

RESILIENT TAMPA



ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year 2023

October 1, 2022 through September 30, 2023



Annual Comprehensive Financial Report

of the

CITY OF TAMPA, FLORIDA

for the

Fiscal Year Ended September 30, 2023

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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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

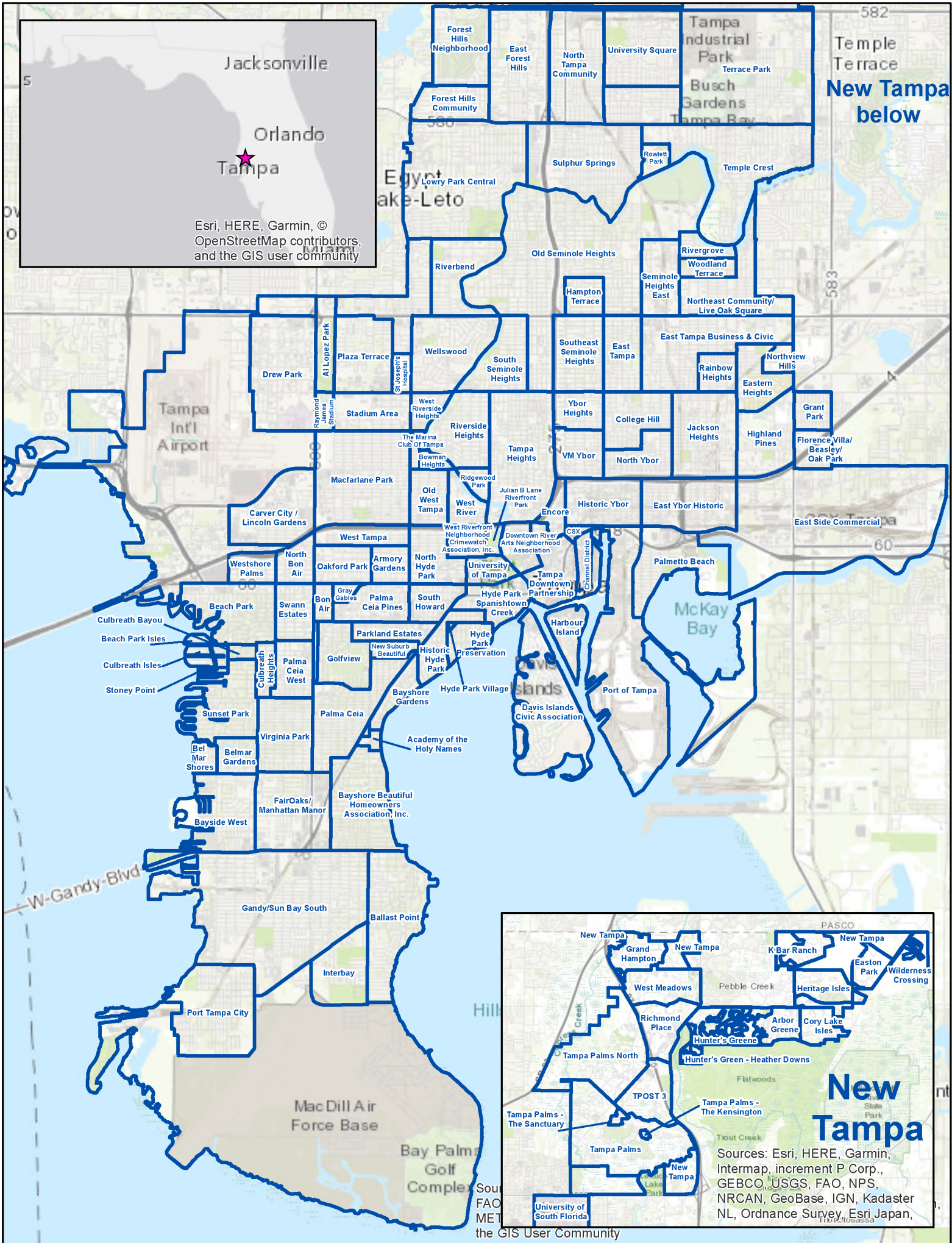
Finance Officers Association (GFOA)

Mayor of Tampa/Organization Chart

Tampa City Council Members

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TAMPA**





New Tampa below

New Tampa

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

the GIS User Community

Letter of Transmittal



CITY OF TAMPA, FLORIDA

March 13, 2024

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

It is our pleasure to submit this Annual Comprehensive Financial Report (ACFR) for the City of Tampa, Florida (the City) for the fiscal year ended **September 30, 2023**. The ACFR 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 ACFR 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 2023, 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, 2023, 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, 2023, 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 ACFR.

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 398,173. 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 3.5 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 204 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 the 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 the 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 the 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's 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 the issuance of debt, and overall guidelines for financial and accounting practices, including the basic framework for preparing the City's operating and capital improvement budgets.

ECONOMIC CONDITION AND OUTLOOK

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

Local Economy

The City continues its commitment to economic development. There is a focus on the City and 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. City employees work hard every day to grow and retain existing businesses, attract new businesses, develop entrepreneurship, and make Tampa 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 2023-2026 from June 2023, population growth will average 1.3% annually, employment growth is expected to contract by 0.6% annually, and the unemployment rate is expected to average 4.5% through 2026. The unemployment rate for the MSA as of June 2023 is 2.6% per the U.S. Bureau of Labor Statistics.

Major features of the economy include the Port of Tampa Bay, Tampa International Airport, 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, tax abatement, 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 \$17 billion, provides more than 85,000 direct and indirect jobs and handles more than 32 million net tons of bulk cargo annually. **June 2022 marked Port Tampa Bay's 78th anniversary as a state-established commercial entity.** 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, a major cruise line homeport, and one of the largest shipbuilding and repair centers in the Southeast. An expanding container gateway, the Port has global connections, including weekly service to Asia via the expanded Panama Canal, Central/South America, and Mexico, and has on-dock cold storage. Designed as a Foreign Trade Zone (FTZ No. 79), the Port is Florida's largest cargo tonnage port. 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. The Port added 25 acres of paved storage in the past year, bringing the total to 67 acres, and is about to break ground on another 30 acres, as well as a third deep-water berth.

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 2022, 21.5 million passengers enplaned and deplaned at the airport, which represents an increase of 18.8% compared to 2021. Internationally, TIA is currently offering nonstop flights to several desirable business or vacation destinations such as London, Zurich, Frankfurt, Toronto, Havana, Montego Bay, Punta Cana, and Cancun. TIA has added nonstop routes to more than 15 new markets since 2020, providing travelers with more direct options.

TIA is committed to designing, building, and implementing capital improvements and programs that are economically wise and environmentally and socially responsible. Over 30% of their fleet runs on alternative fuels such as compressed natural gas, hybrid-electric, or all-electric with a goal of over 70% running on alternative fuels. TIA provides EV charging stations for customers in all parking garages and at the Cell Phone Lot. As part of TIA's sustainability efforts, the Hillsborough County Aviation Authority won a federal 100% Zero Emission Vehicle grant to purchase four electric buses and charging stations to be used by TIA to transport employees from the North Employee Parking Lot off Hillsborough Avenue to the Main Terminal and is in the process of procuring three additional electric buses.

To accommodate TIA's continued increase in passenger traffic, TIA officials began updating the airport's Master Plan for the 3,300-acre campus. The master plan will allow the airport to serve 34 million passengers each year. The plan was divided into three phases, with Phase 2 anticipated to be completed in late 2024 (\$1.36 billion between Phase 1&2). The master plan renovations include the expansion of the main terminal, a new automated people mover, and a new rental car center near the airport entrance. TIA also included a 35-acre commercial development around the rental car center featuring an office building, convenience store with a gas station, hotel, and a commercial curb to accommodate transit and other ground transportation and connections to regional trail networks. The curbside expansion includes 16 new express lanes exclusively for passengers without checked luggage. Already considered one of the most user-friendly airports in the world by frequent flyers, the improvements have enhanced the airport's reputation.

Building Activity

Tampa continues to grow and prosper. The City anticipates \$17.9 million in construction permit and enhancement fee revenues throughout the fiscal year 2024. The level of construction permit revenues is the result of an increase in 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 Teams

The Tampa Bay area continues to be the proud home of several professional sports teams including the Tampa Bay Lightning, Tampa Bay Buccaneers, Tampa Bay Rays, and Tampa Bay Rowdies. The City of Tampa also hosts the New York Yankees' spring training each year at the City's George M. Steinbrenner Field baseball stadium, and they celebrated their 28th Anniversary Season in Tampa in the spring of 2023.

The Yuengling Center (formerly known as the University of South Florida USF Sun Dome) is located on the campus of USF and is home to the National Collegiate Athletic Association's USF Men's and Women's basketball teams, USF volleyball team and is host to numerous concerts and events throughout the year.

The Tampa Bay Buccaneers professional football team was the National Football League (NFL) Super Bowl Champions in 2003 and 2021. The Tampa Bay Buccaneers and University of South Florida (USF) football teams play their home games at Raymond James Stadium in Tampa. Raymond James Stadium underwent substantial renovations and upgrades to boast one of the most technologically advanced HD video systems. Raymond James Stadium hosted three Super Bowls: XXXV in 2001, XLIII in 2009, and Super Bowl LV in 2021. Raymond James Stadium serves as a premier large event venue hosting numerous sold-out musical concerts.

In the heart of downtown Tampa, between the Tampa Convention Center and the Florida Aquarium, lies the Amalie Arena, one of the premier entertainment venues in the southeast. It is home to the Tampa Bay Lightning professional hockey team, who are the recipients of the President's Trophy, two-time Conference Champions, four-time Division Champions, and 2004, 2020, and 2021 Stanley Cup Champions. The Amalie Arena also hosts many concerts, family shows, and sporting events each year. The arena's numerous events include the National Hockey League (NHL) All-Star Games, ACC, and SEC Men's Basketball Tournaments, and the NCAA Women's Final Four.

Tourism and Culture

Providing endless opportunities to live, learn, work, and play, Tampa offers year-round cultural events and social activities for people of all ages and interests - everything from serene strolls along scenic Bayshore Boulevard, to paddle board/kayak nature tours, or the excitement of Ybor City. A variety of entertainment activities may be found in the City and surrounding areas including numerous parks, sunny beaches, restaurants with international cuisine, world-class golf courses, racquetball courts, saltwater fishing, tennis, and shopping. Major attractions in and around Tampa include Busch Gardens, The Florida Aquarium, and Zoo Tampa at Lowry Park. Cultural venues such as the Tampa Museum of Art, Tampa Bay History Center, and Glazer Children's Museum capture the spirit, history, and creative value of Tampa. Walt Disney World including Hollywood Studios Theme Park, Universal Studios, and Sea World are all just over an hour's drive to the east. Two-thirds of the state's major attractions lie within a 100-mile radius of Tampa.

Tampa is home to numerous annual events and celebrations and unique cultural events. Gasparilla, Tampa's signature event for more than a century, pays homage to Tampa's last great mythical buccaneer, Jose Gaspar. Gasparilla events begin in January with a pirate invasion and continue with celebrations through March. Festivities and activities for everyone include parades, marathons, art shows, music, and film festivals. The Gasparilla Parade of Pirates, along scenic Bayshore Boulevard, is the nation's third-largest parade.

Other annual events include the ReliaQuest, formerly the Outback Bowl, a college football bowl game played in January, the Tampa Bay International Dragon Boat Festival, Tampa Riverfest, Tampa's Downtown on Ice, and Santafest, Boom by the Bay, and the City's Independence Day celebration which features family-friendly activities, live entertainment, and fireworks displays along Tampa's waterfront.

The Mayor's Annual River O'Green Fest is Tampa's official Saint Patrick's Day event at Curtis Hixon Waterfront Park. For the occasion, Tampa water crews transform the Hillsborough River to a bright shade of green while residents and visitors enjoy a free family-friendly celebration including activities, games, and live entertainment.

Higher Education

Tampa offers a variety of post-secondary educational opportunities. Founded in 1953, **The University of South Florida (USF)** is a high-impact global research university dedicated to student success, with three campuses across the Tampa Bay Region. USF serves approximately 50,000 students and offers more than 240 degrees at the undergraduate, graduate, specialty, and doctoral levels including the Doctor of Medicine. Since 2013, USF has been among the top U. S. public universities and the top 25 universities worldwide in generating new patents according to the National Academy of Inventors and the Intellectual Property Owners Association.

The new USF Health Morsani College of Medicine and Heart Institute offers state-of-the-art training facilities. The Taneja College of Pharmacy and the Heart Institute provide superior medical education, clinical care, research to improve patient care, and health outcomes while transforming health education and pioneering discoveries to end heart disease. The new facility provides immediate access to Tampa General Hospital, USF's primary teaching hospital, as well as proximity to USF's Center for Advanced Medical Learning and Simulation ("CAMLS") and the Tampa Bay Research and Innovation Center at CAMLS.

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. U. S. News & World Report consistently ranks UT in the top tier of the category Regional Universities (South) and it was included as the most innovative college for the year 2022. Since 2010, UT has been included in Forbes magazine's annual ranking of America's Top Colleges. The list is based on factors such as educational quality, graduation rates, and career prospects.

Tampa is also home to the Tampa Law Center of the **Stetson University College of Law**, which is ranked No. 1 by U. S. News in trial advocacy and No. 3 in legal writing, both vital skills for attorneys. **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.

Tax Abatement Program

The City of Tampa provides a State of Florida Tax Abatement Program designed to address the specific needs of current businesses looking to operate or expand in Florida. To meet the compliance requirements in the program of creating high-paying jobs, the City has budgeted \$514,000 to assist the businesses in the program. These programs continue to have a positive impact, assist with creating and retaining jobs, and help the City to maintain a diverse and resilient economy.

MANAGEMENT AND BUDGET GOALS

Strategic Goals:

The City of Tampa's mission is to deliver outstanding services to enhance the quality of life within the community.

Strategic Core - Financial Opportunities and Responsibilities

The City will manage investing, fiscal analysis, budgeting, debt and asset management, 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 maintaining 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, 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.

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, balanced around the core of resource stability:

1. Strengthen Community-Centric Services
2. Enhance Workforce Development
3. Increase Housing Affordability
4. Improve Infrastructure and Mobility
5. Sustainability and Resilience

Strategic Goal 1 - Strengthening Community-Centric Services

The Chief Diversity Officer will continue to focus on staff recruitment to ensure there is a pipeline of diverse, qualified applicants who can compete for employment opportunities within the City of Tampa. This will be accomplished by marketing to minority professional organizations, Historically Black Colleges, and Universities (HBCUs), and bringing awareness of the opportunities at cultural events. The Chief Diversity Officer will continue to support the creation of the Mayor's Advisory Councils that represent the community at large. In addition to the Mayor's Alliance for Persons with Disabilities, the African American, Hispanic, Asian American Pacific Island Advisor Councils, a Faith-based Advisory Council, and an internal Lesbian, Gay, Bisexual, and Transgender (LGBTQ) committee will be created to support the needs of the community and internal staff respectively.

Creativity, empathy, equity, and inclusion will be brought to the forefront of the community through the Soul Walk Heritage Tour of Tampa. In partnership with local museums and stakeholders, the Arts and Community Programs will elevate and celebrate those lost areas in the fabric of Tampa's history.

The City of Tampa will continue to be intentional about ensuring under-represented businesses are afforded the opportunity to compete on government contracts by hosting Bridges to Business workshops and Equal Business Opportunities training seminars.

Strategic Goal 2 – Enhance Workforce Development

Further expand and advance the Workforce Community Collaborative and ecosystem by working on the five (5) policy areas identified in the Focus on Five annual report: Awareness & Outreach, Metrics, Apprenticeships & Pathways, Digital Access, and Engaging Returning Workers.

Support & Enhance a Career Pathways Model by continuing to expand the innovative signing day model for career pathway events and explore new modalities to attract talent to apprenticeship and other career learning opportunities creating new points of access.

Align educational resources by utilizing the Mobile World Congress (MWC) and its working groups to identify points of intersection and collaboration and link to online resources like TPA-WRX, a one-stop shop for career resources.

Align educational resources by creating a dashboard to inform on the vibrancy of opportunities in Tampa's growing economy.

Strategic Goal 3 – Improving Housing Affordability

Work Together with Partners to add 10,000 units by 2027. The City continues to employ grant funding, tax credits, and the conveyance of City property for the creation of sustainable affordable housing units.

Community Land Trust. The City of Tampa continues to work to establish a Community Land Trust that supports the creation of affordable housing options throughout the City in perpetuity. Through collaboration with the Florida Housing Coalition and local nonprofits, the Community Land Trust will support community-driven stable housing development.

Increase Opportunities for Generational Wealth. The City expanded the availability of services that help accelerate home ownership and build wealth through the expansion of its Down Payment Assistance Program (D.A. R. E.) and Owner-Occupied Rehabilitation Program. These programs serve families that are between 80% and 140% of the Area's Median Income. The City continues to provide rental assistance, credit, and budget counseling to help renters and existing homeowners achieve housing security and expand their housing options.

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.

Strategic Goal 4 – Improve Infrastructure and Mobility

The City will include the development of a planned “low stress” network, roads and paths that are safe and comfortable for people who walk and bike, and the establishment of a Citywide roadway context classification system that will link roadway design to the City’s future land use vision.

Additionally, multimodal impact fee policies, which have not been substantially updated in decades, will be modernized to reflect the City’s changing goals and values.

Create premium transit corridors

Establish transit corridors along the major transportation spine of the City, connecting the Westshore District to Downtown, and connecting Downtown to the University Area/Innovation District.

Implement PIPES. Healthy infrastructure is the foundation of a strong City, which is why the City of Tampa launched the 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 our infrastructure, prevent breakdowns, and provide long-term, permanent fixes to our water and wastewater systems. The City has completed 22 PIPES projects worth over \$66 million and has a total of 90 PIPES projects worth over \$1 billion. Twenty-two (22) have been completed and closed out.

The capital improvement budget is funded by water rate revenues and water system revenue bonds. The department’s capital improvement budget includes projects that provide for the replacement of aging water distribution system infrastructure, upgrades, and replacements needed at treatment facilities and remote pump stations, and other projects that enhance the water system operations by leveraging the use of technology and proactively provide a sustainable water supply for the region.

This plan includes \$107.9 million of capital improvements to the City’s aging water distribution system infrastructure and facilities and includes the valve, hydrant, existing meter and fire line replacement programs, new water meter service installation, and water main replacement projects.

The Water Production Program’s capital budget of \$112.3 million includes capital improvements that optimize treatment, improve treated water quality, reduce operating costs, and enhance treatment and operations such as the construction of the high-service pump station, chemical system improvements, filter improvements, and water department building improvements.

Integrate the Existing Trail and Greenways. The City will integrate the existing trails and greenways system into the transportation network to provide safe and convenient alternatives to driving a car. The City executed a \$24 million federal Better Utilizing Investments to Leverage Development (BUILD) grant agreement during FY2022 and advertised the RFP for Procurement of a Design-Build contract to complete the final design and construction of the West River District Multi-Modal Network and Safety Improvements for an extension of 6 miles of multi-modal facilities, including 2 miles along the west riverbank, which will ultimately result in over 12 miles of contiguous trails connecting Gandy Boulevard to Ybor City. In FY2023, the City’s Design-Build team began the initial stages of design, while maintaining constant communication with the community.

Implement the Vision Zero Action Plan – Year 1. Vision Zero is a strategy that seeks to eliminate all traffic fatalities and severe injuries nationwide while increasing safe, healthy, and equitable mobility for all. The City is committed to integrating Vision Zero into all projects and programs. In FY2022, the City completed the Vision Zero Action Plan which identified the most critical streets in the City as the “High Injury Network” and prioritized the highest needs for safety investments. In FY2023, the City will implement the actions identified in the Plan such as initiating a “Quick Build” program – a tactic to deploy safety treatments more rapidly across the City in a cost-effective way using semi-permanent materials. The first two Quick Build projects include 14th Street/Avenida Republica de Cuba near Cuscaden Park and North Boulevard near the University of Tampa campus, both roads which were identified on the City’s high injury network. The City will continue with the successful and award-winning Crosswalks to Classrooms program with artfully painted murals within crosswalks near schools, which signify to drivers that roads are places for people – not just cars. The City will also continue to plan Open Street and “Unlock the Block” events which temporarily close neighborhood roads to cars and open streets to people for play, meeting neighbors, and enjoying the beautiful Florida outdoors.

Plan and Construct Complete Streets. The City will continue to utilize low-cost traffic control devices that can be installed quickly to improve operations and the safety and mobility experience of residents throughout neighborhood streets and adjacent collector and arterial roadways. These include installing enhanced crosswalks with Rectangular Rapid Flashing Beacons (RRFB's), Dynamic Speed Feedback Signs, All-Way stop control at intersections, painted curb extensions, flex posts, and other signs, and pavement marking treatments to reduce posted speeds on higher speed roadways.

The City recently completed its sidewalk prioritization methodology which identified the locations with the greatest need for new sidewalks, resulting in more proactive and equitable use of limited resources to build new sidewalks in areas of the community where there are the greatest needs. During FY2023, the City will use funds awarded as part of the American Rescue Plan Act (ARPA) and various sources to procure a new sidewalk construction contract to construct two (2) miles of new sidewalks.

Strategic Goal 5 - Sustainability & Resilience

Promote Connected, Healthy, and Vibrant Neighborhoods Through Sustainability and Resilience. The City will release a Climate Action & Equity Plan, kicking off several new projects and policies that address alternative transportation, renewable energy, and community services that promote sustainable and resilient living. The City will support several neighborhood-level studies to determine vulnerabilities and needs and prioritize action to address issues such as urban heat, coastal protection, and water security.

Integrate Sustainability & Resiliency. The City will lead by example and install hundreds of new solar panels, implement new energy savings programs, transition City fleets to electric vehicles, and ensure our workforce and City practices are meeting high levels of sustainability and resilience best practices.

Increase the Coordination and Collaboration Between Regional Partners. The City will continue to increase the coordination and collaboration between regional partners that have shared sustainability and resilience goals. The City will support the work of the Tampa Bay Regional Planning Council, neighborhood associations, key stakeholders, and private sector partners who wish to advance sustainability and resilience initiatives.

Performance Measurement Dashboard

The City constantly strives to provide first-class services to customers. To provide transparency in government, the City is committed to improving and sharing 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/metrics for the following services:

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

FY2024-FY2028 Capital Improvement Program Overview

The City's FY2024-2028 Capital Improvement Program contains capital improvement projects totaling \$1.7 billion. Most of the capital projects focus on maintaining, repairing, and renovating existing City assets such as roads, bridges, parks, buildings, the waste-to-energy facility, 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 Annual Comprehensive Financial Report (ACFR) for the fiscal year ended September 30, 2022. The award program was established to encourage state and local governments to go beyond the minimum requirements of generally accepted accounting principles to prepare annual comprehensive financial reports that evidence the spirit of transparency and full disclosure. This was the 34th consecutive year that the City of Tampa has received this prestigious award. The ACFR 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 2023 ACFR will continue to meet the program's requirements. The fiscal year ended September 30, 2023, ACFR 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, 2023. 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, Calvin Southwell, and LaPatia Gibbs. 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

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 February 13, 2023

Government

Form of Government
 Mayor – Council
 Mayor is elected for a four-year term.
 Council members are elected, one from each of four districts and three at-large, for four-year terms.
 Last Mayoral Election March 7, 2023

Registered Voters	240,748
Votes Cast	25,913
Voter Turnout Percentage	10.76%
Next City Election	March 2027

Boundaries

City Boundaries	
Miles of Land Area	175.3

Downtown Tampa Special Service District Office Space

Number of Office Buildings	75
Total Office Space	9.33 million sq. ft.
Average Rent	\$46/sq. ft.

