$ 6,466,686</u>	<u>\$ 5,065,733</u>	<u>\$ 3,646,628</u>	<u>\$ 2,420,049</u>	<u>\$ 2,420,049</u>	<u>\$ 2,420,049</u>	<u>\$ 1,788,839</u>
Coverage Ratio - Calculated	12.14x	10.10x	10.34x	12.05x	16.02x	16.86x	37.62x	42.42x	42.66x	57.37x
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	\$ 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	\$ 100,833,442

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 and water 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 and Water 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,

Description	2022	2023	2024	2025	2026	Total
Use of Water and Wastewater Rate Revenues	\$ 63,864,906	\$ 132,961,496	\$ 116,028,303	\$ 106,711,058	\$ 86,957,668	\$ 506,523,431
Use of Water Renewal and Replacement Fund Reserves	110,638,095	-	-	-	-	110,638,095
Use of Bond Proceeds	193,866,266	176,741,957	156,597,620	262,154,014	245,585,578	1,034,945,435
Total Capital Expenditures	\$ 368,369,267	\$ 309,703,453	\$ 272,625,923	\$ 368,865,072	\$ 332,543,246	\$ 1,652,106,961

The City has planned improvements and expansions to the system to meet current service area needs. The City has identified \$1.036 billion in Water System capital expenditures, which includes \$1.026 billion for the adopted five-year capital improvement projects ending September 30, 2026, and \$9.7 million in funding of operating capital, such as vehicles, machinery, and other minor equipment through September 30, 2026. The City has identified \$616.6 million in Wastewater System capital expenditures, which includes \$601.3 million for the adopted five-year capital improvement projects ending September 30, 2026 and approximately \$15.3 million in funding of operating capital such as vehicles, machinery, and other minor equipment through September 30, 2026. FY2022-FY2026 capital improvement projects include related cost allocation. Rate revenues represent the amount of net rate 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.

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

Customers	Annual Usage(ccf)	Metered Sales Revenue
Pepsi Cola Bottling Company	248,866	\$ 1,357,670
Coca-Cola Beverages Florida	189,826	1,204,969
Tampa Hard Rock Hotel & Casino	141,422	1,020,459
MacDill Air Force Base	385,432	997,409
Cott Beverages	183,401	920,891
Hillsborough County Hospital Authority	227,299	776,747
Tampa Electric Company (TECO)	131,859	753,271
Hillsborough County Utilities	225,891	727,369
Hillsborough County ¹	221,618	681,410
University of South Florida	105,940	503,153

(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, 2021

Customers	Annual Discharge (ccf)		Metered Sales Revenue
City of Temple Terrace	1,049,701	\$	4,461,229
Hillsborough County	317,812		1,986,325
University of South Florida	224,929		1,124,645
Hillsborough County	151,150		944,688
Tampa Hard Rock Hotel	276,178		863,056
Envirofocus Technology LLC	141,630		708,150
Pepsi Cola Bottling Company	108,180		540,900
Yuengling Brewery of Tampa Bay	97,577		487,885
Cott Beverages	94,370		471,850
James A. Haley Veterans' Hospital	142,594		445,606

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2021

Existing Monthly Water and Wastewater Rates and Base Charges ⁽¹⁾

Water Rates – Consumption Charge (1)

	<u>Tier</u>		Inside City		Outside City
<u>Residential Customer Class</u>					
Consumption					
First 5 ccf per month, per ccf (2)	0	\$	2.21	\$	2.76
Next 8 ccf per month, per ccf	1		2.58		3.22
Next 13 ccf per month, per ccf	2		4.32		5.40
Next 20 ccf per month, per ccf	3		5.77		7.21
In excess of 46 ccf per month, per ccf	4		6.66		8.32
<u>Apartment Customer Class</u>					
Consumption					
First 2 ccf per month, per ccf, per unit	0	\$	2.21	\$	2.76
Next 4 ccf per month, per ccf, per unit	1		2.58		3.22
Next 6 ccf per month, per ccf, per unit	2		4.32		5.40
Next 9 ccf per month, per ccf, per unit	3		5.77		7.21
In excess of 21 ccf per month, per ccf, per unit	4		6.66		8.32
<u>Master Metered Single Family Sub¹ Division</u>					
Consumption					
First 5 ccf per month, per ccf, per residence	0	\$	2.21	\$	2.76
Next 8 ccf per month, per ccf, per residence	1		2.58		3.22
Next 13 ccf per month, per ccf, per residence	2		4.32		5.40
Next 20 ccf per month, per ccf, per residence	3		5.77		7.21
In excess of 46 ccf per month, per ccf, per residence	4		6.66		8.32

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2021

Existing Monthly Water and Wastewater Rates and Base Charges (continued)

Water Rates – Consumption Charge (1) (continued)

	<u>Tier</u>		Inside City		Outside City
<u>Master Metered Mixed Use</u>					
Consumption					
To Be Calculated	0	\$	2.21	\$	2.76
To Be Calculated	1		2.58		3.22
To Be Calculated	2		4.32		5.40
To Be Calculated	3		5.77		7.21
To Be Calculated	4		6.66		8.32

All Other Customer Classes

Charge for monthly consumption up to threshold amount per ccf	1	\$	2.58	\$	3.22
Charge for monthly consumption from the threshold up to twice the threshold amount per ccf	2		4.32		5.40
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3		5.77		7.21
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4		6.66		8.32

Wastewater Rates - Disposal Charge (1)

Disposal Charge, per ccf (2)		\$	5.00	\$	6.25
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CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2021

Existing Monthly Water and Wastewater Rates and Base Charges (continued)

Water - Monthly Base Charge (1)
(effective October 1, 2020)

	<u>Inside City</u>	<u>Outside City</u>
Residential		
Per Account	\$ 3.00	\$ 3.75
Apartment		
Per Unit	\$ 2.25	\$ 2.81
Master Metered Single-Family Sub-Division		
Per Residence	\$ 3.00	\$ 3.75
Master Metered Mixed Use		
Per Equivalent Meter Unit	\$ 3.00	\$ 3.75
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 3.00	\$ 3.75
1" Meter	\$ 7.50	\$ 9.37
1.5" Meter	\$ 15.00	\$ 18.75
2" Meter	\$ 24.00	\$ 30.00
3" Meter	\$ 45.00	\$ 56.25
4" Meter	\$ 75.00	\$ 93.75
6" Meter	\$ 150.00	\$ 187.50
8" Meter	\$ 240.00	\$ 300.00
10" Meter	\$ 345.00	\$ 431.25
12" Meter	\$ 645.00	\$ 806.25

Irrigation Water:

Residential		
Per Account	\$ 3.00	\$ 3.75
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 3.00	\$ 3.75
1" Meter	\$ 7.50	\$ 9.37
1.5" Meter	\$ 15.00	\$ 18.75
2" Meter	\$ 24.00	\$ 30.00
3" Meter	\$ 45.00	\$ 56.25
4" Meter	\$ 75.00	\$ 93.75
6" Meter	\$ 150.00	\$ 187.50
8" Meter	\$ 240.00	\$ 300.00
10" Meter	\$ 345.00	\$ 431.25
12" Meter	\$ 645.00	\$ 806.25

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2021

Existing Monthly Water and Wastewater Rates and Base Charges (continued)

Wastewater - Monthly Base Charge (1)
(effective October 1, 2020)

	<u>Inside City</u>	<u>Outside City</u>
Residential		
Per Account	\$ 3.00	\$ 3.75
Apartment		
Per Unit	\$ 2.25	\$ 2.81
Master Metered Single-Family Sub-Division		
Per Residence	\$ 3.00	\$ 3.75
Master Metered Mixed Use		
Per Equivalent Meter Unit	\$ 3.00	\$ 3.75
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 3.00	\$ 3.75
1" Meter	\$ 7.50	\$ 9.37
1.5" Meter	\$ 15.00	\$ 18.75
2" Meter	\$ 24.00	\$ 30.00
3" Meter	\$ 45.00	\$ 56.25
4" Meter	\$ 75.00	\$ 93.75
6" Meter	\$ 150.00	\$ 187.50
8" Meter	\$ 240.00	\$ 300.00
10" Meter	\$ 345.00	\$ 431.25
12" Meter	\$ 645.00	\$ 806.25

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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 measures water and wastewater usage and billing in units equal to one hundred (100) cubic feet of water (CCF), which is equivalent to 748 gallons of water.
- (3) For all other customer classes, the threshold consumption levels are identified in the next table.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2021

Existing Monthly Water and Wastewater Rates and Base Charges (continued)

<u>Customer Class</u>	<u>Threshold Consumption (CCF)</u>	
Air Force Base	80,000	
Amusement Theme Park	28,000	
Amusement Water Park	9,600	
Brewery	29	(a)
Commercial, Small	50	
Commercial, Medium	280	
Commercial, Large	2,500	
Hospital	20	(b)
Industrial, Small	26	
Industrial, Medium	300	
Industrial, Large	6,040	
Inn	12	(c)
Office Building	6	(d)
Water Franchise	0	(e)
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, 2021

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, 2021

Water Meter Connection Fees (1)

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

(1) As provided in Resolution No. 2005-1165.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
SEPTEMBER 30, 2021

Customer Deposits for Water and Sewer Service (1)

Metered Service			
<u>Meter Size</u>		<u>Water</u>	<u>Wastewater</u>
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

<u>Unit Count</u>		<u>Unmetered Service Per Number of Units</u>
1	\$	45
2 – 10		60
11 – 100		105
101 – 200		150
201 – 400		300
401 – 600		450
601 – 800		600
Over 800		900

<u>Other</u>		
Service Stations	\$	60
Laundromats		70
Warehouses		60

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

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
SEPTEMBER 30, 2021

Water and Wastewater Capacity Fees

Water Capacity Fees (1) (5)

(Effective March 1, 2021)

Non-CIAC Areas, per ERU (2)	\$ 1,028.00
CIAC Areas, per ERU (2)	\$ 612.00
Affordable Housing	\$ 0.00

Wastewater Capacity fees by Water Meter Size in Inches (3)

(Effective through February 28, 2021)

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

Wastewater Capacity Fees (4) (5)

(Effective March 1, 2021)

Per Wastewater ERU (2)	\$ 1,237.00
Affordable Housing	\$ 0.00

Application for Sanitary Sewer Services Fees

Service Type

Single-Family Residence or Single Duplex	\$ 50.00
Single-Family Residence Line Extension	\$ 100.00
Multi-Family Residence, Commercial Industrial	\$ 250.00

(1) On October 15, 2020, City Council approved Ordinance 2020-104 adopting Water capacity fees and fee structure, effective March 1, 2021. The adopted fee schedule also includes Water capacity fee increases on March 1, 2022 and March 1, 2023.

(2) Water and Wastewater capacity fees shall be based on the number of equivalent residential units (ERU's).

(3) This schedule reflects Wastewater capacity fees and fee structure through February 28, 2021 until the amended fee and fee structure became effective March 1, 2021 (see footnote 4 for more information).

(4) On October 15, 2020, City Council approved Ordinance 2020-104 amending Wastewater capacity fees and fee structure, effective March 1, 2021.

(5) Water and Wastewater capacity fees shall be reviewed every five (5) years and updated, if determined to be necessary.

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, 2021

Miscellaneous Fees and Charges

Fire Protection Charges ¹

<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, 2021

Miscellaneous Fees and Charges (continued)

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

- (2) Service fees pursuant to Resolution No. 2005-1165 and Resolution No. 2010-896, and the City's bad check policy, which is in conformance with the Florida Statutes section 832.10.

Source: City of Tampa Code, Section 26-31, Schedule of Water and Wastewater Rates.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
SEPTEMBER 30, 2021

Rate Comparisons

Description	Single Metered Residential Service for a 5/8" or 3/4" Meter at 6,000 Gallons ¹		
	Water	Wastewater	Total
City of Tampa: ²			
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
Adopted Rates - FY2025	35.56	35.10	70.66
<u>Florida Counties:</u>			
Hillsborough County	\$ 38.79	\$ 46.25	\$ 85.04
Manatee County	23.13	52.72	75.85
Miami-Dade County	20.64	39.95	60.59
Pasco County	23.03	55.97	79.00
Pinellas County	37.58	52.26	89.84
Polk County	26.09	75.02	101.11
Sarasota County	33.76	68.45	102.21
<u>Florida Cities:</u>			
Clearwater	\$ 53.37	\$ 66.36	\$ 119.73
Jacksonville (JEA)	20.40	45.96	66.36
Lakeland	24.14	45.73	69.87
Orlando / OUC	14.82	51.60	66.42
Plant City	19.36	52.35	71.71
St. Petersburg	42.22	68.85	111.07
Tallahassee	20.90	59.51	80.41
Temple Terrace	19.87	64.39	84.26
Survey Average	\$ 27.87	\$ 56.36	\$ 84.23

- (1) Unless otherwise noted, amounts shown reflect residential rates in effect on or after February 2021 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) City of Tampa's Wastewater amount is 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.