Port

Port Tampa Bay

Vessel Arrivals	
Barge	854
Cruise	184
Tug	913
Other	1051
General Cargo	2,059,826 net tons
Bulk Cargo	32,378,517 net tons

Airport

Tampa International

Passengers	21,527,863
Cargo	459,084,591 lbs.
Mail	26,807,756 lbs.
Averages Daily	
Departures	289
Passengers Traveling	58,980.447

Education

Universities	Enrolled
University of South Florida	48,008
University of Tampa	10,566
Stetson University Law Center	965

Public Schools (K-12)

Hillsborough County	218,943
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Sources:

<https://www.colliers.com/en/research/tampa-bay/tampa-bay-office-market-report-q1-2023>
<https://www.fldoe.org/finance/fl-edu-finance-program-fefp/fl-edu-finance-program-fefp-calculation.html>
<https://www.usf.edu/ods/documents/factbook-2021-22-final.pdf>
<https://www.stetson.edu/law/admissions/home/>
<https://www.ut.edu/about-ut/university-profile>
<https://www.porttb.com/statistics>

<https://www.tampaairport.com/facts-statistics-financials>
<https://www.census.gov/quickfacts/fact/table/tampacityflorida,US/PST045219>
<https://www.bls.gov/>
<https://enr.electionsfll.org/HIL/3388/Summary/>
<http://www.colliers.com/en-us/us/insights/usresearchlibrary>

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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, 2022

Christopher P. Morill

Executive Director/CEO

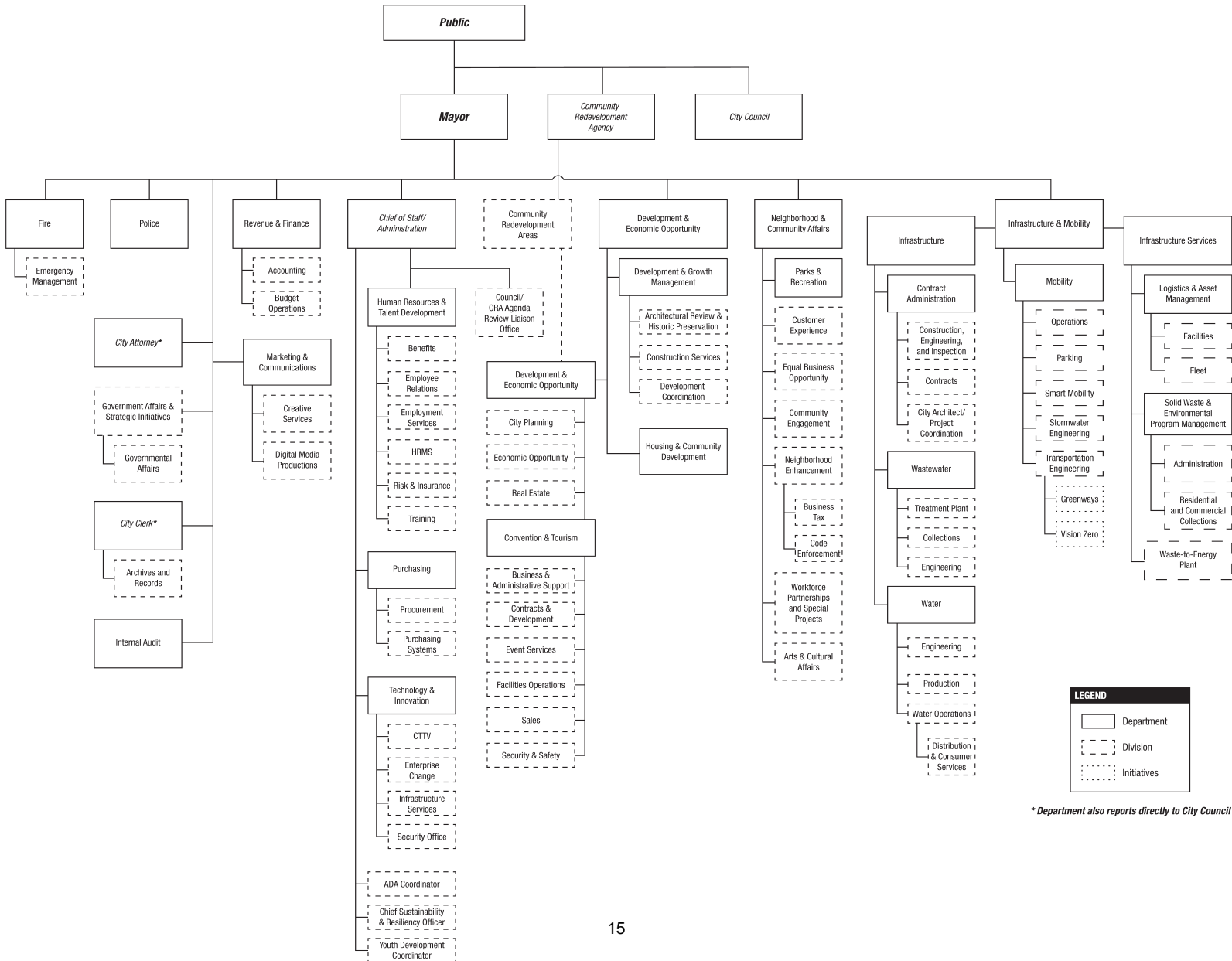
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City of Tampa Organization Chart



Mayor
Jane Castor



LEGEND

- Department
- Division
- Initiatives

* 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.



Alan Clendenin
District 1 At-Large
Chair Pro-Tem



Guido Maniscalco
District 2 At-Large
Chair



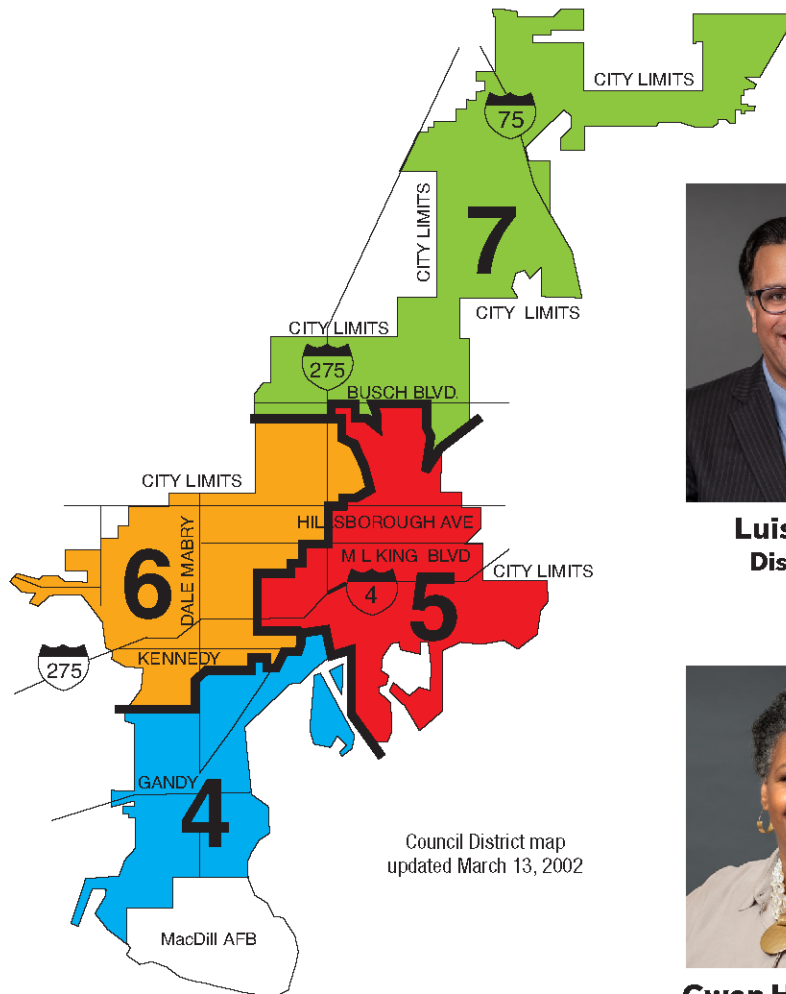
Lynn Hurtak
District 3 At-Large



Charlie Miranda
District 6



Bill Carlson
District 4



Luis Viera
District 7



Gwen Henderson
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 Audit of the Financial Statements

Opinions

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, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements, as listed in the table of contents.

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, 2023, and the respective changes in financial position, and, where applicable, cash flows thereof and the respective budgetary comparison for the general fund for the year then ended in accordance with accounting principles generally accepted in the United States of America.

We did not audit the financial statements of the City's Firefighters and Police Officers' Pension Trust Fund, which represent 65%, 67%, and 158% 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.

Basis for Opinions

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the City, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the City's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

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

INDEPENDENT AUDITOR’S REPORT
(Continued)

Auditor’s Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor’s report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the City’s ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Emphasis-of-Matter

As discussed in Note 1 to the financial statements, in the year ended September 30, 2023, the City adopted the provisions of Government Accounting Standards Board Statement (“GASBS”) Number 96, *Subscription-Based IT Arrangements*. Our opinion is not modified with respect to this matter.

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.

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

INDEPENDENT AUDITOR'S REPORT
(Concluded)

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements as a whole. The combining and individual fund statements and schedules and the other supplemental information, 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 and individual fund financial statements and schedules and the 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 financial statements. Such information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the combining and individual fund statements and schedules and the other supplemental information are fairly stated, in all material respects, in relation to the financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual report. The other information comprises the introductory, statistical sections and the continuing disclosure section, as listed in the table of contents, but does not include the basic financial statements and our auditor's report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audit of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2024, 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
March 13, 2024

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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, 2023

Our discussion and analysis of the City of Tampa's (the "City") financial performance provide an overview of the City's financial activities for the fiscal year ended **September 30, 2023**. 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 1-10 of this report. **All amounts in this MD&A, unless otherwise indicated, are expressed in thousands of dollars.**

The City continues to overcome great challenges and experienced resiliency. The fiscal year 2023 (FY2023) budget theme, "**Resilient Tampa**," reflects the administration's ongoing desire to help solve unprecedented challenges, transform the City's tomorrow, and define a clear vision of the City. To achieve this vision, five (5) strategic goals focus on the mission identified 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 maintains strong economic growth as key economic indicators move in a positive direction. The City's taxable property value has increased for the tenth 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 is performing great. The City enjoyed increased property tax values and increases in other revenues such as sales taxes, electric franchise fees, electric utility taxes, business taxes, Community Investment Tax, and fuel taxes. Because of this success, there continues to be 10 years of no increase in the millage rate, which remains at 6.2076 mills. The FY2023 budget reinforced the City's steadfast commitment to strong fiscal stewardship. By maintaining General Fund reserves at 23%, the City is prepared to meet future challenges for a "**Resilient Tampa**".

Financial Highlights

Government-wide Level

- The combined total assets at \$4.880 billion, plus deferred outflows of resources totaling \$527.5 million, **exceeded** combined total liabilities of \$2.503 billion and deferred inflows of \$118 million at the close of the fiscal year by \$2.787 billion (net position).
- Of this net position amount (\$2.787 billion), \$2.077 billion, (or 74.5%), is invested in capital assets, and \$59.4 million, (or 2.2%) is restricted by laws, agreements, or debt covenants, leaving \$650.7 million (or 23.3%) in unrestricted net position, a \$82.4 million (or 11.2%) decrease from the prior year unrestricted net position balance of \$733.1 million, as presented in the table on the next page:

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2023

SUMMARY OF TOTAL BALANCES AND CHANGES			
in thousands			
Fiscal Year	2023	2022	2021
Total Assets	\$ 4,880,324	\$ 4,703,523	\$ 4,068,917
Deferred Outflows of Resources	527,532	157,849	162,552
Total Liabilities	2,502,868	2,035,174	1,566,385
Deferred Inflows of Resources	118,002	149,192	67,675
Total Net Position	2,786,986	2,677,006	2,597,409
Change in Net Position from prior year	109,980	79,597	250,985
Change as a % of Net Position	3.9%	3.0%	9.7%
Net Investment in Capital Assets	\$ 2,076,895	\$ 1,890,217	\$ 1,948,458
Restricted	59,362	53,648	111,880
Unrestricted	650,729	733,141	537,071
Total Net Position	\$ 2,786,986	\$ 2,677,006	\$ 2,597,409
Change in Unrestricted Net Position	\$ (82,412)	\$ 196,070	\$ 190,164

- Governmental Activities net position increased \$39.1 million (increasing to \$1.201 billion in 2023 from \$1.161 billion in 2022) in part due to higher program revenues for charges for services, operating grants, property taxes, and other taxes.
- Business-Type Activities net position increased \$70.8 million (increasing to \$1.586 billion in 2023 from \$1.516 billion in 2022), primarily due to the positive performance of the business-type activities.

SUMMARY OF CHANGES IN NET POSITION			
in thousands			
Fiscal Year	2023	2022	2021
Change in Governmental Net Position	\$ 39,139	\$ 37,908	\$ 173,491
Change in Business-Type Net Position	70,841	41,689	77,494

- In the governmental activities, revenues totaled \$831.5 million, while expenses totaled \$836.9 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 ACTIVITIES REVENUES AND EXPENSES			
in thousands			
Fiscal Year	2023	2022	2021
Governmental Total Revenues	\$ 831,543	\$ 732,823	\$ 677,601
Governmental Total Expenses	836,883	736,376	539,980
Governmental Revenues Less Expenses	(5,340)	(3,553)	137,621

SUMMARY OF BUSINESS-TYPE ACTIVITIES REVENUES AND EXPENSES			
in thousands			
Fiscal Year	2023	2022	2021
Business-Type Total Revenues	\$ 514,588	\$ 419,041	\$ 405,215
Business-Type Total Expenses	399,268	335,891	291,851
Business-Type Revenues Less Expenses	115,320	83,150	113,364

- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$541.5 million.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2023

SUMMARY OF GOVERNMENTAL FUND BALANCE			
in thousands			
Fiscal Year	2023	2022	2021
Governmental Fund Balance	\$ 541,526	\$ 574,314	\$ 503,567
Governmental Change in Fund Balance	(32,788)	70,746	73,127
Governmental Unassigned Fund Balance	136,245	126,611	124,477

- Approximately 25.2% of this amount, \$136.2 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 \$136.2 million is for general governmental purposes. The total fund balance in the general fund is \$189.4 million, or 35.7% of general fund unadjusted expenditures of \$530.5 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 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 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 like other state and local governments, uses fund accounting to ensure and demonstrate compliance with finance-related legal requirements. All the funds of the City 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, 2023

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 maintains thirty-four (34) individual governmental funds. Information is presented separately in the governmental fund Balance Sheet and in the governmental fund Statement of Revenues, Expenditures, and Changes in Fund Balances for the general fund and the non-ad valorem bond capital projects fund, which are considered to be a major funds. 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-two (32) governmental funds are combined into a single aggregated presentation. Individual fund data for each of these non-major governmental funds are 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 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 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's various functions. The City 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 facilities and golf courses, are combined into a single aggregated presentation in the proprietary fund financial statements, as are the City's two internal service funds, fleet maintenance and consumer services (utility accounting division). Individual fund data for the non-major enterprise funds and the internal service funds are provided in the form of **Combining Statements** elsewhere in this report.

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

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Fiduciary Funds. Fiduciary funds are used to account for resources held for the benefit of parties outside the government. Fiduciary funds are not reflected in the Government-wide Financial Statement because the resources of those funds are not available to support the City's programs. The fiduciary funds include the firefighters and police officers' (F&P) pension trust fund, the general employees' (GE) retirement trust fund, the rehabilitation loans fund, the subdivision streetlight fund, the interstate-highway expansion fund, and other 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.

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 83-168 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's progress in funding its obligation to provide pension and other post-employment benefits to its employees.

Required Supplementary Information can be found on pages 171-183 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 187-263 of this report. Other Supplementary Information pertaining to the City's financial activities is located on pages 269-273.

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

Financial Analysis of the Government-wide Financial Statements

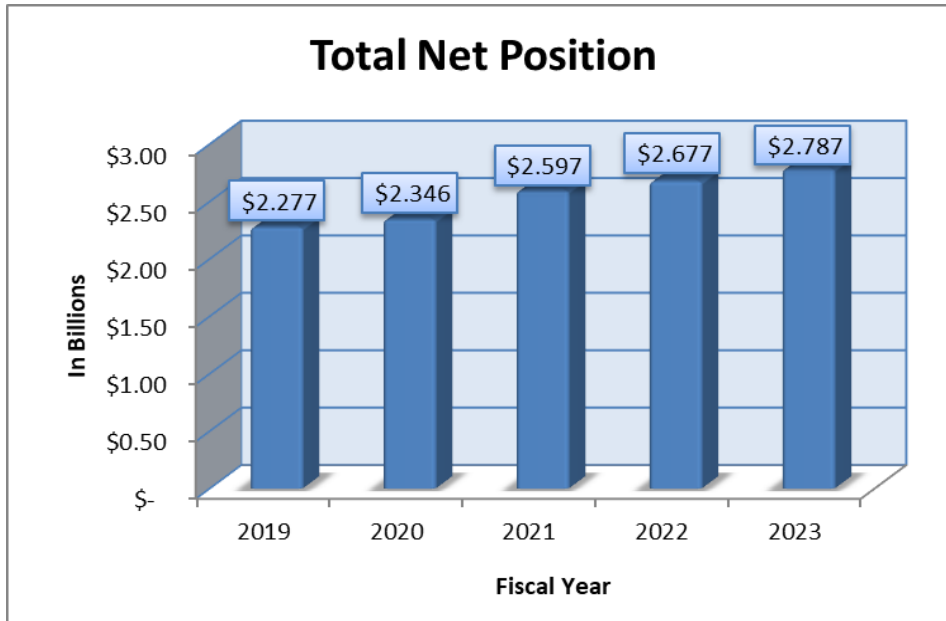
This section focuses on the net position and changes in net position of the City's governmental activities and business-type activities presented in the Government-wide Statement of Net Position and Statement of Activities.

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, assets (\$4.880 billion) and deferred outflows of resources (\$527.5 million) exceeded liabilities (\$2.503 billion) and deferred inflows of resources (\$118 million) by \$2.787 billion (net position) at the close of the most recent fiscal year, an increase of \$110 million (or 4.1%) over the total net position amount of \$2.677 billion in the prior year.

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CITY OF TAMPA, FLORIDA
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By far, the largest portion of the City's net position (74.5%) 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 increased by \$186.7 million (or 9.9%) during the year (to \$2.077 billion (FY2023) from \$1.890 billion (FY2022)).

An additional portion of the City's assets, *restricted net position* at \$59.4 million (or 2.2%), represents resources subject to external restrictions on how they may be used, e.g., for debt and capital improvements. The restricted net position increased \$5.8 million, (or 10.8%), during the year (to \$59.4 million in FY2023 from \$53.6 million in FY2022).

The remaining balance of *unrestricted net position* at \$650.7 million decreased \$82.4 million (or 11.2%) during the year. It is used to meet the City's ongoing obligations to citizens, creditors, and other agencies (e.g., the CRA, grantors, etc.).

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The City is able to report positive balances in all categories of net position, for the government as a whole, increasing at 4.1%. The City's separate governmental activities increased 3.4%, while the business-type activities grew 4.7%, as illustrated in the chart below:

City of Tampa's Net Position (in thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Current and Other Assets	\$ 712,151	\$ 766,034	\$ 882,575	\$ 958,477	\$ 1,594,726	\$ 1,724,511
Capital Assets	1,587,183	1,435,845	1,698,415	1,543,167	3,285,598	2,979,012
Total Assets	2,299,334	2,201,879	2,580,990	2,501,644	4,880,324	4,703,523
Deferred Outflows of Resources	475,880	134,431	51,652	23,418	527,532	157,849
Long-Term Liabilities Outstanding	1,384,212	916,306	931,576	907,017	2,315,788	1,823,323
Other Liabilities	105,140	146,603	81,940	65,248	187,080	211,851
Total Liabilities	1,489,352	1,062,909	1,013,516	972,265	2,502,868	2,035,174
Deferred inflows of Resources	85,330	112,008	32,672	37,184	118,002	149,192
Net Position:						
Net Investment in Capital Assets	1,075,230	1,021,040	1,001,665	869,177	2,076,895	1,890,217
Restricted	47,062	41,544	12,300	12,104	59,362	53,648
Unrestricted	78,240	98,809	572,489	634,332	650,729	733,141
Total Net Position	\$ 1,200,532	\$ 1,161,393	\$ 1,586,454	\$ 1,515,613	\$ 2,786,986	\$ 2,677,006

Governmental Activities. The *Statement of Activities* divides the activities between governmental activities and business-type activities. Governmental activities decreased the City's net position by \$5.3 million (before transfers) and increased net position \$39.1 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 \$98.7 million to \$831.5 million from \$732.8 million in the prior year. A significant portion of this increase is attributed to an increase in property taxes, business tax, sales tax, and utility services taxes due to the return of positive economic conditions, plus increased collections of the special assessments, red-light camera revenue, and increases in intergovernmental revenues.

- Property taxes increased \$40.3 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 increased this fiscal year. Total expenses increased \$100.5 million (or 13.6%) up to \$836.9 million in 2023 from \$736.4 million in 2022. Major increases were in general government services and public safety for personnel and related employee benefits costs.

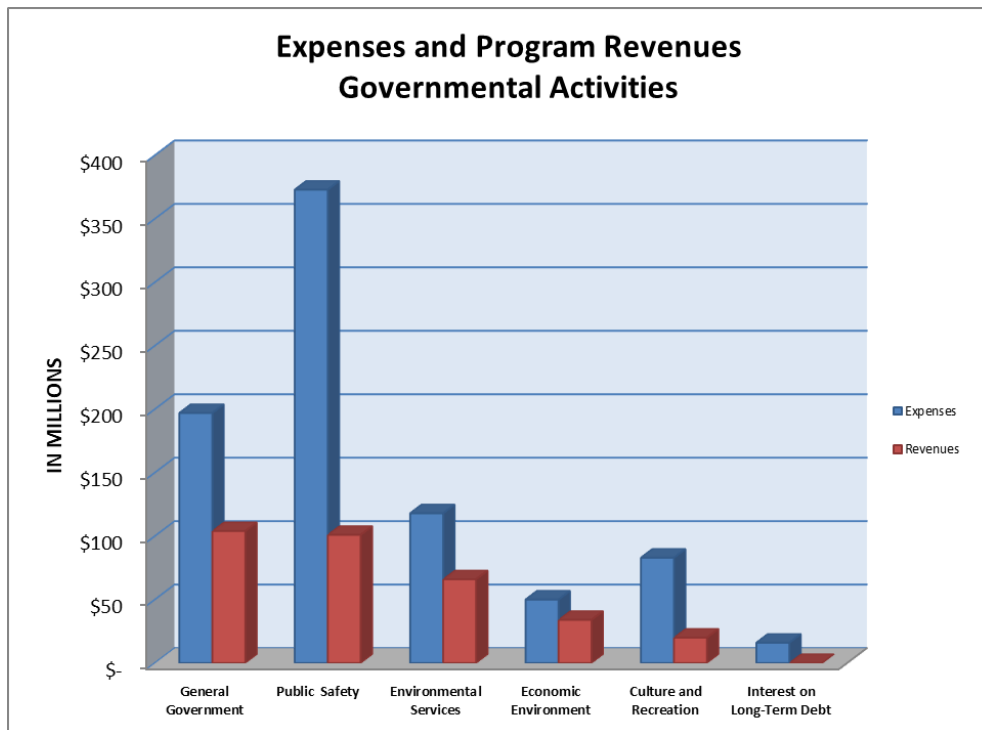
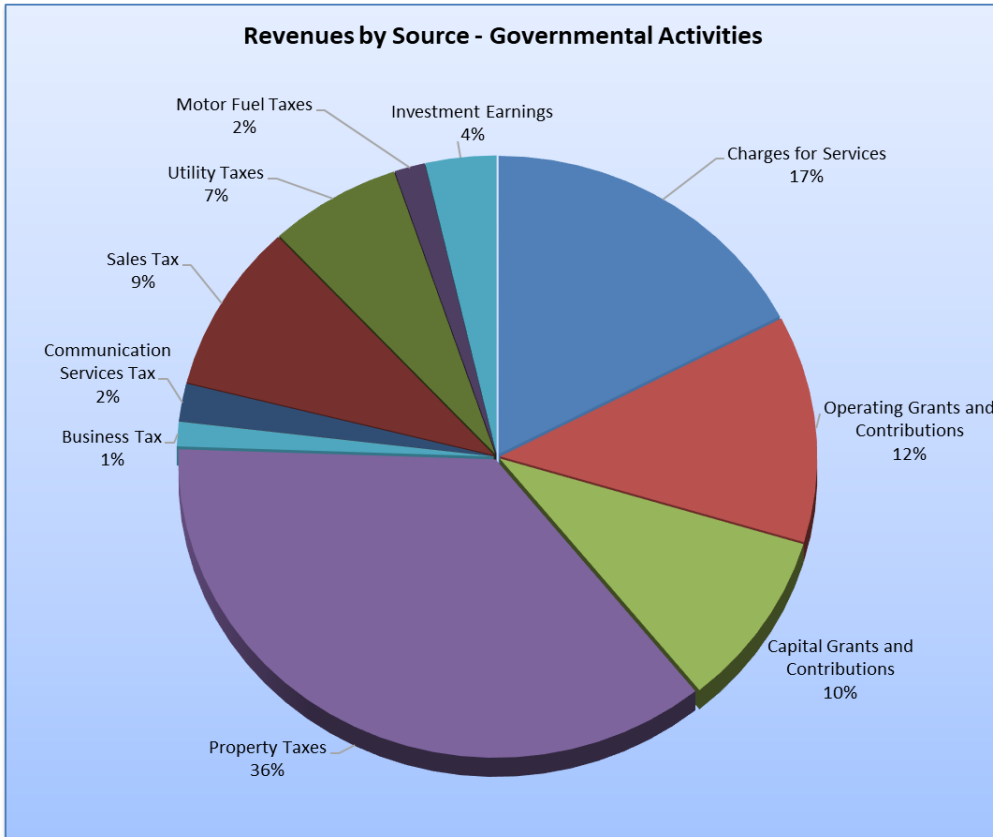
Public safety expenses of \$373.4 million are offset by \$101.6 million of revenues in two categories: charges for services (\$51.7 million) and operating and capital grants and contributions (\$49.9 million). Overall, 38.8% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants, and contributions. In addition, 57% of revenue supporting governmental activities comes from property taxes (36.1%) and other taxes (20.9%).