Single Audit Section

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

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

Independent Auditor's Report on Compliance for each Major Federal Program and Major State Project and on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance required by the Uniform Guidance 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

**LIFT UP
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*City of
Tampa*
Florida

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**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***

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Tampa, Florida (the "City") as of and for the year ended September 30, 2021, 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 20, 2022. Our report includes a reference to other auditors who audited the financial statements of the City's Firefighters and Police Officers' Pension Trust Fund. This report includes our consideration of the results of the other auditor's testing of internal control over financial reporting and compliance and other matters that are reported on separately by those other auditors. However, this report, insofar as it relates to the results of the other auditors, is based solely on the reports of the other auditors.

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 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 over financial reporting 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.

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

Compliance and Other Matters

As part of obtaining reasonable assurance about whether the City's basic financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, grant agreements and contracts, noncompliance with which could have a direct and material effect on the financial statements. 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*.

We noted certain matters that we reported to management of the City in a separate letter dated April 20, 2022.

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.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
April 20, 2022



**INDEPENDENT AUDITOR'S REPORT ON COMPLIANCE FOR EACH MAJOR
FEDERAL PROGRAM AND MAJOR STATE PROJECT AND ON INTERNAL CONTROL
OVER COMPLIANCE AND REPORT ON SCHEDULE OF EXPENDITURES OF
FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE REQUIRED BY THE
UNIFORM GUIDANCE AND CHAPTER 10.550, RULES OF THE AUDITOR GENERAL**

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

Report on Compliance for Each Major Federal Program and Major State Project

We have audited the compliance of the City of Tampa, Florida (the "City") with the types of compliance requirements described in the U.S. Office of Management and Budget ("OMB") *Compliance Supplement* and Department of Financial Services *State Compliance Supplement* that could have a direct and material effect on each of the City's major federal programs and major state projects for the year ended September 30, 2021. The City's major federal programs and major state projects are identified in the summary of auditor's results section of the accompanying Schedule of Findings and Questioned Costs.

Management's Responsibility

Management is responsible for compliance with the requirements of laws, regulations, contracts, and grants applicable to its federal programs and state projects.

Auditor's Responsibility

Our responsibility is to express an opinion on the City's compliance based on our audit. 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*, Part 200, *Uniform Administrative Requirements, Cost Principles, and the Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.550, *Rules of the Auditor General*. Those standards, the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, 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 major state project identified in the accompanying Schedule of Findings and Questioned Costs 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 major state project. However, our audit does not provide a legal determination of the City's compliance.

Opinion on Each Major Federal Program and Major 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 major state projects for the year ended September 30, 2021.

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

Report on Internal Control over Compliance

The management of the City is responsible for establishing and maintaining effective internal control over compliance with the types of requirements referred to in the first paragraph of this section. In planning and performing our audit, we considered the City's internal control over compliance with the requirements that could have a direct and material effect on each major federal program or major state project as a basis for designing auditing procedures that are appropriate in the circumstances for the purpose of expressing an opinion on compliance for each major federal program and major state project and to test and report on internal control over compliance in accordance with the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, but not for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, we do not express an opinion on the effectiveness of the City's internal control over compliance.

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

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

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

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We have issued our report thereon dated April 20, 2022, which contained unmodified opinions on those financial statements. Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the basic financial statements. The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance is presented for the purposes of additional analysis, as required by the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the basic financial statements.

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

**Report on Schedule of Expenditures of Federal Awards and State Financial Assistance
Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General (Cont.)***

Such information is the responsibility of management and was derived from, and relates directly to, the underlying accounting and other records used to prepare the basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic 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 is fairly stated, in all material respects, in relation to the basic financial statements as a whole.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
April 20, 2022

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CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	AL Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:					
CDBG - Entitlement Grant Cluster:	14.218				
Direct Awards					
Community Development Block Grant (CDBG)-CV1 & CV3 - FY20/21		B-20-MW-12-0020	N/A	\$ 574,304	\$ 204,831
Community Development Block Grant (CDBG) FY20/21		B-20-MC-12-0020	N/A	1,400,516	516,459
Community Development Block Grant (CDBG) FY19/20		B-19-MC-12-0020	N/A	219,160	124,936
Community Development Block Grant (CDBG) FY18/19		B-18-MC-12-0020	N/A	451,281	451,281
Community Development Block Grant (CDBG) FY17/18		B-17-MC-12-0020	N/A	(139,435)	-
Community Development Block Grant (CDBG) FY16/17		B-16-MC-12-0020	N/A	56,145	-
Community Development Block Grant (CDBG) FY15/16		B-15-MC-12-0020	N/A	41,166	-
Community Development Block Grant (CDBG) FY14/15		B-14-MC-12-0020	N/A	13,355	-
Neighborhood Stabilization Program (NSP-1)		B-08-MN-12-0029	N/A	62	-
Total Cluster:				2,616,554	1,297,507
Emergency Solutions Grant Program:	14.231				
Emergency Solutions Grant Program FY20-CV1 and CV2		E-20-MW-12-0020	N/A	1,061,081	841,165
Emergency Solutions Grant Program FY20/21		E-20-MC-12-0020	N/A	163,822	156,828
Emergency Solutions Grant Program FY19/20		E-19-MC-12-0020	N/A	4,420	4,420
Total Program				1,229,323	1,002,413
HOME Investment Partnerships Program:	14.239				
Home Investment Partnerships Program - FY20/21		M-20-MC-12-0222	N/A	441,943	-
Home Investment Partnerships Program - FY19/20		M-19-MC-12-0222	N/A	662,591	588,000
Home Investment Partnerships Program - FY18/19		M-18-MC-12-0222	N/A	462,334	443,492
Home Investment Partnerships Program - FY17/18		M-17-MC-12-0222	N/A	151,986	-
Home Investment Partnerships Program - FY16/17		M-16-MC-12-0222	N/A	346,152	-
Home Investment Partnerships Program - FY15/16		M-15-MC-12-0222	N/A	31,035	-
Home Investment Partnerships Program - FY14/15		M-14-MC-12-0222	N/A	439,443	366,617
Home Investment Partnerships Program - FY13/14		M-13-MC-12-0222	N/A	219,859	219,859
Home Investment Partnerships Program - FY12/13		M-12-MC-12-0222	N/A	39,274	39,274
Home Investment Partnerships Program - FY11/12		M-11-MC-12-0222	N/A	28,000	-
Total Program				2,822,617	1,657,242
Housing Opportunities for Persons with AIDS:	14.241				
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY21		FLH20F003	N/A	3,580,617	3,543,696
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY20-CV1		FLH20FHW003	N/A	596,091	578,274
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY20		FLH19F003	N/A	410,416	317,300
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY19		FLH18F003	N/A	93,571	93,571
Housing Opportunities For Persons With AIDS Grant (HOPWA) - FY18		FLH17F003	N/A	1,074	1,074
Total Program				4,681,769	4,533,915
Fair Housing Assistance Program - State and Local:	14.401				
Fair Housing Assistance Program - FY20		FF204K204019	N/A	37,358	-
Fair Housing Assistance Program - FY19		FF204K194019	N/A	16,584	-
Fair Housing Assistance Program - FY18		FF204K184019	N/A	14,080	-
Total Program				68,022	-
Total Department of Housing and Urban Development				11,418,285	8,491,077