CITY OF TAMPA, FLORIDA
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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	
	2023	2022	2023	2022	2023	2022
Revenues:						
Program Revenues:						
Charges for Services	\$ 143,696	\$ 124,688	\$ 483,673	\$ 432,995	\$ 627,369	\$ 557,683
Operating Grants and Contributions	102,466	126,060	1,499	2,365	103,965	128,425
Capital Grants and Contributions	78,741	81,952	5,818	7,766	84,559	89,718
General Revenues:						
Property Taxes	301,706	261,361	-	-	301,706	261,361
Other Taxes	175,259	165,275	-	-	175,259	165,275
Investment Earnings (Loss)	29,675	(26,717)	22,996	(24,154)	52,671	(50,871)
Other	-	204	602	69	602	273
Total Revenues	831,543	732,823	514,588	419,041	1,346,131	1,151,864
Expenses:						
General Government Services	196,951	164,307	-	-	196,951	164,307
Public Safety	373,418	328,865	-	-	373,418	328,865
Environmental Services	117,462	106,408	-	-	117,462	106,408
Economic and Physical Environment	49,946	45,471	-	-	49,946	45,471
Culture and Recreation	82,808	74,664	-	-	82,808	74,664
Interest on Long-Term Debt	16,298	16,661	-	-	16,298	16,661
Water Utility	-	-	134,591	108,449	134,591	108,449
Wastewater Utility	-	-	135,734	117,484	135,734	117,484
Solid Waste System	-	-	98,849	86,179	98,849	86,179
Parking Facilities	-	-	22,750	17,612	22,750	17,612
Golf Courses	-	-	7,344	6,167	7,344	6,167
Total Expenses	836,883	736,376	399,268	335,891	1,236,151	1,072,267
Change in Net Position Before Transfers	(5,340)	(3,553)	115,320	83,150	109,980	79,597
Transfers	44,479	41,461	(44,479)	(41,461)	-	-
Change in Net Position	39,139	37,908	70,841	41,689	109,980	79,597
Net Position - 10/1/2022	1,161,393	1,123,485	1,515,613	1,473,924	2,677,006	2,597,409
Net Position - 9/30/2023	\$ 1,200,532	\$ 1,161,393	\$ 1,586,454	\$ 1,515,613	\$ 2,786,986	\$ 2,677,006

CITY OF TAMPA, FLORIDA
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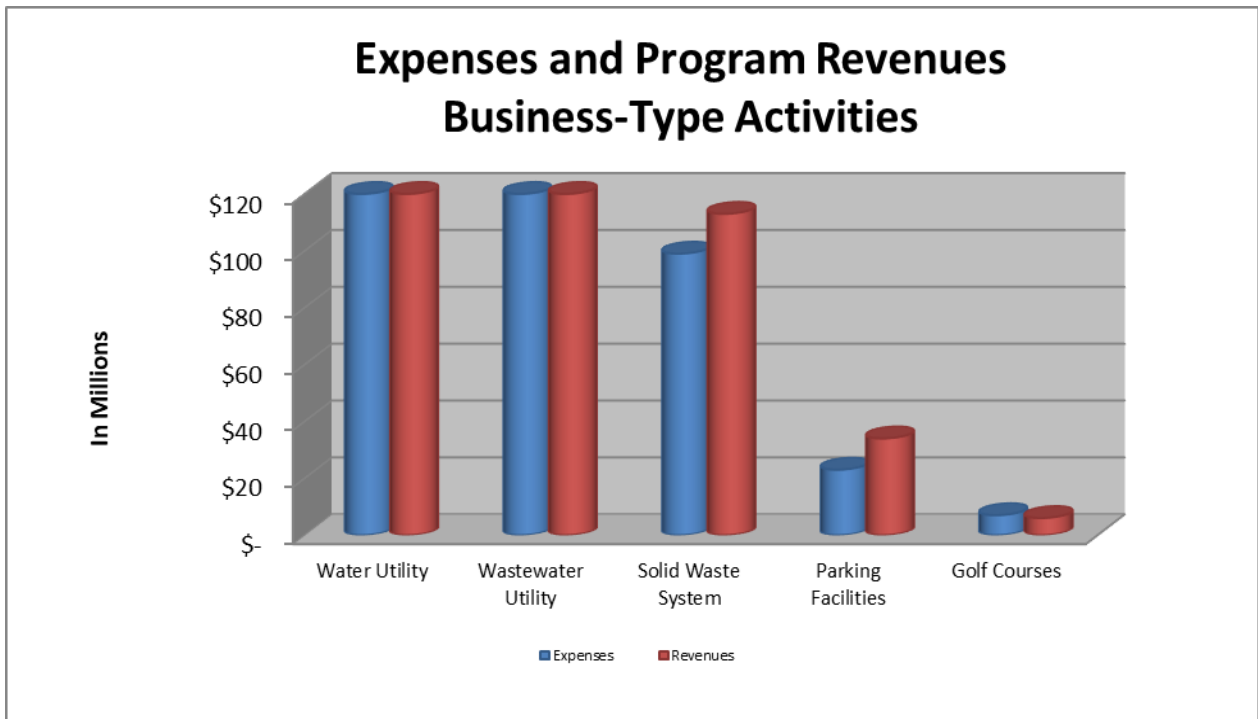


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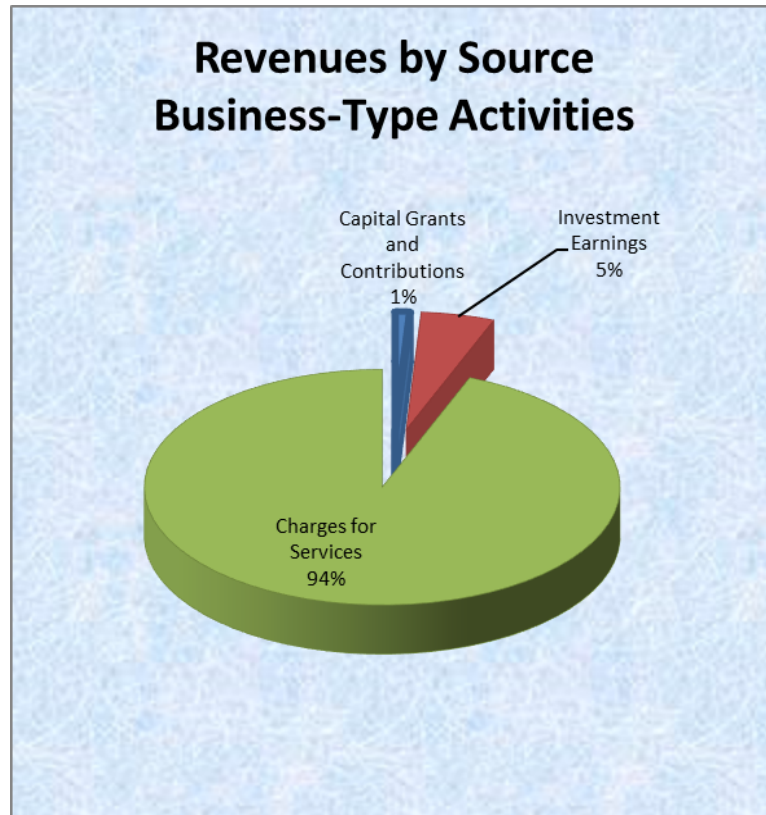
Business-Type Activities. Business-type activities increased the City's net position by \$115.3 million (before transfers) and \$70.8 million after transfers (e.g., transfers for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF) to the governmental funds). Key elements of this change are as follows:

- Charges for services increased \$50.7 million (to \$483.7 million in 2023 from \$433 million in 2022). As discussed more fully in the proprietary fund section below, water operating revenues increased by \$24.7 million (to \$177.9 million from \$153.2 million); wastewater operating revenues increased \$10.3 million (to \$152.3 million from \$142 million); and solid waste operating revenues increased \$6.9 million (to \$112.9 million from \$106 million).
- Operating expenses increased 18.9%, at \$399.3 million, compared to \$335.9 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
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Fund Level Financial Analysis

Governmental Funds. As noted earlier, the City 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'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'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, 2023, the City's governmental funds reported combined ending fund balances of \$541.5 million. Approximately 74.8% of this total amount (\$405.3 million) is non-spendable, restricted, committed, or assigned, leaving \$136 million (25.2%) as unassigned.

The general fund is the chief operating fund of the City. As of September 30, 2023, the **unassigned** fund balance for the general fund was \$137.0 million, while **total fund balance** was \$189.4 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 23% of the total general fund's calculated expenditures, while the total fund balance represents 32%. The City's policy requires a minimum of 20% of expenditures for its general fund.

The fund balance of the City's **general fund** increased \$19.1 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 \$40.4 million due to increased appropriations for public safety, culture and recreation, and general government services.

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- Licenses and permits were \$11.2 million more than budgeted due to an increase in franchise fees from electric utilities.
- Revenues of \$591.9 million were \$89.4 million higher compared to 2022 (at \$502.5 million). Property tax revenues of \$301.7 million increased \$40.3 million compared to the prior year's taxes of \$261.4 million.
- Expenditures at \$530.5 million, were \$49.5 million higher than the prior year at \$481 million. Public safety expenditures increased \$28.8 million due to increased police and fire officers personnel and related employee benefit costs. Culture and recreation expenditures increased \$6.7 million for personnel and other contractual costs. Environmental Services expenditures increased by \$3.2 million for personnel costs, with General Governmental Services increasing \$4.1 million in total for personnel and related employee benefit costs.

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 \$55.7 million, a \$24.3 million increase compared to the prior year. Operating revenues increased by \$24.7 million due to increased water consumption rates. Expenses increased by \$22.8 million for personnel, chemical, construction, and repair costs.
- In the wastewater utility fund, the change in net position before contributions and transfers was \$24.9 million, an increase from the prior year of \$6.8 million. Operating revenues increased \$10.4 million due to utility rate increases. Operating expenses of \$122.9 million increased \$13.7 million for chemical costs and infrastructure improvements compared to the prior year of \$109.2 million.
- In the solid waste system fund, the change in net position before contributions and transfers was \$17.2 million, a \$533 thousand decrease over the prior year as operating revenues increased \$7.2 million for energy and electric sales, and operating expenses increased \$12.7 million due to facility expansion, repairs, and maintenance.
- Unrestricted net position of the water utility amounted to \$296.4 million, for the wastewater utility \$192.9 million, for the solid waste system \$54.5 million, and for the non-major funds \$28.7 million. The total change in net position for the three major funds (water, wastewater, and solid waste) was \$46.3 million increase, \$10 million increase, and \$7.1 million increase, respectively. Other factors concerning the finances of those funds are addressed in the discussion of the City's business-type activities.

General Fund Budgetary Highlights

The differences between the original budget and the final amended budget reflect a \$22.4 million decrease in appropriations for the general fund. The increased/decreased appropriations are as follows:

- \$6 million increase in total revenues, more specifically, to charges for services and intergovernmental revenues.
- \$2.1 million increase to public safety for increased personnel and employee benefit related costs.
- \$2.2 million increase to culture and recreation.
- \$2 thousand decrease to environmental services.
- \$7.8 million decrease to general governmental services.
- \$26.7 million increase in transfers out.

The differences between the final budget and actual revenues reflect a positive variance of \$31.8 million (actual amount above the budgeted amount) and can be summarized as follows:

- Taxes were \$9.7 million over the budgeted amount due to increased collections in property taxes and utility taxes.
- Intergovernmental revenues were \$2.2 million more than budgeted due to State revenue sharing and County public safety revenues.
- Licenses and Permits were \$11.2 million more than budgeted due to higher than expected franchise fees.
- Charges for Services were \$2 million more than budgeted mostly due to convention center revenues.
- Fines and Forfeitures were \$622 thousand more than budgeted mainly due to higher than expected Traffic Safety Improvement "Red Light Camera Program" revenues.
- Investment Earnings were \$6.1 million higher than budgeted due to allocable share in market value of investments for the general fund.

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Capital Asset and Debt Administration

Capital Assets. The City's investment in capital assets for its governmental and business-type activities as of September 30, 2023, amounts to \$3.286 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, park, water, wastewater, stormwater facilities, roads, traffic signals, sidewalks, and bridges. The total net increase in the City's investment in capital assets for the current fiscal year was 10.29% (a 10.54% increase for governmental activities and a 10.06% increase for business-type activities). Major capital asset events during the current fiscal year included the following:

- Non Ad Bonds CIP Fund, Series 2021B & C Fund totals \$79.5 million and includes the construction of a new City center at Hanna Avenue, Phase II of the Tampa Convention Center renovations, construction at Vila Brothers Park and Fair Oaks Park, and construction of a burn simulator for firefighting.
- Water Bonds - Series 2022 Capital Projects Fund totals \$78.3 million and includes construction of a new high-service pump station at the David L. Tippin Water Treatment Facility (DLTWTF), installation and replacement of meters, hydrants and valves, infrastructure improvements in the East Tampa, Forest Hills, Macfarlane Park, and Virginia Park neighborhoods, chemical system improvements at the DLTWTF, and citywide water main replacements.
- Wastewater Bonds - Series 2022 Capital Projects Fund totals \$59.7 million and includes rehabilitation and construction of various facilities at the Howard F. Curren Advanced Wastewater Treatment Plant, infrastructure improvements in the East Tampa, Forest Hills, Macfarlane Park, and Virginia Park neighborhoods, cured-in-place pipeline rehabilitation, replacement and rehabilitation of gravity sewers and manholes, and Palma Ceia gravity sewer rehabilitation.
- Water Bonds - Series 2020 Capital Projects Fund totals \$26.5 million and includes Harbour Island force main replacement, construction of a new high-service pump station at the DLTWTF, Sunset Park neighborhood water pipe replacement, Palma Ceia neighborhood water main replacements, and transformer replacements at the DLTWTF.
- Solid Waste Capital/Construction totals \$18.6 million and includes McKay Bay Waste to Energy Facility retrofit, upgrades, repairs, and replacement of the boiler unit expellers at the McKay Bay Waste to Energy Facility.

In FY2023, the City implemented GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. The pronouncement established accounting and financial reporting standards for use of vendors' software in state and local governments. It requires the recognition of intangible right-to-use subscription assets for certain software used by (but not owned by) the City. The beginning balances of the intangible right-to-use subscription assets were restated for those assets, and there was no impact on the net position beginning balances. Additional information on the City's capital assets can be found in Financial Footnote 8 on pages 114-118 of this report.

City of Tampa's Capital Assets (net of depreciation) in thousands						
	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Land	\$ 248,817	\$ 234,152	\$ 36,556	\$ 36,368	\$ 285,373	\$ 270,520
Buildings	267,821	191,562	132,672	140,681	400,493	332,243
Improvements Other Than Buildings	139,032	135,722	1,049,772	1,033,187	1,188,804	1,168,909
Right-of-Use Assets	24,064	5,076	545	117	24,609	5,193
Intangible Assets	1,627	8,276	161	391	1,788	8,667
Machinery and Equipment	73,537	71,755	44,307	39,433	117,844	111,188
Infrastructure	584,871	575,811	-	-	584,871	575,811
Construction in Progress	247,414	213,491	434,402	292,990	681,816	506,481
Total	\$ 1,587,183	\$ 1,435,845	\$ 1,698,415	\$ 1,543,167	\$ 3,285,598	\$ 2,979,012

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Long-Term Debt. As of September 30, 2023, the City had revenue bonded debt outstanding in the principal amount of \$1.163 billion. Debt incurred under the State of Florida revolving loan program totals \$20.6 million. Notes outstanding at the end of the current fiscal year totaled \$83.6 million. The City 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, and Notes Payable
in thousands

	Governmental Activities		Business-Type Activities		Total	
	2023	2022	2023	2022	2023	2022
Revenue Bonds	\$ 449,602	\$ 473,388	\$ 713,155	\$ 724,735	\$ 1,162,757	\$ 1,198,123
State of Florida Revolving Loans	-	-	20,614	22,215	20,614	22,215
Notes Payable	83,624	88,655	-	-	83,624	88,655
Total	\$ 533,226	\$ 562,043	\$ 733,769	\$ 746,950	\$ 1,266,995	\$ 1,308,993

The City's outstanding debt balance decreased by \$42 million during the current fiscal year after making principal payments. As of September 30, 2023, 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	Aa1	AAA	AA
Sales Tax	Aa3	AA	AA
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Special Assessment Revenue Bonds	Aa2	AA+	Not Rated
Water & Sewer - Water and Wastewater	Aaa	AAA	AAA

Additional information on the City's long-term debt can be found in Financial Footnotes 11 through 12 on pages 123-132 of this report.

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Economic Factors and the Fiscal Year 2024 Budget

- As of September 30, 2023, the unemployment rate for the City area was 3.2% and employment is expected to contract by 0.6% annually.
- A 11.6% increase in taxable property valuation (from \$50.7 billion to \$56.6 billion) is budgeted for FY2024.
- During the current fiscal year, available fund balances in the general fund (unassigned) are steady at \$137 million. The City appropriated \$5 million of this amount from the general fund for spending in the 2024 fiscal year budget.

All these factors were considered in preparing the City's budget for the 2024 fiscal year. The City continues ongoing communication with the County Property Appraiser and closely monitors national, state, and local economic indicators to determine any impact on its financial forecasts. After an increase in property values for fiscal year 2023, it is expected that there will be an additional increase in property values in fiscal year 2024.

Contacting the City's Financial Management

This financial report is designed to provide a general overview of the City'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 the City's 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

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Government-wide Financial Statements

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

Statement of Net Position

Statement of Activities

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CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
SEPTEMBER 30, 2023

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
ASSETS				
Cash and Investments	\$ 522,874,470	\$ 602,415,174	\$ 1,125,289,644	\$ 63,086
Receivables - Net of Allowance for Uncollectibles	48,609,442	52,060,597	100,670,039	111,667
Internal Balances	42,632	(42,632)	-	-
Inventories	1,109,100	9,386,882	10,495,982	-
Prepaid Items	168,211	4,100	172,311	438,946
Note Receivable	-	3,778,958	3,778,958	-
Lease Receivables	3,792,739	15,828,182	19,620,921	-
Restricted Assets:				
Cash and Investments	135,554,477	199,143,901	334,698,378	-
Capital Assets not Being Depreciated:				
Land and Land Rights	248,817,175	36,555,925	285,373,100	-
Construction in Progress	247,413,642	434,402,121	681,815,763	-
Land Infrastructure	96,124,541	-	96,124,541	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	267,820,690	132,672,143	400,492,833	-
Improvements Other Than Buildings	139,032,632	1,049,772,093	1,188,804,725	-
Right-of-Use Assets	24,064,177	545,241	24,609,418	-
Intangible Assets	1,626,931	160,550	1,787,481	-
Machinery and Equipment	73,536,533	44,306,789	117,843,322	-
Infrastructure	488,746,421	-	488,746,421	-
TOTAL ASSETS	2,299,333,813	2,580,990,024	4,880,323,837	613,699
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	5,546,596	5,951,249	11,497,845	-
Pension Related Items	460,372,674	43,281,347	503,654,021	-
Other Post-Employment Benefits	9,960,531	2,419,405	12,379,936	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	475,879,801	51,652,001	527,531,802	-
LIABILITIES				
Accounts Payable	36,028,248	50,600,159	86,628,407	14,133
Contracts Payable - Retainage	6,852,684	10,599,331	17,452,015	-
Accrued Salaries	18,230,252	3,738,873	21,969,125	-
Unearned Revenues	19,034,637	694,087	19,728,724	3,451
Deposits and Advances	16,345,899	599,648	16,945,547	-
Due to Other Governments	138,479	142,117	280,596	-
Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	8,509,551	15,565,463	24,075,014	-
Noncurrent Liabilities:				
Due Within One Year	134,480,595	19,848,178	154,328,773	-
Noncurrent Liabilities Due in More Than One Year:				
Net Pension Liability	608,976,356	45,689,274	654,665,630	-
Net Other Post-Employee Benefits Liability	59,786,869	14,512,132	74,299,001	-
Due in More Than One Year	580,968,190	851,526,256	1,432,494,446	24,157
TOTAL LIABILITIES	1,489,351,760	1,013,515,518	2,502,867,278	41,741
DEFERRED INFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	305,726	-	305,726	-
Pension Related Items	72,938,141	14,780,716	87,718,857	-
Other Post-Employment Benefits	8,293,216	2,063,091	10,356,307	-
Leases	3,792,739	15,828,182	19,620,921	-
TOTAL DEFERRED INFLOWS OF RESOURCES	85,329,822	32,671,989	118,001,811	-
NET POSITION				
Net Investment in Capital Assets	1,075,230,544	1,001,664,901	2,076,895,445	-
Restricted for:				
Debt Service	32,963,013	12,129,705	45,092,718	-
Capital Improvements	14,099,212	-	14,099,212	-
Grants	-	170,573	170,573	-
Unrestricted	78,239,263	572,489,339	650,728,602	571,958
TOTAL NET POSITION	\$ 1,200,532,032	\$ 1,586,454,518	\$ 2,786,986,550	\$ 571,958

CITY OF TAMPA, FLORIDA
STATEMENT OF ACTIVITIES
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Functions / Programs	Expenses	Program Revenues			Net (Expenses) Revenues and Changes in Net Position			Component Unit
		Charges for Services	Operating Grants and Contributions	Capital Grants and Contributions	Primary Government			
					Governmental Activities	Business-Type Activities	Total	
Primary Government:								
Governmental Activities:								
General Government Services	\$ 196,950,576	\$ 70,296,572	\$ 33,271,524	\$ -	\$ (93,382,480)	\$ -	\$ (93,382,480)	\$ -
Public Safety	373,418,318	51,695,401	49,924,152	-	(271,798,765)	-	(271,798,765)	-
Environmental Services	117,462,012	2,065,688	238,772	63,769,964	(51,387,588)	-	(51,387,588)	-
Economic and Physical Environment	49,945,959	-	18,869,155	14,943,285	(16,133,519)	-	(16,133,519)	-
Culture and Recreation	82,807,983	19,638,186	162,604	27,550	(62,979,643)	-	(62,979,643)	-
Interest on Long-Term Debt	16,298,299	-	-	-	(16,298,299)	-	(16,298,299)	-
Total Governmental Activities	<u>836,883,147</u>	<u>143,695,847</u>	<u>102,466,207</u>	<u>78,740,799</u>	<u>(511,980,294)</u>	<u>-</u>	<u>(511,980,294)</u>	<u>-</u>
Business-Type Activities:								
Water Utility	134,590,494	177,910,096	55,554	5,094,665	-	48,469,821	48,469,821	-
Wastewater Utility	135,733,490	152,331,747	1,353,588	723,356	-	18,675,201	18,675,201	-
Solid Waste System	98,849,358	112,857,259	90,044	-	-	14,097,945	14,097,945	-
Parking Facilities	22,750,341	34,259,662	-	-	-	11,509,321	11,509,321	-
Golf Courses	7,343,817	6,314,323	-	-	-	(1,029,494)	(1,029,494)	-
Total Business-Type Activities	<u>399,267,500</u>	<u>483,673,087</u>	<u>1,499,186</u>	<u>5,818,021</u>	<u>-</u>	<u>91,722,794</u>	<u>91,722,794</u>	<u>-</u>
Total Primary Government	<u>\$ 1,236,150,647</u>	<u>\$ 627,368,934</u>	<u>\$ 103,965,393</u>	<u>\$ 84,558,820</u>	<u>(511,980,294)</u>	<u>91,722,794</u>	<u>(420,257,500)</u>	<u>-</u>
Component Unit:								
Streetcar	<u>\$ 3,763,059</u>	<u>\$ 214,168</u>	<u>\$ 3,747,454</u>	<u>\$ -</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>198,563</u>
General Revenues:								
Property Taxes					301,706,371	-	301,706,371	-
Business Tax					11,174,248	-	11,174,248	-
Local Option Resort Tax					2,000,000	-	2,000,000	-
Communications Services Tax					17,276,250	-	17,276,250	-
Sales Taxes					75,613,692	-	75,613,692	-
Utility Taxes					56,150,123	-	56,150,123	-
Motor Fuel Taxes					13,044,878	-	13,044,878	-
Investment Earnings (Loss)					29,674,553	22,995,589	52,670,142	20,944
Gain on Disposal of Capital Assets					-	601,908	601,908	-
Transfers					44,479,276	(44,479,276)	-	-
Total General Revenues and Transfers					<u>551,119,391</u>	<u>(20,881,779)</u>	<u>530,237,612</u>	<u>20,944</u>
Change in Net Position					39,139,097	70,841,015	109,980,112	219,507
NET POSITION - OCTOBER 1					<u>1,161,392,935</u>	<u>1,515,613,503</u>	<u>2,677,006,438</u>	<u>352,451</u>
NET POSITION - SEPTEMBER 30					<u>\$ 1,200,532,032</u>	<u>\$ 1,586,454,518</u>	<u>\$ 2,786,986,550</u>	<u>\$ 571,958</u>

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

Fund Financial Statements

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

Major Governmental Funds

Balance Sheet

Statement of Revenues, Expenditures and
Changes in Fund Balances

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

Major Proprietary Funds

Statement of Net Position

Statement of Revenues, Expenses and Changes
in Fund Net Position

Statement of Cash Flows

Fiduciary Funds

Statement of Fiduciary Net Position

Statement of Changes in Fiduciary Net Position

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Major Governmental Fund Financial Statements

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

Balance Sheet

Reconciliation of Balance Sheet

Statement of Revenues, Expenditures, and Changes in Fund Balances

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

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

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*City of
Tampa
Florida*

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MAJOR GOVERNMENTAL FUNDS

The City of Tampa has two (2) major governmental funds, the General Fund and Non-Ad Valorem Bond Capital Projects Fund.

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

Non-Ad Valorem Bond Capital Projects Fund -- The fund consists of four (4) separate bond funds, Non-Ad Valorem Revenue Note, Series 2021A, Non-Ad Valorem Bonds Capital Improvement Projects (CIP) Fund, Series 2016, Non-Ad Valorem Bonds CIP Fund, Series 2021B, and Non-Ad Valorem Bonds CIP Fund series 2022. These bonds are used to provide debt funding for various governmental facilities and transportation capital projects. The projects include renovations to the Tampa Convention Center, the construction of the Hanna Avenue Municipal Center, and other various building and infrastructure improvements throughout the city.

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CITY OF TAMPA, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	<u>Major Funds</u>			
	<u>General</u>	<u>Non Ad Valorem Bond Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Investments	\$ 186,888,008	\$ -	\$ 295,765,241	\$ 482,653,249
Receivables, Net	26,489,368	-	21,106,006	47,595,374
Due from Other Funds	12,330,807	-	-	12,330,807
Lease Receivables	3,792,739	-	-	3,792,739
Inventory	667,175	-	441,925	1,109,100
Prepaid Costs and Deposits	168,211	-	-	168,211
Restricted Cash and Investments	-	20,975,892	114,578,585	135,554,477
TOTAL ASSETS	<u>\$ 230,336,308</u>	<u>\$ 20,975,892</u>	<u>\$ 431,891,757</u>	<u>\$ 683,203,957</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 7,920,148	\$ 11,436,762	\$ 14,600,501	\$ 33,957,411
Deposits and Advances	4,171,480	-	2,618,259	6,789,739
Retainage on Contracts	-	4,217,663	2,635,021	6,852,684
Accrued Salaries and Expenditures	16,366,530	-	1,426,769	17,793,299
Accrued Interest Payable	-	-	8,509,551	8,509,551
Current Portion of Long-Term Debt	-	-	32,580,803	32,580,803
Due to Other Funds	-	-	12,228,401	12,228,401
Due to Other Governments	133,436	-	5,043	138,479
Unearned Revenues	8,585,018	-	10,449,619	19,034,637
TOTAL LIABILITIES	<u>37,176,612</u>	<u>15,654,425</u>	<u>85,053,967</u>	<u>137,885,004</u>
DEFERRED INFLOWS OF RESOURCES	<u>3,792,739</u>	<u>-</u>	<u>-</u>	<u>3,792,739</u>
FUND BALANCES:				
Non Spendable	835,386	-	441,925	1,277,311
Restricted	-	5,321,467	334,622,553	339,944,020
Committed	7,374,123	-	12,528,603	19,902,726
Assigned	44,157,448	-	-	44,157,448
Unassigned (Deficit)	137,000,000	-	(755,291)	136,244,709
TOTAL FUND BALANCES	<u>189,366,957</u>	<u>5,321,467</u>	<u>346,837,790</u>	<u>541,526,214</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 230,336,308</u>	<u>\$ 20,975,892</u>	<u>\$ 431,891,757</u>	<u>\$ 683,203,957</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, 2023

Total fund balances of governmental funds in the balance sheet (page 55) \$ 541,526,214

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. 1,552,764,037

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. 62,833,737

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	(500,645,735)	
Unamortized Premium	(29,871,293)	
Lease Liabilities	(4,424,701)	
Subscription Based Information Technology Arrangements Liabilities	(14,619,059)	
Financed Purchases	(1,391,732)	
Total Bonds, Notes Payable, and Leases	(550,952,520)	(550,952,520)

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	(64,707,797)	
Compensated Absences	(66,511,132)	
Net Other Post-Employment Benefits Liability	(59,786,869)	
Other Post-Employment Benefits - Deferred Outflows	9,960,531	
Other Post-Employment Benefits - Deferred Inflows	(8,293,216)	
Bond Refunding - Deferred Outflows	5,546,596	
Bond Refunding - Deferred Intflows	(305,726)	
Net Pension Liability	(608,976,356)	
Pension - Deferred Outflows	460,372,674	
Pension - Deferred Inflows	(72,938,141)	
	(72,938,141)	(72,938,141)

Net Position of governmental activities (page 47) \$ 1,200,532,032

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, 2023

	<u>Major Funds</u>			<u>Total Governmental Funds</u>
	<u>General</u>	<u>Non Ad Valorem Bond Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	
REVENUES				
TAXES:				
Property	\$ 301,706,371	\$ -	\$ -	\$ 301,706,371
Business	11,174,248	-	-	11,174,248
Sales	175,988	-	29,164,131	29,340,119
Local Option Resort	-	-	2,000,000	2,000,000
Motor Fuel	-	-	11,072,219	11,072,219
Utility	56,150,123	-	-	56,150,123
Communications Services	17,276,250	-	-	17,276,250
Special Assessments	-	-	37,572,165	37,572,165
INTERGOVERNMENTAL:				
Federal	868,660	-	64,146,130	65,014,790
State	70,583,432	-	17,371,078	87,954,510
Local	3,229,222	-	74,209,970	77,439,192
Transportation Impact Fees	-	-	4,066,368	4,066,368
Licenses and Permits	46,893,043	-	18,931,279	65,824,322
Charges for Services and User Fees	65,946,300	-	2,368,769	68,315,069
Fines and Forfeitures	8,108,134	-	941,311	9,049,445
Earnings (Loss) on Investments	9,772,352	5,190,739	14,711,462	29,674,553
Contributions and Donations	6,195	-	198,446	204,641
TOTAL REVENUES	<u>591,890,318</u>	<u>5,190,739</u>	<u>276,753,328</u>	<u>873,834,385</u>
EXPENDITURES				
CURRENT:				
Public Safety	331,435,794	-	27,876,343	359,312,137
Culture and Recreation	67,567,683	-	837,000	68,404,683
Environmental Services	30,952,753	-	47,941,674	78,894,427
General Government Services	93,834,429	-	23,104,692	116,939,121
Economic and Physical Environment	-	-	48,995,413	48,995,413
DEBT SERVICE:				
Principal Payments	6,372,930	-	35,985,347	42,358,277
Interest Payments	367,386	-	18,038,233	18,405,619
Issuance of Debt Costs	4,333	-	-	4,333
Capital Outlay	-	97,414,277	106,937,680	204,351,957
TOTAL EXPENDITURES	<u>530,535,308</u>	<u>97,414,277</u>	<u>309,716,382</u>	<u>937,665,967</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>61,355,010</u>	<u>(92,223,538)</u>	<u>(32,963,054)</u>	<u>(63,831,582)</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	530,206	-	238,883	769,089
Finance Purchases	323,099	-	1,420,999	1,744,098
Transfers In	46,953,044	-	109,922,744	156,875,788
Transfers Out	(90,029,628)	-	(38,315,310)	(128,344,938)
Total Other Financing Sources (Uses)	<u>(42,223,279)</u>	<u>-</u>	<u>73,267,316</u>	<u>31,044,037</u>
Net Change in Fund Balances	<u>19,131,731</u>	<u>(92,223,538)</u>	<u>40,304,262</u>	<u>(32,787,545)</u>
FUND BALANCES - OCTOBER 1	<u>170,235,226</u>	<u>97,545,005</u>	<u>306,533,528</u>	<u>574,313,759</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 189,366,957</u>	<u>\$ 5,321,467</u>	<u>\$ 346,837,790</u>	<u>\$ 541,526,214</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, 2023

Net change in fund balances - total governmental funds (page 57) \$ (32,787,545)

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	(3,934,224)	
Capital Outlay	204,351,957	
Depreciation Expense	<u>(68,425,910)</u>	
		131,991,823

Some expenses reported in the statement of activities do not require the use of current financial resources and, therefore, are not reported as expenditures in governmental funds.

Claims and Judgments	(1,265,866)	
Compensated Absences	(6,948,126)	
Finance Purchases/Lease Liabilities	(870,902)	
Other Post Employment Benefits Liability	(3,189,189)	
Other Post Employment Benefits - Deferred Outflows	(2,627,674)	
Other Post Employment Benefits - Deferred Inflows	1,269,975	
Amortization of Bond Discount	3,039,092	
Net Change in Pension Liability	(475,137,865)	
Pension Contributions - Deferred Outflows	345,084,957	
Pension Contributions - Deferred Inflows	24,580,863	
Deferred Charges on Bond Refunding - Deferred Outflows	(1,008,206)	
Deferred Charges on Bond Refunding - Deferred Inflows	<u>76,432</u>	
Expenses not requiring current financial resources		(116,996,509)

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 deferred 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:		
Bond Principal Payment	35,965,803	
Financed Purchases/Leases and SBITA Liabilities	<u>6,231,929</u>	
Long-Term Debt Issuance and Payments		<u>42,197,732</u>

The change in Net Position of the internal service funds is reported within governmental activities. 14,733,596

Change in Net Position of governmental activities (page 48) \$ 39,139,097

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, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 299,029,019	\$ 299,029,019	\$ 301,706,371	\$ 2,677,352
Business	11,200,000	11,200,000	11,174,248	(25,752)
Sales	168,420	168,420	175,988	7,568
Utility	49,914,500	49,914,500	56,150,123	6,235,623
Communications Services	16,500,000	16,500,000	17,276,250	776,250
Total Taxes	<u>376,811,939</u>	<u>376,811,939</u>	<u>386,482,980</u>	<u>9,671,041</u>
Intergovernmental:				
Federal--Public Safety	428,442	428,442	387,638	(40,804)
Federal--Economic Environment	416,061	416,061	421,537	5,476
Federal--Other	-	-	59,485	59,485
State--Half-Cent Sales Tax	47,170,000	47,170,000	46,273,573	(896,427)
State--Revenue Sharing	9,752,000	9,752,000	12,451,448	2,699,448
State--Police and Fire Pension Contribution	7,778,059	10,576,095	10,576,096	1
State--Beverage Licenses	438,000	438,000	519,287	81,287
State--Mobile Home Licenses	186,000	186,000	171,790	(14,210)
State--Other	544,608	544,608	591,238	46,630
County--Occupational Licenses	103,020	103,020	51,832	(51,188)
County--Public Safety	2,677,644	2,765,644	3,129,198	363,554
County--Other	10,000	10,000	10,000	-
Local--Other	103,020	103,020	38,192	(64,828)
Total Intergovernmental	<u>69,606,854</u>	<u>72,492,890</u>	<u>74,681,314</u>	<u>2,188,424</u>
Licenses and Permits:				
Franchise Fees	34,946,876	34,946,876	46,530,841	11,583,965
Building Fees	675,000	675,000	342,469	(332,531)
Other Licenses and Permits	30,000	30,000	19,733	(10,267)
Total Licenses and Permits	<u>35,651,876</u>	<u>35,651,876</u>	<u>46,893,043</u>	<u>11,241,167</u>
Charges for Services and User Fees:				
Public Safety	40,025,093	42,929,302	43,863,209	933,907
Charges to Other Funds	85,183	85,183	153,838	68,655
Convention Center	11,164,522	11,664,522	14,045,325	2,380,803
Parks and Recreation	4,693,296	5,193,296	5,592,861	399,565
Rental of Facilities and Concessions	884,140	884,140	917,515	33,375
Insurance, Net	(1,511,391)	(1,511,391)	(1,070,819)	440,572
Other Miscellaneous Charges	5,518,987	4,718,987	2,444,371	(2,274,616)
Total Charges for Services and User Fees	<u>60,859,830</u>	<u>63,964,039</u>	<u>65,946,300</u>	<u>1,982,261</u>
Fines and Forfeitures	7,486,100	7,486,100	8,108,134	622,034
Earnings (Loss) on Investments	3,703,500	3,703,500	9,772,352	6,068,852
Contributions and Donations	-	6,000	6,195	195
TOTAL REVENUES	<u>554,120,099</u>	<u>560,116,344</u>	<u>591,890,318</u>	<u>31,773,974</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
EXPENDITURES				
Public Safety:				
Police	\$ 198,829,697	\$ 195,431,196	\$ 190,623,143	\$ 4,808,053
Fire Rescue	124,226,460	129,691,231	127,232,292	2,458,939
Neighborhood and Community Affairs	13,686,765	13,706,297	13,580,359	125,938
Total Public Safety	<u>336,742,922</u>	<u>338,828,724</u>	<u>331,435,794</u>	<u>7,392,930</u>
Culture and Recreation:				
Parks and Recreation	55,246,263	56,711,703	54,748,867	1,962,836
Convention Center	13,117,941	13,845,101	12,818,816	1,026,285
Total Culture and Recreation	<u>68,364,204</u>	<u>70,556,804</u>	<u>67,567,683</u>	<u>2,989,121</u>
Environmental Services:				
Contract Administration	11,023,906	11,024,618	11,091,527	(66,909)
Environmental Services	1,770,844	1,766,768	1,565,690	201,078
Facilities Management	18,973,915	18,975,690	18,295,536	680,154
Total Environmental Services	<u>31,768,665</u>	<u>31,767,076</u>	<u>30,952,753</u>	<u>814,323</u>
General Government Services:				
Administration	5,091,404	4,973,363	4,265,395	707,968
City Attorney	5,938,340	6,339,052	6,369,468	(30,416)
City Clerk	2,160,254	2,190,754	2,108,252	82,502
City Council	1,758,310	1,870,789	1,894,052	(23,263)
Economic and Urban Development	4,864,025	5,171,097	7,330,316	(2,159,219)
Human Resources and Talent Development	5,181,559	5,231,417	5,151,740	79,677
Internal Audit	914,101	914,813	822,283	92,530
Mayor	802,129	802,841	762,089	40,752
Planning and Development	11,030,894	11,435,129	5,478,214	5,956,915
Purchasing	3,323,344	3,324,056	3,412,745	(88,689)
Revenue and Finance	11,577,451	11,578,163	11,538,502	39,661
Technology and Innovation	30,383,072	28,349,016	26,751,328	1,597,688
Other--Non Departmental	33,303,637	26,367,320	17,950,045	8,417,275
Total General Government Services	<u>116,328,520</u>	<u>108,547,810</u>	<u>93,834,429</u>	<u>14,713,381</u>
DEBT SERVICE				
Principal Payments	1,664,058	6,430,854	6,372,930	57,924
Interest Payments	167,045	371,710	367,386	4,324
Issuance of Debt Costs	5,000	5,000	4,333	667
TOTAL EXPENDITURES	<u>555,040,414</u>	<u>556,507,978</u>	<u>530,535,308</u>	<u>25,972,670</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(920,315)	3,608,366	61,355,010	57,746,644
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	809,400	809,400	530,206	(279,194)
Finance Purchases	-	323,101	323,099	(2)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	39,467,506	39,467,506	40,626,902	1,159,396
Utility Tax	1,702,449	1,465,449	1,465,449	-
Community Redevelopment Agency	3,145,773	2,811,448	2,811,445	(3)
Other Transfers In	2,049,248	2,049,248	2,049,248	-
Transfers Out:				
Insurance	(1,465,005)	(1,465,005)	(1,447,712)	17,293
Other Transfers Out	(62,765,458)	(89,464,391)	(88,581,916)	882,475
Total Other Financing Sources (Uses)	<u>(17,056,087)</u>	<u>(44,003,244)</u>	<u>(42,223,279)</u>	<u>1,779,965</u>
Net Change in Fund Balances	<u>(17,976,402)</u>	<u>(40,394,878)</u>	<u>19,131,731</u>	<u>59,526,609</u>
FUND BALANCES - OCTOBER 1	170,235,226	170,235,226	170,235,226	-
FUND BALANCES - SEPTEMBER 30	<u>\$ 152,258,824</u>	<u>\$ 129,840,348</u>	<u>\$ 189,366,957</u>	<u>\$ 59,526,609</u>

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

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TAMPA**



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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 155,000 utility accounts within the service area.

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CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION
PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
ASSETS						
CURRENT ASSETS:						
Cash and Investments	\$ 312,153,867	\$ 200,120,132	\$ 58,644,508	\$ 31,496,667	\$ 602,415,174	\$ 40,221,221
Receivables, Net	20,929,804	16,946,328	13,699,841	484,624	52,060,597	1,014,068
Due from Other Funds	442,680	-	-	-	442,680	-
Inventories	3,051,142	4,076,913	2,003,460	255,367	9,386,882	-
Prepaid Expenses and Deposits	-	-	-	4,100	4,100	-
RESTRICTED CURRENT ASSETS:						
Cash and Investments	19,781,086	9,164,888	-	-	28,945,974	-
TOTAL CURRENT ASSETS	<u>356,358,579</u>	<u>230,308,261</u>	<u>74,347,809</u>	<u>32,240,758</u>	<u>693,255,407</u>	<u>41,235,289</u>
NONCURRENT ASSETS:						
Restricted Cash and Investments	81,845,959	88,351,968	-	-	170,197,927	-
Notes Receivable	778,958	-	-	3,000,000	3,778,958	-
Lease Receivables	394,525	-	-	15,433,657	15,828,182	-
CAPITAL ASSETS:						
Land and Land Rights	9,332,586	5,625,738	632,436	20,965,165	36,555,925	1,310
Buildings and Improvements	63,800,251	70,966,108	210,083,117	101,642,479	446,491,955	2,899,893
Improvements Other Than Buildings	1,168,960,102	1,057,712,851	7,258,856	14,963,769	2,248,895,578	1,298,295
Machinery and Equipment	15,863,185	25,094,489	61,913,477	4,067,362	106,938,513	61,274,158
Right-of-Use Assets	535,674	881,285	-	-	1,416,959	-
Intangible Assets	1,749,705	526,453	66,794	-	2,342,952	117,023
Construction in Progress	167,171,703	197,285,819	67,339,360	2,605,239	434,402,121	-
Less Accumulated Depreciation	(483,349,968)	(803,268,189)	(208,405,952)	(83,605,032)	(1,578,629,141)	(31,171,974)
TOTAL CAPITAL ASSETS	<u>944,063,238</u>	<u>554,824,554</u>	<u>138,888,088</u>	<u>60,638,982</u>	<u>1,698,414,862</u>	<u>34,418,705</u>
TOTAL NONCURRENT ASSETS	<u>1,027,082,680</u>	<u>643,176,522</u>	<u>138,888,088</u>	<u>79,072,639</u>	<u>1,888,219,929</u>	<u>34,418,705</u>
TOTAL ASSETS	<u>1,383,441,259</u>	<u>873,484,783</u>	<u>213,235,897</u>	<u>111,313,397</u>	<u>2,581,475,336</u>	<u>75,653,994</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>20,249,166</u>	<u>17,227,468</u>	<u>8,879,614</u>	<u>5,295,753</u>	<u>51,652,001</u>	<u>-</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2023

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	Internal Service Funds
LIABILITIES						
CURRENT LIABILITIES:						
Accounts Payable	\$ 26,922,928	\$ 13,418,761	\$ 8,198,956	\$ 2,059,514	\$ 50,600,159	\$ 2,070,837
Retainage on Contracts	4,439,512	5,813,565	346,254	-	10,599,331	-
Accrued Salaries	1,135,195	1,320,675	1,061,858	221,145	3,738,873	436,953
Accrued Liabilities	1,772,239	2,485,050	1,405,700	494,730	6,157,719	-
Unearned Revenues	8,930	561	-	684,596	694,087	-
Due to Other Funds	137,067	165,100	150,123	33,022	485,312	59,774
Customer Deposits	196,700	100,000	294,283	8,665	599,648	8,220,655
Customer Advances	-	-	-	-	-	1,335,505
Leases	267,779	184,286	-	-	452,065	-
PAYABLE FROM RESTRICTED ASSETS:						
Accrued Interest Payable	8,624,075	6,941,388	-	-	15,565,463	-
Current Portion of Long-Term Debt	11,157,011	2,223,500	-	-	13,380,511	-
TOTAL CURRENT LIABILITIES	54,661,436	32,652,886	11,457,174	3,501,672	102,273,168	12,123,724
LONG-TERM LIABILITIES:						
Landfill Postclosure	295,400	-	-	-	295,400	-
Compensated Absences - Long-Term	2,124,966	2,148,406	1,518,028	220,556	6,011,956	696,533
Other Post Employment Benefits	4,985,215	5,120,145	3,812,535	594,237	14,512,132	-
Net Pension Liability	15,991,246	15,534,353	8,680,962	5,482,713	45,689,274	-
Long-Term Leases	124,873	664	-	-	125,537	-
Long-Term Debt Payable After One Year	495,725,628	349,367,735	-	-	845,093,363	-
TOTAL LONG-TERM LIABILITIES	519,247,328	372,171,303	14,011,525	6,297,506	911,727,662	696,533
TOTAL LIABILITIES	573,908,764	404,824,189	25,468,699	9,799,178	1,014,000,830	12,820,257
DEFERRED INFLOWS OF RESOURCES	6,291,207	5,724,370	3,228,694	17,427,718	32,671,989	-
NET POSITION						
Net Investment in Capital Assets	517,051,899	285,085,932	138,888,088	60,638,982	1,001,664,901	34,418,705
Restricted:						
Debt Service	9,906,204	2,223,501	-	-	12,129,705	-
Grants	170,573	-	-	-	170,573	-
Unrestricted	296,361,778	192,854,259	54,530,030	28,743,272	572,489,339	28,415,032
TOTAL NET POSITION	\$ 823,490,454	\$ 480,163,692	\$ 193,418,118	\$ 89,382,254	\$ 1,586,454,518	\$ 62,833,737