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	AL Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF JUSTICE:					
Direct Awards					
Project Safe Neighborhoods:	16.609				
Passed through Florida Department of Law Enforcement:					
Project Safe Neighborhoods - Middle District of Florida (PSNM) Program 2020		2020-PSNM-HILL-1-K2-002	N/A	220,465	-
Total Program				220,465	-
Special Data Collections and Statistical Studies:	16.734				
Passed through Florida Department of Law Enforcement:					
National Crime Statistics Exchange (NCSX) Program 2020		2020-NCSX-HILL-2-D6-008	N/A	63,800	-
Total Program				63,800	-
Edward Byrne Memorial Justice Assistance Grant Program:	16.738				
Bureau of Justice Assistance Grant-2020		2020-DJ-BX-0820	N/A	11,845	-
Bureau of Justice Assistance Grant-2019		2019-DJ-BX-0657	N/A	56,061	-
Bureau of Justice Assistance Grant-2018		2018-DJ-BX-0816	N/A	13,790	-
Crime Gun Intelligence Center (CGIC) Initiative-2019		2019-DG-BX-0013	N/A	332,757	-
Total Program				414,453	-
Comprehensive Opioid Abuse Site-Based Program:	16.838				
Comprehensive Opioid Abuse Site-Based Program (COAP) - 2019		2019-AR-BX-K012	N/A	84,585	-
Total Program				84,585	-
Gulf States Regional Law Enforcement Technology Training and Technical Assistance Initiative:	16.843				
Gulf States Regional Law Enforcement Technology Initiative		2020-RZ-BX-0009	N/A	49,985	-
Total Program				49,985	-
Equitable Sharing Program:	16.922				
Law Enforcement Trust Fund		N/A	N/A	116,500	-
Total Program				116,500	-
Total Department of Justice				949,788	-
DEPARTMENT OF TRANSPORTATION:					
Highway Planning and Construction Cluster:	20.205				
Passed through Florida Department of Transportation:					
34th Street LAP Project - Construction		D719014B	G1A77	552,126	-
46th LAP Project		D720006B	G1M70	190,847	-
East Columbus		D720005B	G1M81	257,591	-
Green Spine Cycle Track		D720007B	G1L47	904,661	-
Total Cluster:				1,905,225	-
Railroad Safety:	20.301				
Trespassing Prevention Program		69A36520401870RTEFL	N/A	35,200	-
Total Cluster:				35,200	-
Highway Safety Cluster:	20.600				
Passed through Florida Department of Transportation:					
Impaired Driving-Last Call - 2021		G1S68	N/A	364,754	-
Safe Motorcycle and Rider Techniques (SMART) 2021		G1Q38	N/A	101,112	-
Safe Travels - 2021		G1R61	N/A	143,723	-
Occupant Protection-Sight Tight and Belt Right - 2021	20.616	G1S94	N/A	96,882	-
Total Cluster:				706,471	-
Total Department of Transportation				2,646,896	-

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	AL Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF TREASURY:					
Passed through Florida Housing Finance Corporation: Coronavirus Relief Fund (CRF)	21.019	N/A	N/A	1,798,980	1,744,016
Coronavirus Aid, Relief, and Economic Security (CARES) Act Total Program	21.019	N/A	N/A	11,175,319 12,974,299	- 1,744,016
Emergency Rental Assistance Program (ERA 1) Total Program	21.023	N/A	N/A	11,147,305 11,147,305	11,069,216 11,069,216
American Rescue Plan Act (ARP) Total Program	21.027	N/A	N/A	13,055,570 13,055,570	- -
Total Department of Treasury				37,177,174	12,813,232
EQUAL EMPLOYMENT OPPORTUNITY COMMISSION:					
Direct Awards					
Employment Discrimination (Multi CFDA#): EEOC-Discrimination Grant - 18 Total Program	30.001	EEC45310018C0056	N/A	22,929 22,929	- -
Total Equal Employment Opportunity Commission				22,929	-
ENVIRONMENTAL PROTECTION AGENCY:					
Drinking Water State Revolving Fund Cluster: Passed through Florida Department of Environmental Protection: City of Tampa - 2016 Drinking Water Florida State Revolving Fund Total Cluster:	66.468	DW2902E0	FS984522-160	61,544 61,544	- -
Total Environmental Protection Agency				61,544	-
EXECUTIVE OFFICE OF THE PRESIDENT:					
Direct Awards					
High Intensity Drug Trafficking Areas Program: HIDTA-High Intensity Drug Trafficking Areas - 21 HIDTA-High Intensity Drug Trafficking Areas - 20 Total Program	95.001	G21CF0004A G20CF0004A	N/A N/A	140,136 130,008 270,144	- - -
Total Executive Office of the President				270,144	-

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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, 2021

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	AL Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF HOMELAND SECURITY:					
Disaster Grants - Public Assistance (Presidentially Declared Disasters):	97.036				
Passed through Florida Division of Emergency Management:					
Hurricane Irma 2017 (DR-4337)		Z0473	8402F	24,033	-
Hurricane Irma 2017 (DR-4337)		Z0473	8402S	1,335	-
Coronavirus - Public Assistance (DR4486)		Z1911	N/A	4,263,427	-
Sub-Total Program				4,288,795	-
Port Security Grant Program:	97.056				
Direct Awards					
Port Security Grant Program (PSGP) FY2019 (Police)		EMW-2019-PU-00321	N/A	19,670	-
Sub-Total Program				19,670	-
Homeland Security Grant Program:	97.067				
Passed through Florida Department of Community Affairs:					
Urban Area Security Initiative (UASI) 2020		EMW-2020-SS-00035-S01	R0329	541,363	533,048
Urban Area Security Initiative (UASI) 2019		EMW-2019-SS-00049	R0070	1,955,008	1,167,419
Urban Area Security Initiative (UASI) 2018		EMW-2018-SS-00064	19-DS-04-11-23-02-231	903,839	52,120
Sub-Total Program				3,400,210	1,752,587
Passed through Florida Division of Emergency Management:					
State Homeland Security Grant Program 2019 (Police)		EMW-2019-SS-00049	R0068	121,069	-
State Homeland Security Grant Program 2018 (Police)		EMW-2018-SS-0064-S01	R0064	14,437	-
Sub-Total Program				135,506	-
Total Program				3,535,716	1,752,587
Staffing for Adequate Fire and Emergency Response (SAFER):	97.083				
Direct Awards					
Staffing for Adequate Fire and Emergency Response (SAFER) Grant - 2016		EMW-2016-FH-00190	N/A	705,873	-
Total Program				705,873	-
Total Department of Homeland Security				8,550,054	1,752,587
Total Expenditures of Federal Awards				\$ 61,096,814	\$ 23,056,896

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, 2021

STATE GRANTS	CSFA	Grant	Pass-Through		Amount
FUNDING SOURCE AND GRANT PROGRAM	Number	Number	Identifying	Expenditures	Provided to
			Number		Subrecipients
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION:					
Statewide Surface Water Restoration& Wastewater Projects	37.039				
Tampa Anita Subdivision Drainage Improvements		LPA0048	N/A	\$ 10,153	\$ -
Tampa Septic to Sewer		LPA0127	N/A	35,420	-
Total Program				<u>45,573</u>	<u>-</u>
Environmental Protection Program:	37.098				
Land Regulatory Response to Sea Level Rise		R2129	N/A	75,000	-
Total Program				<u>75,000</u>	<u>-</u>
Total Florida Department of Environmental Protection				<u>120,573</u>	<u>-</u>
FLORIDA HOUSING FINANCE CORPORATION:					
State Housing Initiatives Partnership (SHIP) Program:	40.901				
State Housing Initiative Program (SHIP) FY22		S.420.9073	N/A	39,034	-
State Housing Initiative Program (SHIP) FY20		S.420.9073	N/A	938,452	856,525
State Housing Initiative Program (SHIP) FY19		S.420.9073	N/A	316,577	301,577
State Housing Initiative Program (SHIP) FY18		S.420.9073	N/A	201,529	201,529
State Housing Initiative Program (SHIP) FY17		S.420.9073	N/A	125,591	66,894
State Housing Initiative Program (SHIP) FY16		S.420.9073	N/A	249,716	249,716
State Housing Initiative Program (SHIP) FY14		S.420.9073	N/A	53,929	53,929
State Housing Initiative Program (SHIP) FY13		S.420.9073	N/A	62,499	62,499
Total Program				<u>1,987,327</u>	<u>1,792,669</u>
Total Florida Housing Finance Corporation				<u>1,987,327</u>	<u>1,792,669</u>
FLORIDA DEPARTMENT OF TRANSPORTATION:					
County Incentive Grant Program	55.008				
Armenia at Busch Blvd.		G1822	N/A	285,762	-
Total Program				<u>285,762</u>	<u>-</u>
Total Florida Department of Transportation				<u>285,762</u>	<u>-</u>
FLORIDA DEPARTMENT OF HEALTH:					
County Grant Awards:	64.005				
Passed through Hillsborough County:					
EMS Grant FY21		N/A	N/A	41,324	-
Total Program				<u>41,324</u>	<u>-</u>
Total Florida Department of Health				<u>41,324</u>	<u>-</u>
Total Expenditures of State Financial Assistance				<u>\$ 2,434,986</u>	<u>\$ 1,792,669</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE				<u>\$ 63,691,800</u>	<u>\$ 24,849,565</u>

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

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

- Note 1 – General
- Note 2 – Summary of Significant Accounting Policies
- Note 3 – Indirect Cost
- Note 4 – Florida's State Revolving Fund Program
- Note 5 – Hurricanes
- Note 6 – Emergency Rental Assistance
- Note 7 – American Rescue Plan Act

**LIFT UP
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*City of
Tampa
Florida*

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CITY OF TAMPA, FLORIDA

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

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

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, 2021.

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, 2021

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. The loan closed on September 30, 2021, to assist the City of Tampa with installing new water transmission mains and replacing aging water pipes. The City of Tampa installed approximately 7,000 feet of 48-inch water transmission to provide potable water to the South Tampa area to improve water pressure and increase reliability. Additionally, the City of Tampa replaced over 51,000 feet of 6-inch aged water mains 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	AL Number	AL 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 Expenditures	FY2021 Actual Expenditures	FY2020 Actual Expenditures	FY2019 Actual Expenditures
1000496 - Palma Ceia Distribution Line	\$ 1,699,179	\$ 61,544	\$ 1,637,635	\$ -
1000499 - Culbreath Bayou Distribution	1,818,070	-	1,527,005	291,065
1001352 - Sun Bay South - Phase II	865,580	-	230,607	634,973
Total	\$ 4,382,829	\$ 61,544	\$ 3,395,247	\$ 926,038

CITY OF TAMPA, FLORIDA

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

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 5 - HURRICANES (Unaudited)

The City has incurred hurricane-related expenditures (including Mutual Aid Assistance) for the fiscal years 2021, 2020, and 2019. The City anticipates that all expenditures will be reimbursed through the Federal Emergency Management Agency (FEMA) and state grants, insurance proceeds, and general fund appropriations.

The City's Comprehensive Annual Financial Report shows \$1,335 in local hurricane-related expenditures (including Mutual Aid Assistance) incurred as of September 30, 2021.

Hurricane	Total Expenditures	FY2021 Actual Expenditures	FY2020 Actual Expenditures	FY2019 Actual Expenditures
Hurricane Irma 2017 (290200-290213) - Local	\$ 67,322	\$ 1,335	\$ 48,674	\$ 17,313
Mutual Aid - Bay County, FL - Michael 2018 (290002) TPD - Local	256,720	-	-	256,720
Mutual Aid - Bay County, FL - Michael 2018 (290003) COMM - Local	10,957	-	-	10,957
Mutual Aid - Bay County, FL - Michael 2018 (290004) TFR - Local	516,014	-	-	516,014
Mutual Aid - Richland County, SC - Florence 2018 (290005) Local	14,369	-	-	14,369
Total	\$ 865,382	\$ 1,335	\$ 48,674	\$ 815,373

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

OTHER INFORMATION

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

Non-Federal entities must record expenditures on the SEFA when: (1) FEMA has approved the non-Federal entity's Project Worksheet (PW), and (2) the non-Federal entity has incurred the eligible expenditures. Federal awards expended in years subsequent to the fiscal year in which the PW is approved are to be recorded on the non-Federal entity's SEFA in those subsequent years. For example, 1. If FEMA approves the PW in the non-Federal entity's fiscal year 2014 and eligible expenditures are incurred in the non-Federal entity's fiscal year 2015, the non-Federal entity records the eligible expenditures in its fiscal year 2015 SEFA. 2. If the non-Federal entity incurs eligible expenditures in its fiscal year 2014 and FEMA approves the non-Federal entity's PW in the non-Federal entity's fiscal year 2015, the non-Federal entity records the eligible expenditures in its fiscal year 2015 SEFA with a footnote that discloses the amount included on the SEFA that was incurred in a prior year.