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, 2023

	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	\$ 177,907,818	\$ 152,233,614	\$ 112,854,438	\$ 40,555,719	\$ 483,551,589	\$ 43,322,713
OPERATING EXPENSES						
Personal Services and Benefits	32,658,357	37,331,601	32,330,095	6,598,082	108,918,135	12,818,847
Supplies and Materials	19,417,246	20,309,546	6,538,967	700,613	46,966,372	4,767,570
Contract Services	9,354,626	4,051,856	12,235,074	9,615,921	35,257,477	11,024,329
Other Services and Charges	27,216,357	29,610,299	38,224,051	8,219,579	103,270,286	10,606,515
Depreciation	30,494,852	31,597,779	9,521,171	2,670,457	74,284,259	6,050,181
TOTAL OPERATING EXPENSES	<u>119,141,438</u>	<u>122,901,081</u>	<u>98,849,358</u>	<u>27,804,652</u>	<u>368,696,529</u>	<u>45,267,442</u>
OPERATING INCOME (LOSS)	<u>58,766,380</u>	<u>29,332,533</u>	<u>14,005,080</u>	<u>12,751,067</u>	<u>114,855,060</u>	<u>(1,944,729)</u>
NONOPERATING REVENUES (EXPENSES)						
Gain on Investments	12,180,065	6,960,963	2,575,229	1,279,332	22,995,589	508,987
Gain (Loss) on Disposal of Capital Assets	101,829	(638,126)	500,079	(155,516)	(191,734)	(67,471)
Federal Government	-	-	90,044	-	90,044	-
State Government	10,790	508,350	-	-	519,140	90,869
Local Government	44,764	845,238	-	(2,133,990)	(1,243,988)	-
Interest Expense	(15,449,056)	(12,194,283)	-	-	(27,643,339)	(93,583)
Miscellaneous Revenue	2,278	98,133	2,821	18,266	121,498	291,097
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(3,109,330)</u>	<u>(4,419,725)</u>	<u>3,168,173</u>	<u>(991,908)</u>	<u>(5,352,790)</u>	<u>729,899</u>
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	<u>55,657,050</u>	<u>24,912,808</u>	<u>17,173,253</u>	<u>11,759,159</u>	<u>109,502,270</u>	<u>(1,214,830)</u>
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	5,094,665	723,356	-	-	5,818,021	-
Transfers In	820,534	-	-	1,086,506	1,907,040	16,038,426
Transfers Out:						
Pilot and Piloff	(14,871,810)	(14,774,627)	(9,461,822)	(1,518,643)	(40,626,902)	-
Other Transfers Out	(421,163)	(866,202)	(580,572)	(3,891,477)	(5,759,414)	(90,000)
TOTAL CONTRIBUTIONS AND TRANSFERS	<u>(9,377,774)</u>	<u>(14,917,473)</u>	<u>(10,042,394)</u>	<u>(4,323,614)</u>	<u>(38,661,255)</u>	<u>15,948,426</u>
CHANGE IN NET POSITION	<u>46,279,276</u>	<u>9,995,335</u>	<u>7,130,859</u>	<u>7,435,545</u>	<u>70,841,015</u>	<u>14,733,596</u>
NET POSITION - OCTOBER 1	777,211,178	470,168,357	186,287,259	81,946,709	1,515,613,503	48,100,141
NET POSITION - SEPTEMBER 30	<u>\$ 823,490,454</u>	<u>\$ 480,163,692</u>	<u>\$ 193,418,118</u>	<u>\$ 89,382,254</u>	<u>\$ 1,586,454,518</u>	<u>\$ 62,833,737</u>

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, 2023

	Business-Type Activities Enterprise Funds				Total	Governmental Activities
	Major Funds			Nonmajor		Internal Service Funds
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds		
CASH FLOWS FROM OPERATING ACTIVITIES						
Receipts from Customers and Users	\$ 170,728,569	\$ 147,933,794	\$ 109,677,439	\$ 40,218,255	\$ 468,558,057	\$ 3,414,872
Receipts from Interfund Services Provided	1,911,793	2,834,727	1,845,869	340,439	6,932,828	40,559,436
Payments to Suppliers	(34,388,703)	(36,514,136)	(28,753,989)	(15,231,033)	(114,887,861)	(22,050,277)
Payments to Employees	(29,883,660)	(35,236,275)	(31,174,973)	(5,752,947)	(102,047,855)	(12,826,941)
Payments for Interfund Services Used	(12,847,254)	(17,247,548)	(24,866,193)	(3,011,773)	(57,972,768)	(4,676,877)
Other Receipts	19,434	99,432	2,821	18,266	139,953	291,097
Net Cash Provided by Operating Activities	<u>95,540,179</u>	<u>61,869,994</u>	<u>26,730,974</u>	<u>16,581,207</u>	<u>200,722,354</u>	<u>4,711,310</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES						
Interfund Transfers Received from Other Funds	820,534	-	-	1,086,506	1,907,040	16,038,426
Interfund Transfers Paid to Other Funds	(15,292,973)	(15,640,829)	(10,042,394)	(5,410,120)	(46,386,316)	(90,000)
Cash Received from Federal Government	-	-	90,044	-	90,044	-
Cash Received from State Government	10,790	508,350	-	-	519,140	90,869
Cash Received (Paid) to Other Governments	-	845,238	-	(2,133,990)	(1,288,752)	-
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(14,461,649)</u>	<u>(14,287,241)</u>	<u>(9,952,350)</u>	<u>(6,457,604)</u>	<u>(45,158,844)</u>	<u>16,039,295</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES						
Acquisition and Construction of Capital Assets	(117,191,676)	(76,893,374)	(31,092,163)	(1,480,652)	(226,657,865)	(7,038,387)
Interest Payments on Capital Debt	(15,918,551)	(12,216,332)	-	-	(28,134,883)	(93,583)
Leases	392,652	63,181	-	-	455,833	-
Capital Grants	44,764	-	-	-	44,764	-
Contributions from Subdividers and Other Governments	4,200,341	704,060	-	-	4,904,401	-
Proceeds (Loss) from Sale of Capital Assets	103,484	(1,408,913)	584,474	138,024	(582,931)	49,893
Principal Paid on Capital Debt	(11,438,792)	(2,305,781)	-	-	(13,744,573)	-
Net Cash Used by Capital and Related Financing Activities	<u>(139,807,778)</u>	<u>(92,057,159)</u>	<u>(30,507,689)</u>	<u>(1,342,628)</u>	<u>(263,715,254)</u>	<u>(7,082,077)</u>
CASH FLOWS FROM INVESTING ACTIVITIES						
Interest Earnings on Cash and Investments	12,180,065	6,960,963	2,575,229	1,279,332	22,995,589	508,987
Net Cash Provided (Used) by Investing Activities	<u>12,180,065</u>	<u>6,960,963</u>	<u>2,575,229</u>	<u>1,279,332</u>	<u>22,995,589</u>	<u>508,987</u>
Net Increase (Decrease) in Cash and Investments	<u>(46,549,183)</u>	<u>(37,513,443)</u>	<u>(11,153,836)</u>	<u>10,060,307</u>	<u>(85,156,155)</u>	<u>14,177,515</u>
Beginning Cash and Investments	<u>460,330,095</u>	<u>335,150,431</u>	<u>69,798,344</u>	<u>21,436,360</u>	<u>886,715,230</u>	<u>26,043,706</u>
Ending Cash and Investments	<u>\$ 413,780,912</u>	<u>\$ 297,636,988</u>	<u>\$ 58,644,508</u>	<u>\$ 31,496,667</u>	<u>\$ 801,559,075</u>	<u>\$ 40,221,221</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF CASH FLOWS (CONTINUED)
PROPRIETARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Business-Type Activities Enterprise Funds				Total	Governmental Activities
	Water Utility	Major Funds Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds		Internal Service Funds
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ 58,766,380	\$ 29,332,533	\$ 14,005,080	\$ 12,751,067	\$ 114,855,060	\$ (1,944,729)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	30,494,852	31,597,779	9,521,171	2,670,457	74,284,259	6,050,181
Miscellaneous Receipts	19,434	99,432	2,821	18,266	139,953	291,097
Change in Assets and Liabilities:						
Change in Receivables--Net	(4,902,184)	(1,323,056)	(911,107)	(17,429)	(7,153,776)	77,970
Change in Due From Other funds	(2,720)	-	-	-	(2,720)	-
Change in Note Receivable and Advances to Other Funds	171,995	-	-	-	171,995	-
Change in Lease Receivables	25,709	-	-	(61,720)	(36,011)	-
Change in Inventories	(999,008)	(866,708)	(409,047)	(58,374)	(2,333,137)	-
Change in Prepaid Expenses and Deposits	-	-	-	1,867	1,867	-
Change in Deferred Outflows of Resources	(9,662,560)	(9,643,919)	(5,471,552)	(3,455,718)	(28,233,749)	-
Change in Net Pension Liability	13,895,279	13,498,271	7,543,151	4,764,096	39,700,797	-
Change in Deferred Inflows of Resources	(1,617,558)	(1,546,368)	(864,147)	(484,057)	(4,512,130)	-
Change in Accounts Payable	9,112,744	803,890	3,444,270	344,301	13,705,205	(247,763)
Change in Retainage on Contracts	101,954	-	-	-	101,954	-
Change in Accrued Salaries	(428,620)	(813,571)	(647,508)	(95,334)	(1,985,033)	(251,464)
Change in Accrued Liabilities	562,447	600,913	595,178	177,868	1,936,406	106,687
Change in Due to Other Funds	31,404	30,788	28,590	6,352	97,134	6,801
Change in Customer Deposits and Advances	34,400	100,000	4,074	395	138,869	622,530
Change in Landfill Postclosure	(72,699)	-	-	-	(72,699)	-
Change in Unearned Revenues	8,930	10	(110,000)	19,170	(81,890)	-
Total Adjustments	<u>36,773,799</u>	<u>32,537,461</u>	<u>12,725,894</u>	<u>3,830,140</u>	<u>85,867,294</u>	<u>6,656,039</u>
Net Cash Provided by Operating Activities	<u>\$ 95,540,179</u>	<u>\$ 61,869,994</u>	<u>\$ 26,730,974</u>	<u>\$ 16,581,207</u>	<u>\$ 200,722,354</u>	<u>\$ 4,711,310</u>
Noncash Investing, Capital, and Financing Activities:						
Change in Capital Contributions	\$ 894,324	\$ 19,296	\$ -	\$ -	\$ 913,620	\$ -
Change in Payables Related to Capital Asset Acquisition	1,213,398	447,974	346,254	-	2,007,626	-
Change in Amortization of Premium or Discount on Bonds	2,025,307	1,690,326	-	-	3,715,633	-
Change in Fair Value of Investments	2,257,332	(224,117)	(1,045,689)	(205,394)	782,132	(11,737)
Cash and Investments are Reported in Financial Statements as Follows:						
Pooled Cash and Investments	\$ 312,153,867	\$ 200,120,132	\$ 58,644,508	\$ 31,496,667	\$ 602,415,174	\$ 40,221,221
Restricted Assets - Pooled Cash	101,627,045	97,516,856	-	-	199,143,901	-
Ending Cash and Investments	<u>\$ 413,780,912</u>	<u>\$ 297,636,988</u>	<u>\$ 58,644,508</u>	<u>\$ 31,496,667</u>	<u>\$ 801,559,075</u>	<u>\$ 40,221,221</u>

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

Fiduciary Funds

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

Statement of Fiduciary Net Position

Statement of Changes in Fiduciary Net Position

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FIDUCIARY FUNDS

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

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

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, 2023

	Pension Trust Funds	Custodial Funds
ASSETS		
Cash and Investments	\$ 70,046,972	\$ 7,094,781
Investments, at Fair Value:		
Debt and Other Interest Bearing Investments	679,392,443	-
Equities	2,406,344,463	-
Real Estate Investments	96,613,085	-
Total Cash and Investments	3,252,396,963	7,094,781
Receivables, Net	13,931,715	-
Interest and Dividends Receivable	3,718,884	-
Capital Assets:		
Land	100,000	-
Buildings and Improvements	1,041,744	-
Intangible Assets-Software	4,505,629	-
Less Accumulated Depreciation	(1,202,757)	-
Total Capital Assets	4,444,616	-
TOTAL ASSETS	3,274,492,178	7,094,781
LIABILITIES		
Accounts Payable	19,863,544	18,880
Other Liabilities	-	118,654
TOTAL LIABILITIES	19,863,544	137,534
NET POSITION		
Restricted for:		
Held in Trust for Pension Benefits	3,254,628,634	-
Individuals, Organizations, and Other Governments	-	6,957,247
TOTAL NET POSITION	\$ 3,254,628,634	\$ 6,957,247

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, 2023

	Pension Trust Funds	Custodial Funds
ADDITIONS		
Contributions:		
Employer	\$ 60,148,286	\$ -
Employees	26,287,023	-
State of Florida	10,576,096	-
Total Contributions	97,011,405	-
Collections of Escrow Funds	-	13,648,306
Miscellaneous	-	508,817
Investment Earnings (Loss):		
Interest and Dividends	62,124,722	230,319
Net Increase (Decrease) in the Fair Value of Investments	391,928,905	38,310
Total Investment Earnings (Loss)	454,053,627	268,629
Less Investment Expenses	(8,887,882)	-
Net Investment Earnings (Loss)	445,165,745	268,629
Total Additions (Subtractions), Net	542,177,150	14,425,752
DEDUCTIONS		
Pension Benefits	196,267,245	-
Administrative Expenses	4,522,812	-
Payments of Escrow Funds	-	13,720,178
Other Payments	-	149,756
Total Deductions	200,790,057	13,869,934
Change in Net Position	341,387,093	555,818
NET POSITION - OCTOBER 1	2,913,241,541	6,401,429
NET POSITION - SEPTEMBER 30	\$ 3,254,628,634	\$ 6,957,247

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, 2023

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES

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

A. Financial Reporting Entity

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

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

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

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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 Annual Comprehensive Financial Report (ACFR) 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, 2023

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 has been extended by seven one year extensions the latest expired on September 30, 2023 and entered into a new five year term agreement which will expire on September 30, 2028. 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, 2023

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, 2023

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 two (2) major governmental funds, which are the general fund, and the non-ad valorem bond capital projects 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 improvements funds for the payment of bonded debt service requirements and capital projects.
2. **Non-Ad Valorem Bond Capital Projects Fund** -The fund consists of four (4) separate bond funds, Non-Ad Valorem Revenue Note, Series 2021A, Non-Ad Valorem Bonds CIP Fund, Series 2016, Non-Ad Valorem Bonds Capital Improvement Projects (CIP) Fund, Series 2021B, and Non-Ad Valorem Bonds CIP Fund Series 2022. These bonds are used to provide debt funding for various governmental facilities and transportation capital projects. These projects include renovations to the Tampa Convention Center, the construction of the Hanna Avenue Municipal Center, and other various building and infrastructure improvements throughout the city

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

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. The City, as an agent, collects and holds resources for individuals, private organizations, and other governments. They are reported using the economic resources measurement focus. The custodial funds are used to account for resources held for the rehabilitation of housing loans, subdivision streetlight programs, interstate-highway expansion, and advisory boards and community initiatives.

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 and Payables** - 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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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

4. Capital Assets - Capital assets which include land, buildings and improvements, improvements other than buildings, machinery and equipment, intangible assets, right to use lease and information technology software assets, 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 four 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, 4) Right To Use Subscription-Based Information Technology assets - \$250,000 annual cost or \$1,000,000 all years cost. Such assets are recorded at historical cost. Donated capital assets and assets received in a service concession arrangement are recorded at acquisition value.

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

In FY2023, the City of Tampa implemented GASB 96. This resulted in the capitalization of a new type of asset, Intangible Right To Use Subscription-Based Information Technology Arrangement (SBITA) asset. A related SBITA Liability is recorded at the present value of subscription payments to be made during the SBITA term, which is the period during which the City has a non-cancellable right to use the software plus periods covered by reasonably certain to be exercised options to extend and termination options reasonably certain to not be exercised. The interest rate to calculate the present value is the City's incremental borrowing rate. The SBITA asset is recorded at the liability amount plus capitalizable implementation costs. Each SBITA asset is amortized on a straight-line basis over the shorter of the SBITA term or the useful life of the asset's class.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

- 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.
- 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

Lease Receivable:

The City's lease receivable is measured at the present value of lease payments expected to be received during the lease term. A deferred inflow of resources is recorded for the leases. The deferred inflow of resources is recorded at the initiation of the leases in an amount equal to the initial recording of the lease receivable. The deferred inflow of resources is amortized on a straight-line basis over the term of the lease.

- 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

- 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) Non Spendable: The non spendable 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.

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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.

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

c) Unrestricted: Unrestricted net position is the residual balance that can be used for any lawful purpose of the funds. In fiscal year 2023, the following categories are designated within unrestricted net position according to the City Financial Policies approved in the 2023 Adopted Budget:

Operating Reserve: The Water, Wastewater, and Solid Waste departments will each maintain a minimum operating reserve equal to an average 90 days of actual operating expenses of the prior fiscal year. Optimally, the reserves should be sufficient to obtain and maintain the highest credit rating. These operating reserves may be released at the direction of the City's Chief Financial Officer for authorized purposes within each respective department.

Infrastructure Reserve: The Water, Wastewater, and Solid Waste departments will each attempt to maintain an infrastructure reserve equal to 1% of total infrastructure assets as identified in the City's latest Annual Comprehensive Financial Report. Each department director may request the release of all or a portion of the infrastructure reserves to fund capital improvement programs if there are insufficient current year revenues and/or budgeted reserves. The infrastructure reserves may be released at the direction of the City's Chief Financial Officer for authorized purposes within each respective department. The Solid Waste Infrastructure Reserve is being suspended during the period FY2023 - FY2027 while the City invests in approximately \$150 million in upgrades to the Waste-to-Energy Facility and approximately \$150 million in upgrades to other facilities. McKay Bay Waste-to-Energy (WTE) Facility Reserve: The Solid Waste Department shall maintain a minimum \$5 million reserve for the repair and renovation of the WTE Facility. This facility reserve may be released at the direction of the City's Chief Financial Officer for authorized purposes within the department. This facility reserve is being suspended during the period FY2023 - FY2027 while the City invests approximately \$150 million in upgrades and retrofits to the WTE facility. The Parking System does not have a reserve requirement since operations may be subsidized by the General Fund. The Parking System shall attempt to maintain a 60 day operating reserve when net revenues become sufficient to fully support operations, maintenance, capital, and related debt service expenses. The Golf Course System does not have a reserve requirement since operations may be subsidized by the General Fund. The Golf Course System shall attempt to maintain a 60 day operating reserve when net revenues become sufficient to fully support operations, maintenance, capital, and related debt service expenses

- 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.
- 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.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

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 ending September 30, 2023, the City implemented the following GASB Pronouncements:

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 has reviewed the criteria of GASB Statement No. 91 and has determined that there is currently no financial impact to the City's financial accounting and 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 has reviewed the criteria of GASB Statement No. 94 and has determined that there is currently no financial impact to the City's financial accounting and reporting.

GASB Statement No. 96, *Subscription-Based Information Technology Arrangements*. Issued May 2020, this statement provides guidance on the accounting and financial reporting of subscription-based information technology arrangements (SBITAs) for government end users. A SBITA is defined as a contract that conveys control of the right to use another party's information technology software. Changes adopted to conform to the provisions of this Statement have been applied retroactively, and there is no impact to the Net Position as of September 30, 2022. This Statement had an impact on the financial statements of the City; please refer to Note 1, Note 8, and Note 10.

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

GASB Statement No. 99, *Omnibus 2022*. Issued April 2022, this statement seeks to enhance comparability in Accounting and financial reporting and addresses a variety of topics:

- Clarification of provisions in Statement No. 94, *Public-Private and Public-Public Partnerships and Availability Payment Arrangements*, related to (a) the determination of the public-private and public-public partnership (PPP) term and (b) recognition and measurement of installment payments and the transfer of the underlying PPP asset, effective for the fiscal year 2023.
- Clarification of provisions in Statement No. 96, *Subscription-Based Information Technology Arrangements*, related to the subscription-based information technology arrangement (SBITA) term, classification of a SBITA as a short-term SBITA, and recognition and measurement of a subscription liability, effective for the fiscal year 2023.

The City has reviewed the criteria of GASB Statement No. 99 and will apply the relevant sections as the City implements GASB Statement No. 94 and GASB statement No. 96 and update the City's ACFR accordingly.

The following GASB Statement Pronouncements have been issued, but are not in effect for the City as of September 30, 2023:

GASB Statement No. 100, *Accounting Changes and Error Corrections – An Amendment of GASB Statement No. 62*. Issued June 2022, this statement is to enhance accounting and financial reporting requirements for accounting changes and error corrections to provide more understandable, reliable, relevant, consistent, and comparable information for making decisions or assessing accountability. The City will implement this statement for the fiscal period ending September 30, 2024, and is evaluating the impact that this GASB will have on its financial reporting.

GASB Statement No. 101, *Compensated Absences*. Issued June 2022, this Statement updates and aligns the recognition and measurement guidance under a unified model for compensated absences. This Statement also amends certain previously required disclosures for compensated absences. The City will implement this statement for the fiscal period ending September 30, 2025, and is evaluating the impact that GASB will have on its financial reporting.

GASB Statement No. 102, *Certain Risk Disclosure*. Issued December 2023, this Statement will provide users of the financial statements with essential information about risks related to a government's vulnerabilities due to certain concentrations or constraints. Concentration is a lack of diversity related to an aspect of a significant inflow of resources or outflow of resources and a constraint is a limitation imposed on a government by an external party or by formal action of the government's highest level of decision-making authority. This statement requires a government to assess whether a concentration or constraint makes the primary government reporting unit or other reporting units that report a liability for revenue debt vulnerable to the risk of a substantial impact. The City will Implement this statement for the fiscal period ending September 30, 2025, and is evaluating the impact that this GASB will have on its financial reporting.

NOTE 2 - BUDGET AND BUDGETARY DATA

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

Budget Policy

Annual budgets are adopted on a basis consistent with GAAP for all governmental funds except the Community Development Block Grant, Housing Grants, State Housing Initiatives Partnerships, American Rescue Plan Act, Public Safety - Other Grants and 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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 3 - GOVERNMENTAL FUND BALANCES

The governmental fund balances are classified as non spendable, 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:

	<u>General</u>	<u>Non-Ad Valorem Bond Capital Projects</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
Non Spendable				
Inventories	\$ 667,175	\$ -	\$ 441,925	\$ 1,109,100
Prepaid Items	168,211	-	-	168,211
<i>Total Non Spendable</i>	<u>835,386</u>	<u>-</u>	<u>441,925</u>	<u>1,277,311</u>
Restricted				
Capital Outlay:				
Various Stormwater Improvements	-	969,791	80,834,182	81,803,973
Parks & Recreation	-	81,774	28,461,661	28,543,435
Various Data & Software Upgrades	-	106,817	15,699,713	15,806,530
Riverwalk & Riverfront Restoration	-	-	12,154,322	12,154,322
Building Improvements	-	3,522,121	6,158,360	9,680,481
Various Capital Improvements Projects	-	120,420	7,260,223	7,380,643
Consultant & Land Acquisition	-	33,221	2,554,579	2,587,800
Golf Courses Improvements	-	-	2,082,894	2,082,894
Public Art	-	76,663	1,094,820	1,171,483
Plant Hall Improvements	-	-	1,004,187	1,004,187
Tampa Theatre Improvements	-	-	912,350	912,350
Tampa Convention Center Renovations	-	410,660	-	410,660
Public Safety:				
Various Public Safety Improvements	-	-	4,605,995	4,605,995
Traffic Signals	-	-	405,973	405,973
Transportation Signage	-	-	329,978	329,978
Police Headquarters Improvements	-	-	219,985	219,985
Environmental Services:				
Street Resurfacing	-	-	4,301,046	4,301,046
Various Street Improvements	-	-	2,238,164	2,238,164
Sidewalk Construction	-	-	2,217,205	2,217,205
Bridge Repair & Rehabilitation	-	-	262,423	262,423
General Government	-	-	30,341,384	30,341,384
Debt Services	-	-	1,137,501	1,137,501

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 3 - GOVERNMENTAL FUND BALANCES - (Continued)

	General	Non Ad Valorem Bond Capital Projects	Nonmajor Governmental Funds	Total Governmental Funds
Restricted (continued)				
Economic & Physical Environment:				
Downtown Core and Non-Core	\$ -	\$ -	\$ 46,274,970	\$ 46,274,970
Channel District	-	-	23,477,839	23,477,839
West Tampa	-	-	17,937,240	17,937,240
East Tampa	-	-	14,945,382	14,945,382
Drew Park	-	-	9,461,516	9,461,516
Infrastructure Improvements	-	-	8,660,820	8,660,820
Ybor I	-	-	5,177,053	5,177,053
Ybor II	-	-	2,317,285	2,317,285
Tampa Heights Riverfront	-	-	1,365,213	1,365,213
Central Park	-	-	728,290	728,290
<i>Total Restricted</i>	-	5,321,467	334,622,553	339,944,020
Committed				
Economic & Physical Environment:				
Infrastructure Improvements	-	-	12,528,603	12,528,603
General Government	7,374,123	-	-	7,374,123
<i>Total Committed</i>	7,374,123	-	12,528,603	19,902,726
Assigned				
Claims & Judgments	13,618,864	-	-	13,618,864
Contingencies	30,538,584	-	-	30,538,584
<i>Total Assigned</i>	44,157,448	-	-	44,157,448
Unassigned (Deficit)	137,000,000	-	(755,291)	136,244,709
Total Fund Balances	\$ 189,366,957	\$ 5,321,467	\$ 346,837,790	\$ 541,526,214

Deficit Fund Balance

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

Community Investment Tax Bond Debt Service Fund	\$ (190,409)
Non-Ad Valorem Assessment Debt Service Fund	(158,002)
Occupational License Tax Bonds Debt Service Fund	(146,200)
Utilities Services Tax Bonds Debt Service Fund	(260,680)
Total Unassigned Fund Balance:	\$ (755,291)

The Deficits, for the different funds, were caused by the allocated unrealized loss on investments from the market adjustments. The market adjustments will vary until the investments are sold or matures.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, are presented below:

	Water Utility	Wastewater Utility	Solid Waste Utility	Nonmajor Funds		Total Enterprise Funds	Internal Service Funds
				Parking Fund	Golf Courses		
Net Investment in Capital Assets	\$ 517,051,899	\$ 285,085,932	\$ 138,888,088	\$ 57,811,657	\$ 2,827,325	\$ 1,001,664,901	\$ 34,418,705
Restricted							
Other Available Cash	7,393,268	6,941,389	-	-	-	14,334,657	-
Principal Payments on:							
- 2015 Refunding Bonds	1,725,000	1,205,000	-	-	-	2,930,000	-
- 2016 UMS Loan	1,300,000	-	-	-	-	1,300,000	-
- 2020 Refunding Bonds	6,481,500	1,018,500	-	-	-	7,500,000	-
- State Revolving Loan # 4	24,495	-	-	-	-	24,495	-
- State Revolving Loan # 5	40,547	-	-	-	-	40,547	-
- State Revolving Loan # 6	982,366	-	-	-	-	982,366	-
- State Revolving Loan # 7	583,103	-	-	-	-	583,103	-
Less Interest Payable	(8,624,075)	(6,941,388)	-	-	-	(15,565,463)	-
<i>Total Restricted for Debt Service</i>	<u>9,906,204</u>	<u>2,223,501</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>12,129,705</u>	<u>-</u>
Grants							
Minimum Level Flow Blue Sink and Tampa Augmentation Project	170,573	-	-	-	-	170,573	-
<i>Total Restricted for Grants</i>	<u>170,573</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>170,573</u>	<u>-</u>
Unrestricted							
Designated for Operating Reserve	25,096,729	25,726,037	24,045,148	-	-	74,867,914	-
Designated for Infrastructure Reserve	12,327,604	11,286,790	7,173,420	-	-	30,787,814	-
Undesignated	258,937,445	155,841,432	23,311,462	24,314,305	4,428,967	466,833,611	28,415,032
<i>Total Unrestricted</i>	<u>296,361,778</u>	<u>192,854,259</u>	<u>54,530,030</u>	<u>24,314,305</u>	<u>4,428,967</u>	<u>572,489,339</u>	<u>28,415,032</u>
Total Net Position	<u>\$ 823,490,454</u>	<u>\$ 480,163,692</u>	<u>\$ 193,418,118</u>	<u>\$ 82,125,962</u>	<u>\$ 7,256,292</u>	<u>\$ 1,586,454,518</u>	<u>\$ 62,833,737</u>

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, 2023, the approved operating millage was 6.2076 mills.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, consists 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, 2023**

Primary Government	Amount
Cash and Investments, Unrestricted	\$ 1,125,289,644
Cash and Investments, Restricted	334,698,378
Total	<u>1,459,988,022</u>
Tampa Historic Streetcar - Component Unit	
Cash and Investments, Unrestricted	<u>63,086</u>
Fiduciary - Pension Trust and Custodial Funds	
Cash and Cash Investments	
Pension Trust Funds	70,046,972
Custodial Funds	7,094,781
Investments - Pensions	<u>3,182,349,991</u>
Total	<u>3,259,491,744</u>
Total Primary Government, Component Unit, and Fiduciary Cash and Investments	<u><u>\$ 4,719,542,852</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, 2023

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 meets on a quarterly basis or as needed. On September 30, 2023, 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.

On September 30, 2023, the primary government and component unit investments balances and cash balances were:

	Amount	Effective Duration (Years)	Percent of Portfolio
Cash	\$ 481,300,200	N/A	33%
Total Cash	481,300,200		33%
Investments			
US Treasury Notes	674,394,868	3.83	46%
Corporate Bonds	188,593,012	3.03	13%
Taxable Municipal Bonds	115,763,028	4.02	8%
Total Investments	978,750,908		67%
Total Cash and Investments Portfolio	\$ 1,460,051,108		100%

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

The following table summarizes the assets and liabilities of the City for which fair values are determined on a recurring basis as of September 30, 2023:

Description	Fair Value	Markets for Identical Assets (Level 2)
September 30, 2023		
US Treasury Notes	\$ 674,394,868	\$ 674,394,868
Corporate Bonds	188,593,012	188,593,012
Taxable Municipal Bonds	115,763,028	115,763,028
Total Assets in the Fair Value Hierarchy	978,750,908	\$ 978,750,908
Investments at Fair Value	\$ 978,750,908	

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, 2023, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 1.80 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, 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 risk of loss 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, 2023, the City's deposits in financial institutions totaled \$481,300,200. 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 fair 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, 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, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

	September 30, 2023	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	\$ 11,731,152	\$ -	\$ 11,731,152
Asset Backed Securities:			
Residential Mortgage Backed	18,640,219	-	18,640,219
Commercial Mortgage Backed	1,999,294	-	1,999,294
Collateralized Mortgage Obligations	417,573	-	417,573
Structured Debt Index Linked	183,356	-	183,356
Corporate and Other Bonds	16,428,407	-	16,428,407
Fixed Income Mutual and Commingled Funds	49,391,416	-	49,391,416
Total Debt Securities	<u>98,791,417</u>	<u>-</u>	<u>98,791,417</u>
Equity Securities:			
Common and Preferred Stocks	396,968,447	396,968,447	-
Equity Mutual and Commingled Funds	89,787,314	89,787,314	-
Total Equity Securities	<u>486,755,761</u>	<u>486,755,761</u>	<u>-</u>
Total Investments in the Fair Value Hierachy	<u>585,547,178</u>	<u>\$ 486,755,761</u>	<u>\$ 98,791,417</u>
Investments measured at Net Asset Value (NAV):			
Cash Equivalents Included in Investments	62,993,086		
Real Estate Funds (NAV)	96,613,085		
Total Investments by Fair Value Level and Net Asset Value	<u>\$ 745,153,349</u>		

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

**General Employees' Pension Trust Fund
Distribution by Asset Type
September 30, 2023**

<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	\$ 1,999,294	32.19	4.05%
Corporate Bonds	BBB	16,428,407	10.11	33.26%
Government Mortgage Backed Securities	No Rating	17,618,818	24.44	35.67%
Government Bonds	AAA	<u>13,353,482</u>	12.10	<u>27.03%</u>
Total Fair Value of Fixed Income SMA Securities (1)		<u>49,400,001</u>		<u>100.00%</u>
Total Fair Value of Fixed Income Commingled Funds (2)		49,391,416		
Total Fair Value of Fixed Income Securities and Commingled Funds		<u>98,791,417</u>		
Weighted Average Maturity (excludes cash)			16.11	

(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	724,100	0.11%
Cash Equivalents	62,993,086	9.73%
Equity Securities	486,755,761	75.22%
Real Estate Limited Partnerships	<u>96,613,085</u>	<u>14.93%</u>
Total Investment not subject to credit and interest rate	<u>647,086,032</u>	<u>100.00%</u>
Total Cash and Investments		<u>\$ 745,877,449</u>

Equity Securities include all stocks and commingled funds. Commingled funds include WTC Small Cap 2000, Marathon-London International Fund, and Aberdeen Emerging Markets Fund Loomis Sayles, JP Morgan, WCM, and NTGI 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, 2023.

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, 2023

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

**General Employees' Pension Trust Fund
Foreign Currency Exposure
September 30, 2023**

	Dollar Value	Percentage
US Dollar (USD)	\$ 745,756,982	99.98%
Euro (EUR)	79,965	0.01%
Swiss Franc (CHF)	40,502	0.01%
 Total	\$ 745,877,449	100.00%

2. Firefighters and Police Officers' Pension Fund

**City of Tampa
Firefighters and Police Officers' Pension Fund
Distribution by Asset Type
September 30, 2023
(in thousands)**

	Fair Value	Fair Value Measurements by		Weighted Average
<u>Investment Type:</u>		Level 1	Level 2	Maturity (Years)
U.S. Treasury Bills	\$ 33,450	\$ 33,450	\$ -	0.26
U.S. Agencies:				
Federal Farm Credit Bank (FFCB)	15,460	-	15,460	3.48
Federal Home Loan Bank	19,142	-	19,142	2.37
U.S Treasury Notes	20,839	20,839	-	6.53
Corporate and Other Bonds	235,375	-	235,375	3.41
Money Market Funds	30,698	-	-	-
Commercial Paper	4,890	-	4,890	0.26
Total Fair Value	359,854	54,289	274,867	
Portfolio Weighted Average Maturity				3.00
 Investments Not Subject to Risk Disclosures:				
Equity Securities	1,919,589	1,919,589	-	
Partnerships	226,792	226,792	-	
Cash Equivalents Included in Investments	285	-	-	
Total Investments	\$ 2,506,520	\$ 2,200,670	\$ 274,867	

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

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.

a. Interest Rate Risk

Interest rate risk is the risk that changes in interest rates will adversely affect the fair value of an investment. The investment policies for the Fund do not place limits on investment maturities. The weighted-average maturity of the Fund's investments was 3.00 years on September 30, 2023, 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, 2023

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, 2023
 (in thousands)**

	Dollar Value	Percentage
US Dollar (USD)	\$ 2,297,519	91.66%
Canada (CAD)	84,747	3.38%
Ireland (EUR)	62,140	2.48%
Japan (JPY)	32,964	1.32%
Netherlands (EUR)	29,150	1.16%
 Total	\$ 2,506,520	100.00%

The Firefighters' and Police Officers' Pension Fund's investment policy permits it to invest up to 25% in foreign investments based on the Fund's total book value of all investments held. The Fund's position is 8.4% and 6.9% on September 30, 2023, and 2022, 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, 2023

NOTE 7 - RECEIVABLES AND UNEARNED REVENUES

Receivables listed in the City's governmental and business-type funds financial statements as of fiscal year ended September 30, 2023, 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	Lease Receivables	Total
Governmental Activities:						
Major Funds:						
General	\$ 11,273	\$ 16,663	\$ -	\$ -	\$ 3,793	\$ 31,729
Nonmajor Funds	3,801	11,693	5,627	-	-	21,121
Internal Service Funds	-	1,018	-	-	-	1,018
Allowance for Uncollectibles	-	(1,466)	-	-	-	(1,466)
Total Governmental Activities	<u>15,074</u>	<u>27,908</u>	<u>5,627</u>	<u>-</u>	<u>3,793</u>	<u>52,402</u>
Business-Type Activities:						
Major Funds:						
Water Utility	-	20,999	-	779	394	22,172
Wastewater Utility	-	16,808	189	-	-	16,997
Solid Waste System	-	13,751	-	-	-	13,751
Nonmajor Funds	-	484	-	3,000	15,434	18,918
Allowance for Uncollectibles	-	(170)	-	-	-	(170)
Total Business-Type Activities	<u>-</u>	<u>51,872</u>	<u>189</u>	<u>3,779</u>	<u>15,828</u>	<u>71,668</u>
Total	<u>\$ 15,074</u>	<u>\$ 79,780</u>	<u>\$ 5,816</u>	<u>\$ 3,779</u>	<u>\$ 19,621</u>	<u>\$ 124,070</u>

Receivables listed in the Fiduciary Funds financial statements as of fiscal year ended September 30, 2023, for the Pension and Custodial funds in total are as follows (in thousands):

Fiduciary Funds:						
Pension Trust Funds	<u>\$ -</u>	<u>\$ 17,651</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 17,651</u>

Lease receivables consist of 12 lease agreements ranging in terms of 6 – 62 Years. These include City assets such as buildings, parking spaces/garages, and space for cellular towers.

The City recognized the following earned revenues (in thousands) related to lease receivables in FY2023, \$362 in governmental activities (\$226 lease revenues and \$136 interest), \$39 in water utility (\$26 lease revenues and \$13 interest), and \$957 in nonmajor funds (\$96 lease revenues and \$861 interest).

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 7 - RECEIVABLES AND UNEARNED REVENUES - (Continued)

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. As of September 30, 2023, the various components of unearned revenue reported in the governmental funds were as follows (in thousands):

	Unearned
Business License Tax receipts and miscellaneous revenues (general fund)	\$ 8,585
Grant funds received before time and eligibility requirements are met (special revenue funds and capital improvement project fund)	10,450
Total Governmental Funds Unearned Revenues	\$ 19,035

Business-type funds also defer revenue recognition in connection with resources that have been received but not yet earned. As of September 30, 2023, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	Unearned
Parking Fund	\$ 595
Water Fund	9
Golf Courses Fund	90
Wastewater Utility Fund	1
Total Business-Type Funds Unearned Revenues	\$ 694

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 fiscal year ended September 30, 2023 are presented as follows:

Program Descriptions	Mortgage Balances
State Housing Initiatives Partnership (SHIP)	\$ 21,855,278
Home Investment Partnership Program (HOME)	20,990,766
Neighborhood Stabilization Program (NSP)	17,029,741
Community Development Block Grant (CDBG)	4,895,852
American Rescue Plan Act Funds (ARPA)	1,717,809
Tax Increment Financing (TIF)	1,460,914
Historic Preservation	408,258
Other Housing Loans	307,943
Housing Program Funds	175,260
Housing Ownership and Opportunity for People Everywhere (HOPE)	134,155
Total Housing Loans Receivables	68,975,976
Less Allowance for Uncollectibles	(68,975,976)
Housing Loans Receivables, Net	\$ -

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 8 - CAPITAL ASSETS

Capital asset activities for the fiscal year ended September 30, 2023 were as follows:

	Beginning Balance (as restated) ¹ 10/1/2022	Increases	Decreases	Remeasurements Intangible Right To Use (RTU) Leases	Ending Balance 9/30/2023
Governmental Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 234,151,762	\$ 14,665,414	\$ (1)	\$ -	\$ 248,817,175
Land Infrastructure	91,590,651	4,537,868	(3,978)	-	96,124,541
Construction in Progress	213,490,824	175,289,296	(141,366,478)	-	247,413,642
Total Capital Assets not Being Depreciated	<u>539,233,237</u>	<u>194,492,578</u>	<u>(141,370,457)</u>	<u>-</u>	<u>592,355,358</u>
Capital Assets Being Depreciated:					
Buildings and Improvements	561,277,072	90,647,815	(823,341)	-	651,101,546
Improvements Other Than Buildings	284,917,960	12,750,046	(169,730)	-	297,498,276
Furniture and Equipment	213,685,685	15,013,084	(19,267,833)	-	209,430,936
Intangible Assets	22,822,079	442,145	(13,033,139)	-	10,231,085
Infrastructure	880,312,266	34,425,301	-	-	914,737,567
Total Capital Assets Being Depreciated	<u>1,963,015,062</u>	<u>153,278,391</u>	<u>(33,294,043)</u>	<u>-</u>	<u>2,082,999,410</u>
Less Accumulated Depreciation for:					
Buildings and Improvements	(369,714,882)	(14,378,710)	812,736	-	(383,280,856)
Improvements Other Than Buildings	(149,196,255)	(9,438,164)	168,775	-	(158,465,644)
Furniture and Equipment	(141,930,233)	(12,772,972)	18,808,802	-	(135,894,403)
Intangible Assets	(21,046,802)	(587,158)	13,029,806	-	(8,604,154)
Infrastructure	(396,092,109)	(29,899,037)	-	-	(425,991,146)
Total Accumulated Depreciation	<u>(1,077,980,281)</u>	<u>(67,076,041)</u>	<u>32,820,119</u>	<u>-</u>	<u>(1,112,236,203)</u>
Total Capital Assets Being Depreciated, Net	<u>885,034,781</u>	<u>86,202,350</u>	<u>(473,924)</u>	<u>-</u>	<u>970,763,207</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance (as restated) ¹ 10/1/2022	Increases	Decreases	Remeasurements Intangible Right To Use (RTU) Leases	Ending Balance 9/30/2023
Governmental Activities (Continued):					
Intangible RTU Lease					
Assets:					
Buildings	5,834,143	273,954	-	-	6,108,097
Equipment	349,720	49,146	(12,693)	87,297	473,470
Total Intangible RTU Lease Assets	<u>6,183,863</u>	<u>323,100</u>	<u>(12,693)</u>	<u>87,297</u>	<u>6,581,567</u>
Less Accumulated Amortization for:					
Buildings	(917,055)	(1,010,618)	-	-	(1,927,673)
Equipment	(190,421)	(190,904)	12,693	-	(368,632)
Total Accumulated Amortization	<u>(1,107,476)</u>	<u>(1,201,522)</u>	<u>12,693</u>	<u>-</u>	<u>(2,296,305)</u>
Total Intangible RTU Lease Assets, Net	<u>5,076,387</u>	<u>(878,422)</u>	<u>-</u>	<u>87,297</u>	<u>4,285,262</u>
Intangible RTU Subscription Assets:					
Subscription-Based IT Arrangement Assets	26,302,357	1,239,063	-	-	27,541,420
Less Accumulated Amortization for:					
Subscription-Based IT Arrangements Assets	(1,326,688)	(6,435,817)	-	-	(7,762,505)
Total Intangible RTU Subscription Assets, net	<u>24,975,669</u>	<u>(5,196,754)</u>	<u>-</u>	<u>-</u>	<u>19,778,915</u>
Governmental Activities Capital Assets, Net	<u>\$ 1,454,320,074</u>	<u>\$ 274,619,752</u>	<u>\$ (141,844,381)</u>	<u>\$ 87,297</u>	<u>\$ 1,587,182,742</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance (as restated) ¹ 10/1/2022	Increases	Decreases	Remeasurements Intangible Right To Use (RTU) Leases	Ending Balance 9/30/2023
Business-Type Activities:					
Capital Assets not Being Depreciated:					
Land	\$ 36,367,793	\$ 188,132	\$ -	\$ -	\$ 36,555,925
Construction in Progress	292,989,748	213,470,948	(72,058,575)	-	434,402,121
Total Capital Assets not Being Depreciated	329,357,541	213,659,080	(72,058,575)	-	470,958,046
Capital Assets Being Depreciated:					
Buildings	446,663,765	741,504	(913,314)	-	446,491,955
Improvements Other Than Buildings	2,184,716,916	72,897,350	(8,718,688)	-	2,248,895,578
Furniture and Equipment	99,208,335	14,190,548	(6,460,370)	-	106,938,513
Intangible Assets	2,327,263	24,500	(8,811)	-	2,342,952
Total Capital Assets Being Depreciated	2,732,916,279	87,853,902	(16,101,183)	-	2,804,668,998
Less Accumulated Depreciation for:					
Buildings	(305,983,307)	(8,686,280)	849,775	-	(313,819,812)
Improvements Other Than Buildings	(1,151,529,725)	(55,615,574)	8,021,814	-	(1,199,123,485)
Furniture and Equipment	(59,775,061)	(9,199,527)	6,342,864	-	(62,631,724)
Intangible Assets	(1,935,762)	(255,450)	8,810	-	(2,182,402)
Total Accumulated Depreciation	(1,519,223,855)	(73,756,831)	15,223,263	-	(1,577,757,423)
Total Capital Assets Being Depreciated, Net	1,213,692,424	14,097,071	(877,920)	-	1,226,911,575

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance (as restated) ¹ 10/1/2022	Increases	Decreases	Remeasurements Intangible Right To Use (RTU) Leases	Ending Balance 9/30/2023
Business-Type Activities (Continued):					
Intangible RTU Lease Assets:					
Buildings	-	535,674	-	-	535,674
Equipment	461,540	-	-	419,745	881,285
Total Intangible RTU Lease Assets	461,540	535,674	-	419,745	1,416,959
Less Accumulated Amortization for:					
Buildings	-	(172,045)	-	-	(172,045)
Equipment	(344,290)	(355,383)	-	-	(699,673)
Total Accumulated Amortization	(344,290)	(527,428)	-	-	(871,718)
Total Intangible RTU Lease Assets, Net	117,250	8,246	-	419,745	545,241
Business-Type Activities Capital Assets, Net	\$ 1,543,167,215	\$ 227,764,397	\$ (72,936,495)	\$ 419,745	\$ 1,698,414,862

(1) As mentioned in Note 1, the City of Tampa implemented GASB 96 in fiscal year FY23. The pronouncement changed the accounting for the Subscription-Based Information Technology Arrangements (SBITAs) and resulted in reclassifications. Some of the SBITAs that were accounted for as operating expenses prior to FY23 meet the criteria for GASB 96 SBITAs. Whereas there was no capitalization of fixed assets for use of a vendor's software prior to GASB 96, each GASB 96 contract results in the capitalization of an Intangible Right To Use Subscription asset and a related liability for the present value of the subscription payments to be made during the term. On the first day of the fiscal year (October 1, 2022), the City of Tampa was the user in five contracts of Information Technology software that met the definition of GASB 96 contracts. On that date, the present value of the subscription payments to be made was \$18,475,369 (all for governmental activities). In addition, there were two assets that were for the Initial Implementation stage of SBITA assets that were classified as Intangible Assets at the end of FY22. Their total cost on September 30, 2022, was \$7,826,988 and their total accumulated depreciation was \$1,326,688. The beginning balances of the Intangible Right To Use Subscription assets were restated as shown in Note 8 for \$26,302,357 (present value of subscription payments plus Initial Implementation costs) in cost and \$1,326,688 in accumulated depreciation. The Intangible Assets beginning balances were restated by reducing the cost by \$7,826,988 and accumulated depreciation by \$1,326,688.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation amortization expenses were charged to the functions of the primary government as of September 30, 2023, as follows:

Governmental Activities:	Amount
Environmental Services	\$ 37,212,775
Culture and Recreation	13,514,618
General Government	10,256,948
Public Safety	7,441,569
Internal Service Funds	6,050,181
Total Depreciation Amortization Expense - Governmental Activities	<u>\$ 74,476,091</u>

Business-Type Activities:	Amount
Wastewater Utility	\$ 31,597,779
Water Utility	30,494,852
Solid Waste System	9,521,171
Parking Facilities	2,373,288
Golf Courses	297,169
Total Depreciation Amortization Expense - Business-Type Activities	<u>\$ 74,284,259</u>

Accumulated Amortization

The accumulated amortization is comprised of depreciation expenses and transfers in from other groups of assets. In FY2023, the Governmental Activities' Increase in Accumulated Amortization total was \$74,713,380, which consisted of \$74,476,091 in depreciation expenses and \$237,289 in transfers from the Business-Type funds. The majority of the transfers were for vehicles.

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.

For the fiscal year ended September 30, 2023, 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, 2023

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 the fiscal year ended September 30, 2023, are as follows:

Receivable Fund	Amount
General Fund	\$ 12,330,807
Water Utility Fund	442,680
 Total Due From Other Funds	 <u>\$ 12,773,487</u>

Payable Fund	Amount
Nonmajor Governmental Funds	\$ 12,228,401
Wastewater Utility Fund	165,100
Solid Waste System	150,123
Water Utility Fund	137,067
Internal Service Funds	59,774
Nonmajor Enterprise Funds	33,022
 Total Due To Other Funds	 <u>\$ 12,773,487</u>

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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 \$1,465,449 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 the fiscal year ended September 30, 2023, are as follows:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 46,953,044	\$ (90,029,628)
Nonmajor Governmental Funds	109,922,744	(38,315,310)
Internal Service Funds	16,038,426	(90,000)
Nonmajor Enterprise Funds	1,086,506	(5,410,120)
Water Utility Enterprise Fund	820,534	(15,292,973)
Solid Waste System Enterprise Fund	-	(10,042,394)
Wastewater Utility Enterprise Fund	-	(15,640,829)
Total Transfers	<u>\$ 174,821,254</u>	<u>\$ (174,821,254)</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 10 - LEASES/SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA)

Leases

The City (as Lessee) has entered into lease agreements that convey the right to use buildings and equipment in agreements that do not automatically transfer the underlying assets to the City at the end of the lease for 73 copiers, 21 vehicles, 11 buildings (or space in buildings), six (6) vapor phase units, one (1) postage meter, and one (1) inserter. These agreements qualify as GASB Statement No. 87, 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	Governmental Activities	Business-Type Activities
Building Capital Assets	\$ 6,108	\$ 536
Machinery and Equipment Capital Assets	473	881
Less: Accumulated Amort. - Buildings	(1,927)	(172)
Less: Accumulated Amort. - Mach/Equip	(369)	(700)
Total	\$ 4,285	\$ 545

Variable Lease Payments

Variable payments made for leases are not part of the lease liability and are classified as operating expenses. In FY2023, there was \$4,901 in variable payments (all governmental) for leases.