CITY OF TAMPA, FLORIDA

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

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 6 - EMERGENCY RENTAL ASSISTANCE (Unaudited)

On March 1, 2020, Governor Ron DeSantis proclaimed a State of Emergency due to Coronavirus Disease 2019 (COVID-19), thus leading to a National Emergency declared on March 13, 2020. The COVID-19 pandemic caused a negative economic impact for residents with rental debt, fear of evictions, and loss of basic housing security. There were two separate programs designed to assist eligible households. Emergency Rental Assistance (ERA 1) serves to assist residents related to housing needs directly or indirectly related to the impact of COVID-19. Emergency Rental Assistance (ERA 2) was revised to assist eligible residents for ERA 1 and added to assist other eligible residents in promoting housing stability for eligible households to improve economic sustainability.

The City of Tampa was successfully awarded over \$21 million from the Department of Treasury in Fiscal Year (FY) 2021 to meet the needs of Tampa residents who were unable to pay rent/mortgage or/and utilities.

The City's Comprehensive Annual Financial Report shows \$11,147,305 in ERA 1 related expenditures incurred as of September 30, 2021

AL #21.023	Date Awarded	Total Awarded	FY2021 Expenditures
Emergency Rental Assistance (ERA 1)	2/18/2021	\$ 12,069,216	\$ 11,147,305
Emergency Rental Assistance (ERA 2)	6/17/2021	9,549,806	-
Total		\$ 21,619,022	\$ 11,147,305

CITY OF TAMPA, FLORIDA

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

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2021

NOTE 7 - AMERICAN RESCUE PLAN ACT - (Unaudited)

The American Rescue Plan (ARP) Act provides emergency funding for state, local, territorial, and tribal governments to respond to the COVID-19 public health emergency or its negative economic impact. The plan assists households, small businesses, and nonprofits. The funds also aid in impacting tourism, travel, and hospitality. The purpose of the ARP was to fight the COVID-19 pandemic, support families and businesses by enhancing their public health and economic crises. The City will expect a positive outcome to build a strong, resilient, and equitable recovery by bridging investments that support long-term growth, opportunity, and sustainability.

The City of Tampa successfully executed an agreement of \$80 million with the U.S. Department of Treasury from the Coronavirus State Fiscal Recovery Fund and the Coronavirus Local Fiscal Recovery Fund on May 10, 2021, to assist Tampa residents back to positive health and economic recovery.

The City's Comprehensive Annual Financial Report shows \$13 million of related expenditures incurred as of September 30, 2021. The agreement will extend to December 2026.

AL Number	Funding Amount	FY 2021 Expenditures
21.027	\$ 80,373,543	\$ 13,055,570

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CITY OF TAMPA, FLORIDA
Schedule of Findings and Questioned Costs
For the Year Ended September 30, 2021

SECTION I - SUMMARY OF INDEPENDENT AUDITOR'S RESULTS

Financial Statements

Type of Auditor's Report Issued:

Unmodified Opinion

Internal control over financial reporting:

- Material weakness(es) identified? ___ Yes X No
- Significant deficiency(ies) identified? ___ Yes X None reported
- Noncompliance material to financial statements noted? ___ Yes X No

Federal Awards and State Financial Assistance

Internal control over major federal programs and major state projects:

- Material weakness(es) identified? ___ Yes X No
- Significant deficiency(ies) identified? ___ Yes X None reported

Type of report issued on compliance for major federal programs and major state projects:

Unmodified Opinion

Any audit findings disclosed that are required to be reported in accordance with 2 CFR Section 200.516(a) of the Uniform Guidance or Chapter 10.557, *Rules of the Auditor General*?

___ Yes X No

Identification of Major Federal Programs and Major State Projects:

AL Number(s)

Name of Federal Program(s)

21.019	Coronavirus Relief Fund
21.023	Emergency Rental Assistance
21.027	Coronavirus State and Local Fiscal Recovery Funds
20.205	Highway Planning Cluster
97.036	Disaster Grants – Public Assistance

CSFA Number(s)

Name of State Project(s)

40.901	State Housing Initiatives Partnership (SHIP) Program
--------	--

Dollar threshold used to distinguish between Type A and Type B programs:

Federal:	\$1,832,904
State:	\$730,496

Auditee qualified as low-risk auditee? X Yes No

CITY OF TAMPA, FLORIDA
Schedule of Findings and Questioned Costs *(Continued)*
For the Year Ended September 30, 2021

SECTION II - FINDINGS RELATED TO THE FINANCIAL STATEMENT AUDIT, AS REQUIRED TO BE REPORTED IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS*

None reported.

SECTION III - FEDERAL AWARD AND STATE FINANCIAL ASSISTANCE FINDINGS AND QUESTIONED COSTS SECTION REPORTED IN ACCORDANCE WITH THE UNIFORM GUIDANCE AND CHAPTER 10.550, *RULES OF THE AUDITOR GENERAL*

None reported.

SECTION IV - PRIOR YEAR AUDIT FINDINGS

2020-001 Reporting – State Housing Initiative Partnership (CSFA No. 40.901) was fully resolved in the current year.



INDEPENDENT AUDITOR'S MANAGEMENT LETTER

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

Report on the Financial Statements

We have audited the basic financial statements of the City of Tampa, Florida (the "City") as of and for the year ended September 30, 2021, and have issued our report thereon dated April 20, 2022. Our report also includes a reference to other auditors, who audited the financial statements of the City's Firefighters and Police Officers' Pension Trust Fund, as described in our report on the City's financial statements.

Auditor's Responsibility

We conducted our audit in accordance with auditing standards generally accepted in the United States of America; the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States; the audit requirements of Title 2 U.S. *Code of Federal Regulations*, Part 200, *Uniform Administrative Requirements, Cost Principles, and the Audit Requirements for Federal Awards* ("Uniform Guidance"); and Chapter 10.550, *Rules of the Auditor General*.

Other Reporting Requirements

We have also issued our 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 for Each Major Federal Program and Major State Project and on Internal Control over Compliance and Report on Schedule of Expenditures of Federal Awards and State Financial Assistance Required by the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General*, Schedule of Findings and Questioned Costs, and Independent Accountant's Report on an examination conducted in accordance with *AICPA Professional Standards*, AT-C Section 315, regarding compliance requirements in accordance with Chapter 10.550, *Rules of the Auditor General*. Disclosures in those reports and schedule, which are dated April 20, 2022, 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. Corrective action has been taken to address the prior audit finding.