Future Annual Lease Payments

The future annual lease payments for Leases are as follows (in thousands):

Year Ending September 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 998	\$ 142	\$ 452	\$ 12
2025	761	110	126	1
2026	455	88	-	-
2027	396	73	-	-
2028	392	58	-	-
2029-2033	1,329	122	-	-
2034-2038	94	1	-	-
Total	\$ 4,425	\$ 594	\$ 578	\$ 13

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 10 - LEASES/SUBSCRIPTION-BASED INFORMATION TECHNOLOGY ARRANGEMENTS (SBITA) -
 (Continued)

SBITA'S

The City (as Subscriber) has entered into subscription agreements that convey the right to use vendors' software for Microsoft licenses, Oracle software, Accela (i.e., Building, Permitting, and Land Management System), Customer Relationship Management Capsule Solution, body-worn camera program software, and a Construction Management System. These agreements qualify as GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA) for accounting purposes and are recorded at the present value of the future minimum subscription payments as of the inception date plus all ancillary costs necessary to place the subscription asset into service (in thousands):

Assets	Governmental Activities	Business-Type Activities
SBITA Capital Assets	\$ 27,541	\$ -
Less: Accumulated Amort. - SBITA	(7,762)	-
Total	<u>\$ 19,779</u>	<u>\$ -</u>

Variable Subscription Payments

Variable payments made for subscriptions are not part of the subscription liability and are classified as operating expenses. In FY2023, there was \$121,634 in variable payments (all governmental) for SBITAs.

Future Annual Subscription Payments

The future annual subscription payments for SBITAs are as follows (in thousands):

Year Ending September 30,	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 4,705	\$ 542	\$ -	\$ -
2025	3,797	364	-	-
2026	2,606	221	-	-
2027	912	123	-	-
2028	724	88	-	-
2029-2033	1,875	91	-	-
Total	<u>\$ 14,619</u>	<u>\$ 1,429</u>	<u>\$ -</u>	<u>\$ -</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2023. 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.

	<u>Beginning Balance (as restated) 10/01/2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Ending Balance 9/30/2023</u>	<u>Due Within One Year</u>
Governmental Activities					
Bonds, Notes Payable, and Leases:					
Revenue Bonds	\$ 473,387,691	\$ -	\$ (23,785,463)	\$ 449,602,228	\$ 29,150,902
Notes and Loans	88,655,450	-	(5,031,140)	83,624,310	6,159,901
Finance Purchases	2,165,459	278,080	(1,051,807)	1,391,732	1,063,402
Lease Liabilities	5,155,691	592,822	(1,323,812)	4,424,701	997,709
SBITA Liabilities	18,475,369		(3,856,310)	14,619,059	4,705,040
	<u>587,839,660</u>	<u>870,902</u>	<u>(35,048,532)</u>	<u>553,662,030</u>	<u>42,076,954</u>
Unamortized Premium (Discount) for Bonds and Loans	32,910,385	108,876	(3,147,968)	29,871,293	-
Total Bonds, Notes Payable, and Leases	620,750,045	979,778	(38,196,500)	583,533,323	42,076,954
Claims and Judgments	63,441,931	62,257,206	(60,991,340)	64,707,797	64,707,797
Compensated Absences	60,152,849	67,207,665	(60,152,849)	67,207,665	27,695,844
Subtotal	<u>744,344,825</u>	<u>130,444,649</u>	<u>(159,340,689)</u>	<u>715,448,785</u>	<u>134,480,595</u>
OPEB Liability	56,597,680	3,189,189	-	59,786,869	-
Net Pension Liability:					
General Employees' Pension	23,953,907	158,803,192	-	182,757,099	-
Firefighters and Police Officers' Pension	109,884,584	316,334,673	-	426,219,257	-
Governmental Activities Long-Term Liabilities	<u>\$ 934,780,996</u>	<u>\$ 608,771,703</u>	<u>\$ (159,340,689)</u>	<u>\$ 1,384,212,010</u>	<u>\$ 134,480,595</u>
Business-Type Activities					
Bonds, Notes Payable, and Leases:					
Revenue Bonds	\$ 724,735,000	\$ -	\$ (11,580,000)	\$ 713,155,000	\$ 11,750,000
State Revolving Loans	22,214,520	-	(1,600,676)	20,613,844	1,630,511
Lease Liabilities	121,769	955,419	(499,586)	577,602	452,065
	<u>747,071,289</u>	<u>955,419</u>	<u>(13,680,262)</u>	<u>734,346,446</u>	<u>13,832,576</u>
Unamortized Premium (Discount) for Bonds	128,984,561	-	(4,279,531)	124,705,030	-
Total Bonds, Notes Payable, and Leases	876,055,850	955,419	(17,959,793)	859,051,476	13,832,576
Compensated Absences	10,890,134	12,027,558	(10,890,134)	12,027,558	6,015,602
Landfill Postclosure	368,099	-	(72,700)	295,400	-
Subtotal	<u>887,314,083</u>	<u>12,982,977</u>	<u>(28,922,627)</u>	<u>871,374,434</u>	<u>19,848,178</u>
OPEB Liability	13,714,834	797,298	-	14,512,132	-
Net Pension Liability:					
General Employees' Pension	5,988,477	45,689,275	(5,988,478)	45,689,274	-
Business-Type Activities Long-Term Liabilities	<u>\$ 907,017,394</u>	<u>\$ 59,469,550</u>	<u>\$ (34,911,105)</u>	<u>\$ 931,575,840</u>	<u>\$ 19,848,178</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2023:

Deferred Outflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
City Contributions After the Measurement Date			
Employer	\$ 32,690,154	\$ -	\$ 32,690,154
State Contributions	10,576,096	-	10,576,096
Investment Earnings	243,981,038	-	243,981,038
GE Pension:			
Assumption Changes	21,708,726	6,040,319	27,749,045
Investment Earnings	151,416,660	37,241,028	188,657,688
Deferred charges on bond refunding	5,546,596	5,951,249	11,497,845
OPEB	9,960,531	2,419,405	12,379,936
Total Deferred Outflows of Resources	\$ 475,879,801	\$ 51,652,001	\$ 527,531,802

Deferred Inflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
Actuarial Experience	\$ 21,473,551	\$ -	\$ 21,473,551
Investment Earnings	(7,658,273)	-	(7,658,273)
GE Pension:			
Actuarial Experience	59,122,863	14,780,716	73,903,579
Deferred Charges on Bond Refunding	305,726	-	305,726
OPEB	8,293,216	2,063,091	10,356,307
Lease Receivables	3,792,739	15,828,182	19,620,921
Total Deferred Inflows of Resources	\$ 85,329,822	\$ 32,671,989	\$ 118,001,811

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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 10/1/2022	Additions	Reductions	Balance 9/30/2023	Due Within One Year
Governmental Activities						
Revenue Bonds:						
2021B Non-Ad Valorem Refunding Bonds	2.00% - 5.00%	\$ 30,980,000	\$ -	\$ -	\$ 30,980,000	\$ -
2021C Non-Ad Valorem Revenue Bonds	2.00% - 5.00%	118,010,000	-	-	118,010,000	-
2021 Special Assessment Revenue Bonds Stormwater	5.00%	35,865,000	-	(825,000)	35,040,000	870,000
2020 Sales Tax Refunding Revenue Bonds	5.00%	15,900,000	-	(2,880,000)	13,020,000	3,020,000
2018 Special Assessment Revenue Bonds	4.00% - 5.25%	78,340,000	-	(1,770,000)	76,570,000	1,860,000
2017 Occupational License Tax Refunding Revenue Bonds	1.96%	39,542,691	-	(6,425,463)	33,117,228	6,490,902
2016 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	29,150,000	-	(5,305,000)	23,845,000	5,575,000
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	-	(2,360,000)	11,625,000	2,480,000
2012B Utility Tax Bonds	5.00%	10,115,000	-	(3,430,000)	6,685,000	6,685,000
2012C Utility Tax Refunding Bonds	3.10% - 3.40%	7,870,000	-	-	7,870,000	-
2010A Utility Tax Revenue Bonds	5.25% - 5.75%	11,610,000	-	-	11,610,000	2,170,000
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, 2023

NOTE 12 - LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2023</u>	<u>Due Within One Year</u>
Governmental Activities						
Revenue Bonds: - (Continued)						
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	870,000	-	(195,000)	675,000 ¹	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	<u>2,605,000</u>	-	<u>(595,000)</u>	<u>2,010,000 ¹</u>	-
Total Revenue Bonds		<u>473,387,691</u>	<u>-</u>	<u>(23,785,463)</u>	<u>449,602,228</u>	<u>29,150,902</u>
Notes Payable:						
2021A Non-Ad Valorem Revenue Note	1.14%	32,066,550	-	(3,843,440)	28,223,110	3,896,301
2020A Taxable Non-Ad Valorem Refunding Revenue Note	2.65%	11,286,000	-	(1,187,700)	10,098,300	1,197,400
2020B Taxable Non-Ad Valorem Refunding Revenue Note	2.50%	<u>45,302,900</u>	<u>-</u>	<u>-</u>	<u>45,302,900</u>	<u>1,066,200</u>
Total Notes Payable		<u>88,655,450</u>	<u>-</u>	<u>(5,031,140)</u>	<u>83,624,310</u>	<u>6,159,901</u>
Total Governmental Activities		<u>\$ 562,043,141</u>	<u>\$ -</u>	<u>\$ (28,816,603)</u>	<u>\$ 533,226,538</u>	<u>\$ 35,310,803</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.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 12 - LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2022</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2023</u>	<u>Due Within One Year</u>
Business-Type Activities						
Revenue Bonds:						
2022A Water & Wastewater Revenue Bonds	5.00% - 5.25%	\$ 282,545,000	\$ -	\$ -	\$ 282,545,000	\$ -
2022B Water & Wastewater Revenue Bonds	5.00%	15,750,000	-	-	15,750,000	-
2020A Water & Wastewater Revenue Bonds	1.02% - 1.84%	270,905,000	-	-	270,905,000	-
2020B Water & Wastewater Revenue Bonds	.394% - 1.518%	91,105,000	-	(7,500,000)	83,605,000	7,500,000
2016 Water & Wastewater Revenue Bonds	1.51%	5,320,000	-	(1,300,000)	4,020,000	1,320,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	59,110,000	-	(2,780,000)	56,330,000	2,930,000
Total Revenue Bonds		<u>724,735,000</u>	<u>-</u>	<u>(11,580,000)</u>	<u>713,155,000</u>	<u>11,750,000</u>
Notes Payable:						
State Revolving Loan #4	2.82%	225,395	-	(23,818)	201,577	24,495
State Revolving Loan #5	2.66%	371,395	-	(39,490)	331,905	40,547
State Revolving Loan #6	2.42%	10,113,077	-	(959,017)	9,154,060	982,366
State Revolving Loan #7	0.82%	11,504,652	-	(578,350)	10,926,302	583,103
Total Notes Payable		<u>22,214,519</u>	<u>-</u>	<u>(1,600,675)</u>	<u>20,613,844</u>	<u>1,630,511</u>
Total Business-Type Activities		<u>\$ 746,949,519</u>	<u>\$ -</u>	<u>\$ (13,180,675)</u>	<u>\$ 733,768,844</u>	<u>\$ 13,380,511</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2023 are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2024	\$ 35,720,804	\$ 17,389,960	\$ 13,380,511	\$ 31,300,642
2025	38,651,965	16,154,045	13,646,000	31,069,729
2026	39,930,729	14,881,459	13,947,161	30,803,582
2027	41,238,208	13,559,084	13,114,007	30,526,571
2028	32,395,602	12,360,788	15,571,556	30,259,202
2029-2033	98,909,230	47,290,407	79,194,737	146,813,725
2034-2038	61,550,000	34,329,731	72,816,560	133,049,782
2039-2043	72,975,000	22,978,638	86,818,312	115,401,028
2044-2048	69,655,000	10,001,475	109,975,000	93,057,425
2049-2053	42,200,000	2,003,006	138,375,000	63,813,325
2054-2058	-	-	176,930,000	24,055,300
Total	\$ 533,226,538	\$ 190,948,593	\$ 733,768,844	\$ 730,150,311

Pledged Revenues

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2023. 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	\$ 11,174,248	\$ 7,137,530	63.87 %	\$ 34,752,951	2028
Sales Tax Refunding Revenue Bonds, Series 2016 and Sales Tax Refunding and Improvement Revenue Bonds, Series 2020	One-half Cent Local Government Infrastructure Surtax	29,164,131	10,050,175	34.46	40,192,575	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	1,965,430	1,005,873	51.18	3,003,150	2027

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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	\$ 73,348,207	\$ 8,080,445	11.02 %	\$ 53,149,558	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, Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2021B, and Non-Ad Valorem Improvement Revenue Bonds, Series 2021C (Sustainable Bonds)	Legally Available Non-Ad Valorem Revenues	370,884,695	13,140,403	3.54	406,387,897	2052
Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018, & 2021(Green Bonds)	Special Assessment Tax Revenue	16,086,779	8,115,275	50.45	186,689,000	2046

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 12 – LONG-TERM DEBT - (Continued)

Description of Issue	Pledged Revenue	Revenue Received	Principal and Interest Paid	Estimated Percentage of Revenues Pledged	Outstanding Principal and Interest	Pledged Through
Business-Type Activities						
Water & Sewer Systems Improvements & Refunding Revenue Bonds, Series 2011 and 2015, Water & Wastewater Systems Revenue Bonds, Series 2016, Water and Wastewater Systems Revenue Bonds, Series 2020A, Taxable Water and Wastewater Systems Refunding Revenue Bonds, Series 2020B, Water and Wastewater Systems Revenue Green Bonds, Series 2022A, Water and Wastewater System Revenue Bonds, Series 2022B	Net Operating Revenues of the Water & Wastewater System	\$ 171,609,260	\$ 39,354,970	22.93 %	\$ 1,441,391,549	2058
State of Florida Revolving Loans #4, #5, #6, #7	Net Operating Revenues of the Water System available for State Loans	75,898,145	1,948,608	2.57	22,527,605	2041

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
2024	\$ 7,076,389	\$ 10,040,675	\$ 13,194,608	\$ 14,180,195	\$ 8,120,525
2025	7,014,740	10,054,550	6,311,086	22,310,765	8,114,025
2026	6,952,088	10,053,250	6,272,786	22,410,098	8,121,025
2027	6,887,938	10,044,100	6,214,024	23,034,712	8,115,525
2028	6,821,796	-	6,166,399	23,650,421	8,117,775
2029-2033	-	-	14,990,655	90,628,107	40,580,875
2034-2038	-	-	-	55,288,956	40,590,775
2039-2043	-	-	-	55,373,138	40,580,500
2044-2048	-	-	-	55,308,500	24,347,975
2049-2053	-	-	-	44,203,005	-
2054-2058	-	-	-	-	-
Total	\$ 34,752,951	\$ 40,192,575	\$ 53,149,558	\$ 406,387,897	\$ 186,689,000

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 12 - LONG-TERM DEBT - (Continued)

Business-Type Activities

Fiscal Year	Water & Sewer System Revenues
2024	\$ 44,681,153
2025	44,715,729
2026	44,750,743
2027	43,640,577
2028	45,830,758
2029-2033	226,008,462
2034-2038	205,866,342
2039-2043	202,219,340
2044-2048	203,032,425
2049-2053	202,188,325
2054-2058	200,985,300
Total	\$ 1,463,919,154

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	Aa1	AAA	AA
Sales Tax	Aa3	AA	AA
Utilities Tax - Subordinate Lien	Aa3	AA-	AA+
Special Assessment Revenue Bonds	Aa2	AA+	Not Rated
Water and Wastewater	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 \$83,624,310, and state revolving loans related to business-type activities totaling \$20,613,844.

For the 2021A, 2020A and 2020B bank notes, Non-Ad Valorem Revenues shall cover projected Maximum Annual Debt Service on the Series 2021A, 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 2021A, 2020A and 2020B Notes immediately due and payable. The total outstanding amount is \$28,223,110 for 2021A note, \$10,098,300 and \$45,302,900 for notes 2020 A and B respectively.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 12 – LONG-TERM DEBT - (Continued)

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

	Pledged Funds	Default	Unused Line of Credit
State Revolving Loans	Net Water and wastewater	Establish Rate Sufficient to Fulfill the Agreement	N/A
2020A Bank Note	Non-Ad Valorem Revenues	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2020B Bank Note	Non-Ad Valorem Revenues	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2021A Bank Note	Non-Ad Valorem Revenues	Establish Revenue Sufficient to Fulfill the Agreement	N/A

The City has entered into agreements for financing the acquisitions of six (6) sweepers, 1,000 electronic control devices, and mail processing software. These lease agreements, all of which are for governmental activities, qualify as financed purchases for accounting purposes and are recorded at the present value of minimum payments as of their in service date.

The future annual lease payments for these are as follows:

Governmental Activities			
Fiscal Year	Principal		Interest
2024	\$ 1,063,402	\$	26,753
2025	194,241		13,099
2026	52,669		6,426
2027	81,420		3,902
Total	\$ 1,391,732	\$	50,180

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, 2023, there was an aggregate principal amount of approximately \$1,179,877,682. A description of each issue outstanding at year end follows:

\$2,310,000 of City of Tampa, Florida Variable Rate Revenue and Revenue Refunding Bonds (Volunteers of America of Florida, Inc.), Series 2010: The proceeds from the bonds were loaned to Volunteers of America of Florida, Inc. solely to refund the Series 2007 bonds. The Series 2007 bonds were loaned to Volunteers of America of Florida, Inc. to finance and refinance the constructing, relocating, acquiring, and equipping certain social service facilities. The terms of the loan agreement call for payments of principal and interest to be made directly to the bond trustee by Volunteers of America of Florida, Inc. The gross revenues of the entity secure the loan.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 13 - CONDUIT DEBT - (Continued)

\$7,675,000 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.

\$10,159,777 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.

\$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.

\$68,335,000 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.

\$6,575,000 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.

\$7,142,905 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 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 13 - CONDUIT DEBT - (Continued)

\$36,950,000 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 secures the loan and bonds.

\$70,270,000 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.

\$306,350,000 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 secures the loan and bonds.

\$258,430,000 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.

\$47,145,000 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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 are no payments due for FY2023. However, the following issues have accrued a rebate or a yield reduction liability as of September 30, 2023:

- Water & Wasterwater Systems Revenue Bonds, Series 2020A - Yield Reduction Liability is \$50,622, and the next Internal Revenue Service (IRS) payment date is July 28, 2025.
- Sales Tax Refunding and Improvement Revenue Bonds, Series 2020 – Rebate Liability is \$55,939, and the next IRS payment date is October 1, 2025.

The actual payments are not due until 60 days after the IRS required payment dates noted above. The liability amounts are subject to change due to investment activity from now until the payment dates.

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS

The City has agreed to pay one-third of the Tampa Sports Authority's 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 \$30,750,276 had been paid under this agreement. In 2023, the City paid \$3,052,438 to cover property tax, operations and maintenance shortfalls, for a total of \$33,802,715 paid through September 30, 2023.

During 2023, 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, 2023, the outstanding credit balance was \$778,958. 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

The City has agreed to pay from non-ad valorem revenues \$750,000 at a minimum and \$1,000,000 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 2023, \$1,370,665 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, 2023 of \$890,897 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, 2023, the City expects to report an approximate expense of \$98,467 per year for the next three (3) years. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2023, the expected post-closure costs over the next three years is \$295,400. 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, 2023, 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 \$72,700 (from \$368,099 as of September 30, 2022 to \$295,400 as of September 30, 2023) to reflect updated estimated annual costs and liabilities.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

Construction Commitments: As of the fiscal year ended September 30, 2023, the City had outstanding and unpaid construction contracts for the following projects:

	Amount
Non-Ad Valorem Bond Projects	\$ 65,060,300
Stormwater Bond Projects	49,864,503
Grants Capital Improvement Projects	24,756,102
Local Option Gas Tax Capital Projects	12,946,638
Utilities Services Tax Capital Projects	6,781,329
Utilities Services Tax Bond Projects	5,922,884
Stormwater Capital Projects	4,427,477
Impact Fee Construction Capital Projects	4,234,298
Community Investment Tax Capital Projects	3,984,492
Community Investment Tax (CIP) Bond Projects	3,145,824
American Rescue Plan Act Capital Projects	2,964,586
Other Capital Improvement Projects	579,599
Transportation Impact Fees Capital Projects	340,128
Community Redevelopment Agency Capital Projects	168,459
Law Enforcement Trust Funds Capital Projects	41,629
Subtotal Governmental Funds	185,218,248
Wastewater Utility	252,494,212
Water Utility	166,365,044
Solid Waste	30,222,026
Fleet	21,041,296
Parking	3,021,901
Subtotal Proprietary Funds	473,144,479
Total Construction Commitments	\$ 658,362,727

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 fiscal year ended September 30, 2023, were as follows:

	Amount
Nonmajor Governmental	\$ 28,580,234
General Fund	7,374,123
Total Governmental Encumbrances	\$ 35,954,357

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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.

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, 2023.

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 16 - RISK MANAGEMENT - (Continued)

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

Group Medical: The City is self insured for group medical coverage and purchases stop-loss insurance for claims on a specific claim and an aggregate claim basis. Medical coverage is available for active and retired employees and eligible family members. Effective January 1, 2015, the City contracted with United Healthcare (UHC) for the group medical insurance plan. The City contributions are allocated from the different funds of the City based on employee participation in the plan. The City obtained an actuarial valuation of the outstanding claims as of September 30, 2023.

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 provides dental insurance through Humana Dental with the full cost paid by the employee by payroll deduction. 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 provides vision insurance through Superior Vision with the full cost paid by the employee by payroll deduction. 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 two free and confidential employee assistance programs to employees and their dependents for counseling and other varieties of concerns.

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

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

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 16 - RISK MANAGEMENT - (Continued)

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

Legal Plan: As part of the voluntary insurance program, 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 9/30/2023	Year Ended 09/30/2022
Unpaid Claims, Beginning of Fiscal Year	\$ 63,442	\$ 65,517
Incurred Claims (including IBNR's):		
Workers' Compensation/General Liability/Auto	17,076	13,439
Health Benefits	45,181	42,791
Claim Payments	<u>(60,991)</u>	<u>(58,305)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 64,708</u>	<u>\$ 63,442</u>

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 269.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2023, the following employees were covered by the benefit terms:

	Covered Employees
Inactive Plan Members, or Beneficiaries Currently Receiving Benefits	347
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	4,444
Total	4,791

Benefits Provided

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

Funding Policy

For the post-employment health care benefits plan, contribution requirements of the City are established and may be amended through recommendations of the insurance committee and action from the Board of Trustees. The City has not advance-funded, or established a funding methodology. The plan is not funded through a trust. The contributions made to the program are assumed to be the benefits paid to retirees and administrative expense.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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

Total OPEB Liability

The Total OPEB Liability reported as of Fiscal Year-end, September 30, 2023 is \$74,299,001.

Actuarial Methods and Assumptions

Valuation Date	September 30, 2022
Measurement Date	September 30, 2023
Plan Year	October 1 - September 30
Inflation Rate	2.50%
Salary Increase Rate(s)	Varies by Service
Discount Rate	4.87%
Initial Trend Rate	7.25%
Ultimate Trend Rate	4.00%
Years to Ultimate	52
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, 2021 Florida Retirement System (FRS) valuation report.

Active Lives

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

Inactive Healthy Lives

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

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

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.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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

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 4.87%. 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

CHANGE IN TOTAL OPEB LIABILITY

	Increases and (Decreases) in Total OPEB Liability
As of September 30, 2022	\$ 70,312,514
Changes for the Year	
Service Cost	4,437,427
Interest	3,486,742
Changes in Assumptions	(593,469)
Benefit Payments	(3,344,213)
Net Changes	3,986,487
As of September 30, 2023	\$ 74,299,001

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, 2023.