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 legal authority is disclosed in the notes to the financial statements.

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *Rules of the Auditor General*, require us to apply appropriate procedures and communicate 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 conditions 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)5.b. and 10.556(8), *Rules of the Auditor General*, we applied financial condition assessment procedures for the City. 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 financial information provided by same.

Section 10.554(1)(i)2., *Rules of the Auditor General*, requires that we communicate any recommendations to improve financial management. In connection with our audit, we did not have any such recommendations.

Special District Component Units

Section 10.554(1)(i)5.c, *Rules of the Auditor General*, requires, if appropriate, that we communicate the failure of a special district that is a component unit of a county, municipality, or special district, to provide 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 did not note any special district component units that failed to provide the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, *Rules of the Auditor General*, see Attachment A for required information on the dependent special district's that are included in the reporting entity. The information in Attachment A has not been subject to auditing procedures, therefore no assurance is given on the provided information.

Additional Matters

Section 10.554(1)(i)3., *Rules of the Auditor General*, requires us to communicate 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 warrants the attention of those charged with governance. In connection with our audit, we did not note 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, the Mayor, City Council, and applicable management and is not intended to be, and should not be, used by anyone other than these specified parties.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
April 20, 2022

ATTACHMENT A

Special District Component Units - Reporting Requirements	
As required by Section 218.39(3)(c), Florida Statutes, and Section 10.554(1)(i)6, Rules of the Auditor General	
Reporting Requirements from Section 218.39 (3)(b), Florida Statutes	City of Tampa Community Redevelopment Agency
The total number of district employees compensated in the last pay period of the district's fiscal year as of September 30, 2021.	N/A
The total number of independent contractors to whom nonemployee compensation was paid in the last month of the district's fiscal year as of September 30, 2021.	-
All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as of September 30, 2021.	\$ -
All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as of September 30, 2021.	\$ -
Each construction project with a total cost of at least \$65,000 approved by the district that is scheduled to begin on or after October 1 of the fiscal year being reported, together with the total expenditures for such project as of September 30, 2021 (provide list).	See separately issued CRA 2021 Annual Budget Report at https://www.tampa.gov/CRA/budget-archives for list of projects.
A budget variance based on the budget adopted under Section 189.016(4), Florida Statutes, before the beginning of the fiscal year being reported if the district amends a final adopted budget under Section 189.016(6), Florida Statutes, as of September 30, 2021.	Refer to the CRA Annual Report's Required Supplementary Information Budgetary Comparison Schedule

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INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

We have examined the compliance of the City of Tampa, Florida (the "City") with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2021. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City is in accordance with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the City's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
April 20, 2022

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INDEPENDENT ACCOUNTANT'S REPORT

The Honorable Mayor and
Members of the City Council
City of Tampa, Florida

We have examined the City of Tampa, Florida's (the "City") compliance with the requirements of Title 33 U.S. Code s. 1321(t), during the year ended September 30, 2021. Management is responsible for the City's compliance with those requirements. Our responsibility is to express an opinion on the City's compliance based on our examination.

Our examination was conducted in accordance with attestation standards established by the American Institute of Certified Public Accountants. Those standards require that we plan and perform the examination to obtain reasonable assurance about whether the City complied with those requirements, in all material respects. An examination involves performing procedures to obtain evidence about the City's compliance with those requirements. The nature, timing, and extent of the procedures selected depend on our judgment, including an assessment of the risks of noncompliance, whether due to fraud or error. We believe that the evidence we obtained is sufficient and appropriate to provide a reasonable basis for our opinion. Our examination does not provide a legal determination on the City's compliance with specified requirements.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2021.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
April 20, 2022

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Tampa Historic Streetcar, Inc.

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

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Florida

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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, 2021

(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, 2021

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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, 2021, 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 opinions on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the Streetcar'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 Streetcar'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 in the first paragraph present fairly, in all material respects, the respective financial position of the Streetcar as of September 30, 2021, and the respective changes in financial position thereof for the year then ended in conformity 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 31, 2022 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, and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Streetcar's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 31, 2022

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management's Discussion and Analysis
(Unaudited)
September 30, 2021

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, 2021. 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, 2021

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

	2021	2020	Dollar Change	Percent Change
Total Assets	\$ 354,399	\$ 786,678	\$ (432,279)	(54.95%)
Total Liabilities	261,076	262,055	979	0.37%
Net Position, Unrestricted	<u>\$ 93,323</u>	<u>\$ 524,623</u>	<u>\$ (431,300)</u>	(82.21)%

Total net position decreased by (\$431,300) to a total of \$93,323. Consistent with public transportation trends, operational losses (\$3,170,847 in FY2021 and \$3,065,664 in FY2020) are offset against non-operating revenues (\$2,739,547 in FY2021 and \$2,729,585 in FY2020). Non-ad valorem assessments increased to \$1,076,740, from \$974,767 in the prior year. The \$86,349 increase in operating expenses in FY2021 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, 2021

TABLE A-2

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

	<u>2021</u>	<u>2020</u>
Operating Revenues	\$ 175,351	\$ 194,185
Operating Expenses	<u>3,346,198</u>	<u>3,259,849</u>
Operating Loss	(3,170,847)	(3,065,664)
Non-Operating Revenues	<u>2,739,547</u>	<u>2,729,585</u>
Change in Net Position	(431,300)	(336,079)
Beginning Net Position	<u>524,623</u>	<u>860,702</u>
Ending Net Postion	<u>\$ 93,323</u>	<u>\$ 524,623</u>

Operating Revenues

In FY2021, there were 801,441 riders compared to 553,469 during FY2020. The increase is a result of the reduction of restrictions related to the COVID-19 pandemic. During FY2021, operating revenues included \$142,600 from adverting revenues, \$1,000 collected from the leasing of cars, \$25,000 for a naming sponsorship and \$3,451 for amortization of naming rights. 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. Naming rights payments received in prior years which will be recognized as revenue in future periods, total \$34,510. As of September 30, 2021, there are 10 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 \$2,629,803 in 2021 as compared to \$2,558,532 in 2020. Other significant expenses during fiscals 2021 and 2020 were \$667,635 and \$597,612, 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, 2021

Non-Operating Revenues

Interest earnings in FY2021 were \$3,761, as opposed to \$14,818 in FY2020. The average interest rate was 1.43% and 1.09% for FY2021 and FY2020, respectively.

Non-Ad Valorem tax assessments increased from \$974,767 in FY2020 to \$1,076,740 in FY2021 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 FY2021 and FY2020, resulting in total non-ad valorem and increment tax assessments revenue of \$1,526,740 in FY2021 compared to \$1,424,767 in FY2020, a 7.2% increase.

In FY2021, local government revenues consist of a \$200,000 State Block Operating Assistance Grant (SBOAG) passed through HART, \$809,046 in matching grant from the Florida Department of Transportation (FDOT), and a \$200,000 contribution from the City, for a total of \$1,209,046. In FY2020, 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 2022 Outlook

Ridership is budgeted at 781,552 riders in FY2022. Fiscal year 2022 will be the fourth year the Streetcar has been granted funding from FDOT; the agreement is for two years ending in the fiscal year 2023. The \$701,021 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 \$1,451,000 in grants and contributions as follows: \$200,000 SBOAG passed through HART, \$100,000 in Federal Transit Authority grant funds pass through HART, \$760,000 from the City CRA, \$331,000 from the City of Tampa Mobility Department and \$60,000 from Tampa Downtown Partnership.

Consistent with the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. In FY2022, the City will be expected to contribute \$200,000 to the operations of the Streetcar.

Requests for Information

This financial report is designed to provide a general overview of the Tampa Historic Streetcar, Inc.'s finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the 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, 2021

ASSETS

Current Assets:

Pooled Cash with City	\$ 74,324
Accounts Receivable	67,224
Prepays and Other Assets	<u>212,851</u>
Total Assets	<u><u>354,399</u></u>

LIABILITIES

Current Liabilities:

Accounts Payable	226,566
Unearned Revenue	<u>3,451</u>
Total Current Liabilities	<u><u>230,017</u></u>

Long-Term Liabilities:

Unearned Revenue	<u>31,059</u>
Total Liabilities	<u><u>261,076</u></u>

NET POSITION

Unrestricted	<u>93,323</u>
Total Net Position	<u><u>\$ 93,323</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, 2021

Operating Revenues:	
Charges for Sales and Services	\$ 175,351
Operating Expenses:	
Contract Services to Streetcar Operator	2,629,803
Insurance	677,985
Professional Services	37,194
Other Services and Charges	1,216
Total Operating Expenses	<u>3,346,198</u>
Operating Loss	<u>(3,170,847)</u>
Nonoperating Revenues:	
Interest Income	3,761
Non-Ad Valorem and Increment Tax Assessments	1,076,740
State and Local Government	1,659,046
Total Nonoperating Revenues	<u>2,739,547</u>
Change in Net Position	<u>(431,300)</u>
Total Net Position - October 1	<u>524,623</u>
Total Net Position - September 30	<u><u>\$ 93,323</u></u>

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



Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Statement of Cash Flows
For the fiscal year ended September 30, 2021

Cash Flows from Operating Activities:

Receipts from Customers and Users	\$ 176,506
Payments to Streetcar Operator	(2,606,498)
Payments to Other Suppliers	(687,313)
Net Cash Used by Operating Activities	<u>(3,117,305)</u>

Cash Flows from Noncapital Financing Activities:

Non Ad Valorem Assessments Received	1,076,740
State and Local Grants Received	1,659,046
Net Cash Provided by Noncapital Financing Activities	<u>2,735,786</u>

Cash Flows from Investing Activities:

Interest on Cash and Cash Equivalents	3,761
Net Cash Provided by Investing Activities	<u>3,761</u>

Net Decrease in Cash and Cash Equivalents (377,758)

Beginning Cash and Cash Equivalents 452,082

Ending Cash and Cash Equivalents \$ 74,324

Reconciliation of Operating Loss to Net Cash Used by Operating Activities:

Operating Loss \$ (3,170,847)

Adjustments to Reconcile Operating Loss to

Net Cash Used by Operating Activities:

Changes in Assets and Liabilities:	
Change in Prepaids and Other Assets	29,082
Change in Accounts Receivable	1,155
Change in Accounts Payable	23,305
Total Adjustments	<u>53,542</u>

Net Cash Used by Operating Activities \$ (3,117,305)

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, 2021

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, 2022. 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, 2021 and 2022.

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, 2021

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, 2021

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, 2021 was \$3,761, at an average rate of 1.43%. 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 \$54,166 from HART for operating revenues and grants, \$8,891 from the Property Appraiser for excess fee distribution and \$4,167 in advertising revenues for a total of \$67,224.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2021

5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$212,851 in prepaid excess liability and general liability insurance premiums.

6. Accounts Payable

Accounts payable consist of \$225,131 to HART for operating expenses, and \$1,435 for legal expenses, for a total of \$226,566.

7. Unearned Revenue

Unearned revenues consist of \$34,510 (\$3,451 current and \$31,059 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 \$1,000 collected from the leasing of cars to third parties for special events. The arrangements associated with these leases are designed for a short term (i.e., one to two days) and are typically paid in full at the lease commencement date. Any amounts paid prior to the lease commencement date are reflected as Unearned Revenue, as resources received in advance of an exchange transaction do not qualify as deferred inflows of resources.

9. Risk Management

Liabilities of the Streetcar are reported when it is probable that a loss has occurred and the amount of the loss can be estimated. The Streetcar has purchased five commercial insurance policies which provide \$75,000,000 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, 2022.

The City has \$22,520,705 recorded for the value of assets related to the installation of the Streetcar line, with a net book value of \$14,214,746. HART has \$53,208,486 recorded for its investment in Streetcar assets, with a net book value of \$29,405,018. 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, 2021

In FY2021, the Streetcar paid \$2,629,803 to HART for the operations of the Streetcar. The amount represents approximately 79% 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 FY2021, 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. The Streetcar was granted another agreement from the Department of Transportation for two-years to provide fare free rides on the Streetcar starting in fiscal year 2022, which will increase its ridership and visibility. Fiscal year 2022 will be the fourth year the Streetcar has been granted funding from the Department of Transportation to provide fare free rides. 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 2022.

12. Budgetary Control

The Streetcar operates in accordance with an annual operating budget that is approved by the Streetcar Board, HART Board, and ratified by the City Council. Appropriations lapse at the end of the fiscal year.

13. Property Taxes

Calendar of Property Tax Events

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

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2021

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, 2021, 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.



**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***

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") as of and for the year ended September 30, 2021, and the related notes to the financial statements, which collectively comprise the Streetcar's financial statements and have issued our report thereon March 31, 2022.

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 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 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 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 over financial reporting 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 financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting 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 of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, grant agreements and contracts, noncompliance with which could have a direct and material effect on the financial statements. 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 entity's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 31, 2022