Changes of Assumptions reflect a change in the discount rate from 4.77% for the reporting period ended September 30, 2022, to 4.87% for the reporting period ended September 30, 2023. 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, 2023

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	Current Discount	1% Increase
	3.87%	Rate	5.87%
	4.87%		
Total OPEB Liability	\$ 80,523,210	\$ 74,299,001	\$ 68,694,056

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	Healthcare Cost	1% Increase
	3.00% - 6.25%	Trend Rate	5.00% - 8.25%
	4.00% - 7.25%		
Total OPEB Liability	\$ 66,757,177	\$ 74,299,001	\$ 83,103,747

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

For the year ended September 30, 2023, the City of Tampa recognized OPEB Expense of \$9,033,292. The City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB from the following sources:

	Deferred Outflow	Deferred Inflows
	of Resources	of Resources
Differences Between Expected and Actual Experience	\$ 331,769	\$ 366,252
Changes of Assumptions	12,048,167	9,990,055
Total	\$ 12,379,936	\$ 10,356,307

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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:

	Amount
Year-ended September 30:	
2024	\$ 1,103,653
2025	1,103,658
2026	1,745,764
2027	987,335
2028	(1,538,829)
Thereafter	(1,377,952)
Total	\$ 2,023,629

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 value. The aggregate pension expense for the year ended September 30, 2023 was \$88,849,640 for the Firefighters and Police Officers' Pension Fund and \$57,534,148 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, 2023

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, 2022:

	Firefighters and Police Officers' Pension Fund
Active	1,456
Retirees and Beneficiaries currently receiving benefits	2,287
Inactive members entitled to but not receiving benefits	22
Total Members	3,765

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2022 (the measurement date), the fair value of assets in the DROP account is \$42,201,048.

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, 2023

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 fair value of assets of \$271,931 as of October 1, 2022 (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 and Police Officers' Pension Plan for the year ended September 30, 2023, was \$10,576,096. 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, 2023, was \$32,690,154. Total contributions including Employee's contribution to the fund for the year ended September 30, 2023, was \$69,537,299.

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, 2023:

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

Net Pension Liability

The net pension liability at September 30, 2023 is based on total pension liability and plan fiduciary net position measured as of September 30, 2022.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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

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

Actuarial Assumptions

Tampa Firefighters and Police Officers' Pension Fund

Actual Valuation Methods Assumptions

Valuation Date	October 1, 2022
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	2.75% 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 +	9.00%
Firefighters with at least 8 years of service	20	7.50%	30	7.50%	40	6.50%
	25	7.50%	35	6.50%	45 +	5.00%
Police Officers with less than 8 years of service	20	8.00%	30	8.00%	40	8.00%
	25	8.00%	35	8.00%	45 +	7.00%
Police Officers with at least 8 years of service	20	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, 2023

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, 2023.

<u>Asset Class</u>	<u>Real Rate of Return</u>
Real Estate Investment Trusts	9.0%
Master Limited Partnerships	5.0%
Equities	10.5%
Fixed Income	3.5%

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, 2023

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, 2023:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized as September 30, 2022	\$ 2,842,856,047	\$ 2,732,971,464	\$ 109,884,583
Charges for the Year:			
Service Cost	37,586,004	-	37,586,004
Interest on Total Pension Liability	124,336,473	-	124,336,473
Change in Benefit Terms	-	-	-
Differences Between Expected and Actual Experience	2,384,554	-	2,384,554
Changes for Investment Return Allocated to DROP, PRAA, 13th Check Accounts	(206,003,503)	(206,003,503)	-
Employer Contributions	-	28,053,252	(28,053,252)
Employee Contributions (including service purchases)	-	24,023,958	(24,023,958)
State Contributions	-	8,208,255	(8,208,255)
Net Investment Income	-	(210,282,310)	210,282,310
Investment Return Allocated to DROP, PRAA and 13th Accounts	-	-	-
Benefits Payments, Including Refunds of Employee Contributions	(157,419,286)	(157,419,286)	-
Administrative Expense	-	(2,030,798)	2,030,798
Net Changes	<u>(199,115,758)</u>	<u>(515,450,432)</u>	<u>316,334,674</u>
Balance at September 30, 2023	<u>\$ 2,643,740,289</u>	<u>\$ 2,217,521,032</u>	<u>\$ 426,219,257</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>\$ 595,748,169</u>	<u>\$ 426,219,257</u>	<u>\$ 284,265,486</u>

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2022, the City recognized pension expense of \$88,849,640.

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, 2022:

Deferred Outflows/Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Beginning Balance	\$ 59,980,580	\$ 21,473,551
Difference Between Expected and Actual Experience	11,370,336	-
Differences Between Projected and Actual Investment Earnings	249,375,566	249,375,566
Current Year Amortization of Change of Assumption	5,246,160	-
Contributions After Measurement Date	32,690,154	-
Current Year Amortization of Prior Investment Experience	(71,415,508)	(257,033,839)
Net Change	<u>227,266,708</u>	<u>(7,658,273)</u>
Total as of September 30, 2022	<u>\$ 287,247,288</u>	<u>\$ 13,815,278</u>

Summary of Deferred Outflows/Inflows of Resources

Deferred Outflows of Resources

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2019	\$ 19,960,118	\$ 3,992,022	\$ 3,992,022	1.0
Liability Experience	9/30/2020	11,224,741	2,806,186	2,806,185	1.0
Liability Experience	9/30/2021	13,948,892	6,974,447	3,487,223	2.0
Change of Assumptions	9/30/2021	10,492,322	5,246,160	2,623,081	2.0
Liability Experience	9/30/2022	2,384,554	1,589,703	794,851	2.0
Investment Experience	9/30/2022	323,998,527	259,198,822	64,799,705	4.0

Deferred Inflows of Resources

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2018	\$ (2,346,284)	\$ -	\$ (469,256)	0.0
Liability Experience	9/30/2019	(3,541,312)	-	(885,328)	0.0
Investment Experience	9/30/2020	(25,478,947)	(10,191,580)	(5,095,789)	2.0
Investment Experience	9/30/2021	(6,039,498)	(3,623,698)	(1,207,900)	3.0

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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

Future Years' Recognition of Deferred Outflows/Inflows

Year Ended September 30,	Amount
2024	\$ 72,199,379
2025	65,401,169
2026	63,591,807
2027	64,799,707
Total	\$ 265,992,062

Note: The \$32,690,154 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, 2024 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 plan for its employees. They are treated as fiduciary funds in the financial sections. It is the goal to invest all funds in a manner that provides the highest investment return using authorized instruments while meeting the City's acceptable risk level. The primary objectives, in priority order, in investment activities shall be safety, liquidity, and yield.

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

Plan Description

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

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

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

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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 Annual Comprehensive 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, 2022 the latest measurement date:

	General Employees' Retirement Fund
Active	2,601
Retirees and Beneficiaries currently receiving Benefits	2,412
Inactive members entitled to but not receiving Benefits	621
Total Members	5,634

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, 2023

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, 2023, the balance in the DROP account is \$12,657,417.

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, 2023 was \$27,458,132. Total contributions earned (City and Employee) were \$27,474,106.

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CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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	12 %
Multi-Sector	6.5
Liquid Absolute Return	6.5
U.S. Large Cap Equity	19
U.S. Small Cap Equity	10
International Developed Equity	15
International Emerging Markets Equity	6
Private Equity	10
Core Real Estate	10
Opportunistic Real Estate	5
Total	100 %

Rate of Return (Pension Plan Reporting)

For the year ended September 30, 2023, the annual gross money-weighted rate of return on pension plan investments was 12.05%. The net money-weighted rate of return, net of pension plan investment expense, was 11.58%. 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, 2023

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, 2023.

	Amount
Total Pension Liability	\$ 952,322,514
Plan Fiduciary Net Position	(745,146,853)
City's Net Pension Liability	\$ 207,175,661
	Percentage
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	78.25%

Actuarial Methods and Assumptions (Pension Plan Reporting)

General Employee's Pension Trust Fund

Actual Valuation Methods and Assumptions

Valuation Date	September 30, 2022
Measurement Date	September 30, 2023
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	7.25%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	7.25%
Projected Salary Increases	4.00%
Employer Contribution	Before the End of Each Quarter of Fiscal Year
Inflation	2.75%
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	7.25%

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, 2023.

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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 2023 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, 2023, are summarized in the following table:

Asset Class	Long-Term Arithmetic Average Nominal Return	Long-Term Arithmetic Average Real Return
Core Bonds	5.31%	2.56%
Multi-Sector	6.25%	3.5%
Liquid Absolute Return	6.00%	3.25%
U.S. Large Cap Equity	9.90%	7.15%
U.S. Small Cap Equity	11.33%	8.58%
International Developed Equity	10.78%	8.03%
Emerging Market Equity	12.04%	9.29%
Private Equity	13.26%	10.51%
Core Real Estate	9.24%	6.49%
Opportunistic Real Estate	12.24%	9.49%

Discount Rate (Pension Plan Reporting)

The discount rate used to measure the total pension liability was 7.25% 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, 2023

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, 2023, measurement date September 30, 2023:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance as of October 1, 2022	\$ 924,166,883	\$ 695,720,510	\$ 228,446,373
Change for the year:			
Service Cost	12,409,803	-	12,409,803
Interest on Total Pension Liability	65,931,626	-	65,931,626
Difference Between Expected and Actual Experience	4,164,110	-	4,164,110
Changes of Assumptions	-	-	-
Employer Contributions	-	27,458,133	(27,458,133)
Employee Contributions	-	15,973	(15,973)
Net Investment Income	-	77,693,606	(77,693,606)
Benefit Payments	(54,349,907)	(54,349,907)	-
Administrative Expense	-	(1,391,461)	1,391,461
Net Changes	<u>28,155,632</u>	<u>49,426,344</u>	<u>(21,270,712)</u>
Balance as of September 30, 2023,	<u>\$ 952,322,515</u>	<u>\$ 745,146,854</u>	<u>\$ 207,175,661</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 7.25 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 (6.25 percent) or 1-percentage point higher (8.25 percent) than the current rate:

	1% Decrease 6.25%	Current Rate 7.25%	1% Increase 8.25%
City's Net Pension Liability	<u>\$ 313,522,009</u>	<u>\$ 207,175,661</u>	<u>\$ 117,687,370</u>

CITY OF TAMPA, FLORIDA
 NOTES TO THE FINANCIAL STATEMENTS
 FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2023 is based on an actuarial valuation and measurement date of September 30, 2022.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2023.

	Fiscal Year Ending September 30, 2023
Total Pension Liability	\$ 924,166,883
Plan Fiduciary Net Position	(695,720,510)
City's Net Pension Liability	\$ 228,446,373

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	75.28%
--	--------

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, 2023: The total pension liability was rolled-forward from the valuation date to the measurement date September 30, 2022

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2021	\$ 890,342,287	\$ 860,399,903	\$ 29,942,384
Change for the year:			
Service Cost	10,629,509	-	10,629,509
Interest on Total Pension Liability	65,495,575	-	65,495,575
Differences Between Expected and Actual Experience	(10,190,286)	-	(10,190,286)
Changes of Assumptions	23,284,717	-	23,284,717
Employer Contributions	-	22,945,222	(22,945,222)
Employee Contributions	-	17,730	(17,730)
Net Investment Income	-	(129,025,345)	129,025,345
Benefit Payments	(55,394,920)	(55,394,920)	-
Administrative Expense	-	(3,222,081)	3,222,081
Net Changes	<u>33,824,595</u>	<u>(164,679,394)</u>	<u>198,503,989</u>
Balance as of September 30, 2022,	<u>\$ 924,166,882</u>	<u>\$ 695,720,509</u>	<u>\$ 228,446,373</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 7.25 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 (6.25%) or 1-percentage point higher (8.25%) than the current rate:

	1% Decrease 6.25%	Current Rate 7.25%	1% Increase 8.25%
City's Net Pension Liability	<u>\$ 332,432,251</u>	<u>\$ 228,446,373</u>	<u>\$ 140,934,428</u>

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

For the period ending September 30, 2023, the City recognized pension expense of \$57,534,148. On September 30, 2023, 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, 2023

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Beginning Balance	\$ 69,133,921	\$ 95,056,816
Difference Between Expected and Actual Experience	3,039,286	(7,874,574)
Change in Assumptions	27,749,045	-
Difference Between Projected and Actual Investment Earnings	92,144,308	-
Current Year Amortization of Prior Investment Experience	(3,104,915)	(13,278,663)
Employer Contributions Subsequent to Measurement Date	27,445,088	-
Net Change	<u>147,272,812</u>	<u>(21,153,237)</u>
Total as of September 30, 2022	<u>\$ 216,406,733</u>	<u>\$ 73,903,579</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, 2024.

Amortization of Deferred Outflows/Inflows

Deferred Outflows

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2018	\$ 87,973,251	\$ 4,398,663	\$ 17,594,650	0.25
Change of Assumptions	9/30/2018	9,771,436	488,573	1,954,287	0.25
Liability Experience	9/30/2019	109,985	6,875	27,496	0.25
Liability Experience	9/30/2020	7,053,835	1,763,458	1,763,459	1.00
Change of Assumptions	9/30/2020	12,828,191	3,207,047	3,207,048	1.00
Liability Experience	9/30/2021	2,537,907	1,268,953	634,477	2.00
Change of Assumptions	9/30/2021	13,179,775	6,589,887	3,294,944	2.00
Investment Experience	9/30/2022	192,218,312	153,774,650	38,443,662	4.00
Change of Assumptions	9/30/2022	23,284,717	17,463,538	5,821,179	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, 2023

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
Investment Experience	9/30/2017	\$ (58,975,180)	\$ -	\$ (2,948,759)	0.00
Liability Experience	9/30/2018	(4,637,161)	(231,860)	(927,432)	0.25
Investment Experience	9/30/2019	(21,840,624)	(5,460,155)	(4,368,125)	1.25
Investment Experience	9/30/2020	(5,430,270)	(2,172,108)	(1,086,054)	2.00
Investment Experience	9/30/2021	(97,327,904)	(58,396,742)	(19,465,581)	3.00
Investment Experience	9/30/2022	(10,190,286)	(7,642,714)	(2,547,572)	3.00

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:

<u>Year Ended September 30,</u>	<u>Amount</u>
2024	\$ 30,359,686
2025	24,003,023
2026	22,251,692
2027	38,443,664
Total	<u>\$ 115,058,065</u>

Note: The charts above do not reflect the employer after measurement contribution amount of \$27,445,088.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2023**

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 69,322,872	\$ 724,100	\$ 70,046,972
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	517,607,940	161,784,503	679,392,443
Equities	1,919,588,702	486,755,761	2,406,344,463
Real Estate Investments	-	96,613,085	96,613,085
Total Cash and Investments	<u>2,506,519,514</u>	<u>745,877,449</u>	<u>3,252,396,963</u>
Accounts Receivable, Net	13,805,552	126,163	13,931,715
Interest and Dividends Receivable	<u>3,695,278</u>	<u>23,606</u>	<u>3,718,884</u>
Capital Assets:			
Land	100,000	-	100,000
Buildings and Improvements	1,041,744	-	1,041,744
Intangible Assets-Software	4,505,629	-	4,505,629
Less Accumulated Depreciation	<u>(1,202,757)</u>	<u>-</u>	<u>(1,202,757)</u>
Total Capital Assets	<u>4,444,616</u>	<u>-</u>	<u>4,444,616</u>
TOTAL ASSETS	<u>2,528,464,960</u>	<u>746,027,218</u>	<u>3,274,492,178</u>
LIABILITIES			
Accounts Payable	<u>18,983,180</u>	<u>880,364</u>	<u>19,863,544</u>
TOTAL LIABILITIES	<u>18,983,180</u>	<u>880,364</u>	<u>19,863,544</u>
NET POSITION			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	<u>\$ 2,509,481,780</u>	<u>\$ 745,146,854</u>	<u>\$ 3,254,628,634</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

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, 2023**

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 32,690,154	\$ 27,458,132	\$ 60,148,286
Employees	26,271,049	15,974	26,287,023
State	10,576,096	-	10,576,096
Total Contributions	<u>69,537,299</u>	<u>27,474,106</u>	<u>97,011,405</u>
Investment Earnings:			
Interest and Dividends	49,180,718	12,944,004	62,124,722
Net Increase (Decrease) in the Fair Value of Investments	324,274,142	67,654,763	391,928,905
Total Investment Earnings (Loss)	<u>373,454,860</u>	<u>80,598,767</u>	<u>454,053,627</u>
Less Investment Expenses	(6,050,097)	(2,837,785)	(8,887,882)
Net Investment Earnings (Loss)	<u>367,404,763</u>	<u>77,760,982</u>	<u>445,165,745</u>
Total Additions (Subtractions), Net	<u>436,942,062</u>	<u>105,235,088</u>	<u>542,177,150</u>
DEDUCTIONS			
Pension Benefits	141,917,338	54,349,907	196,267,245
Administrative Expenses	3,063,976	1,458,836	4,522,812
Total Deductions	<u>144,981,314</u>	<u>55,808,743</u>	<u>200,790,057</u>
Change in Net Position	<u>291,960,748</u>	<u>49,426,345</u>	<u>341,387,093</u>
NET POSITION - OCTOBER 1	<u>2,217,521,032</u>	<u>695,720,509</u>	<u>2,913,241,541</u>
NET POSITION - SEPTEMBER 30	<u>\$ 2,509,481,780</u>	<u>\$ 745,146,854</u>	<u>\$ 3,254,628,634</u>

Aggregate Pension Plans:

	Net Pension Liability	Pension Expense	Deferred Outflows	Deferred Inflows
Firefighters & Police Officers Pension Plan	\$ 426,219,257	\$ 88,849,640	\$ 287,247,288	\$ (13,815,278)
GE Retirement Fund Pension Plan	228,446,373	57,534,148	216,406,733	(73,903,579)
Total	<u>\$ 654,665,630</u>	<u>\$ 146,383,788</u>	<u>\$ 503,654,021</u>	<u>\$ (87,718,857)</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 plans are offered to permanent 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 Solid Waste and Wastewater Departments are 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, 2023

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 2023.

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 2023.

	<u>City QTI Payments</u>	<u>Jobs Required</u>	<u>Jobs Actual</u>
Baker McKenzie	\$ 38,475	205	180
CAE USA, Inc.	28,125	100	127
Sparxoo	28,125	75	106
AxoGen Corporation	13,750	70	73
Total Quality Logistics, LLC	13,500	80	195
Publix 1105 E Twiggs	10,625	85	108
Ball Metal Beverage Container Corporation	5,750	23	47
Avalon Health Services, LLC	3,500	34	99
Total 8 payments	\$ 141,850	672	935

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

NOTE 22 - SUBSEQUENT EVENTS

Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2023:

On November 16, 2023, the City closed on its sale of Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2023 of \$34,935,000 plus an original issue premium of \$1,222,358 and less an Underwriters' discount of \$136,232. The issuance was underwritten by Jefferies LLC and Citigroup Global Markets Inc. The proceeds will be used to fund capital projects within the limits of Central and Lower Basin Improvement Area (CLBIA). The bonds were issued with stated interest rates of 5.00%-5.25%, yielding 3.82%-4.96%. The final bond of the series matures on May 1, 2046.

DuBOISE v. CITY OF TAMPA ET AL

On February 15, 2024, the City entered into an agreement to settle pending litigation in the case of DuBoise v. City of Tampa Et AL. The City has agreed to settle this litigation for a total sum of fourteen million dollars (\$14,000,000), to be paid out in three installments with the first installment of nine million dollars (\$9,000,000) to be paid in 2024. The FY2023 estimated claims liability includes the original estimate for this case and is reported in the government-wide financial statements. The remaining subsequent installments will be paid in FY2025 and FY2026.

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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

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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>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>
Total Other Post-Employment Benefits (OPEB) Liability						
Service Cost	\$ 4,437,427	\$ 5,533,592	\$ 5,534,058	\$ 6,880,797	\$ 5,836,433	\$ 6,154,807
Interest	3,486,742	1,935,307	1,649,484	4,030,421	4,127,662	3,543,356
Differences Between Expected and Actual Experience	-	(488,336)	-	663,537	-	-
Changes of Assumptions	(593,469)	(9,348,367)	(1,880,442)	19,545,780	6,067,415	(5,136,884)
Benefit Payments	(3,344,213)	(2,839,633)	(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	<u>3,986,487</u>	<u>(5,207,437)</u>	<u>(59,603,753)</u>	<u>27,754,869</u>	<u>12,915,153</u>	<u>1,988,817</u>
Total OPEB Liability - Beginning, Oct. 1st	<u>70,312,514</u>	<u>75,519,951</u>	<u>135,123,704</u>	<u>107,368,835</u>	<u>94,453,682</u>	<u>36,682,257</u>
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>\$ 74,299,001</u>	<u>\$ 70,312,514</u>	<u>\$ 75,519,951</u>	<u>\$ 135,123,704</u>	<u>\$ 107,368,835</u>	<u>\$ 94,453,682</u>
 Covered Employee Payroll	 \$ 441,414,696	 \$ 383,499,139	 \$ 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	16.83%	18.33%	20.54%	38.92%	34.70%	31.47%
Discount Rate used	4.87%	4.77%	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

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Annual Money-Weight Rate of Return, Net of Investment Expense	11.6%	(15.6)%	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,

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service Cost	\$ 37,586,003	\$ 36,038,790	\$ 34,513,035	\$ 30,222,053	\$ 28,831,961	\$ 27,993,251	\$ 25,998,167	\$ 24,706,537	\$ 24,066,259
Interest	124,336,473	118,171,565	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	(157,419,286)	(156,637,999)	(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	2,384,554	13,948,892	11,224,741	(3,541,312)	10,641,138	33,300,652	(2,302,834)	(10,347,404)	-
Changes of Assumptions	-	10,492,322	-	-	2,549,451	5,696,271	-	-	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	(206,003,503)	344,771,687	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	(199,115,759)	366,785,257	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	2,842,856,048	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	1,856,328,081
Total Pension Liability - Ending (a)	2,643,740,289	2,842,856,048	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	28,053,252	24,971,343	17,817,421	16,182,001	15,868,243	21,212,687	18,953,931	17,077,283	17,180,351
Contributions - Member	24,023,958	20,635,567	7,381,021	13,105,547	12,878,408	16,964,687	15,076,610	14,044,143	14,069,404
Contributions - State	8,208,255	7,778,059	14,528,075	7,008,388	6,760,704	6,442,998	6,483,330	6,484,726	6,392,430
Net Investment Income	(210,282,310)	113,652,770	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	(206,003,503)	344,771,687	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	(157,419,286)	(156,637,999)	(134,283,513)	(138,981,195)	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)	(109,130,009)
Administrative Expense	(2,030,798)	(2,152,821)	(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	(515,450,432)	353,018,606	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	2,732,971,464	2,379,952,858	2,142,668,466	2,167,360,501	2,046,285,803	1,858,181,987	1,727,529,224	1,909,887,876	1,773,036,097
Plan Fiduciary Net Position - Ending (b)	2,217,521,032	2,732,971,464	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)	\$ 426,219,257	\$ 109,884,584	\$ 96,117,933	\$ 101,950,215	\$ 81,291,268	\$ 68,308,830	\$ 59,859,499	\$ 196,007,202	\$ 78,952,397

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	83.88%	96.13%	96.12%	95.46%	96.38%	96.77%	96.88%	89.81%	96.03%
Covered Payroll	\$ 146,789,479	\$ 142,603,571	\$ 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	290.36%	77.06%	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,

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service Cost	\$ 12,409,803	\$ 10,629,509	\$ 9,966,885	\$ 8,725,919	\$ 7,316,737	\$ 8,646,120	\$ 7,152,534	\$ 6,545,994	\$ 5,957,004
Interest	65,931,626	65,495,575	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	(54,349,908)	(55,394,918)	(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	4,164,110	(10,190,286)	2,537,907	7,053,835	8,420,353	(4,534,253)	(7,839,844)	(466,116)	(282,737)
Changes of Assumptions	-	23,284,717	13,179,775	12,828,191	10,174,359	7,643,777	-	31,594,528	5,875,101
Net Change in Total Pension Liability	28,155,631	33,824,597	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	924,166,883	890,342,286	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)	952,322,514	924,166,883	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	27,458,133	22,945,222	21,601,345	19,409,494	20,802,646	20,479,928	19,603,745	14,445,445	17,243,222
Contributions - Member	15,973	17,730	20,930	27,256	24,203	23,002	29,711	43,106	68,810
Net Investment Income	77,693,606	(135,396,001)	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	(54,349,908)	(55,394,918)	(53,514,896)	(51,626,280)	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)	(48,191,905)
Administrative Expense	(1,391,461)	(3,222,081)	(1,534,079)	(1,762,766)	(353,532)	(321,471)	(308,567)	(261,762)	(284,865)
Net Change in Plan Fiduciary Net Position	49,426,343	(171,050,048)	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	695,720,510	866,770,558	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)	745,146,853	695,720,510	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)	\$ 207,175,661	\$ 228,446,373	\$ 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	78.25%	75.28%	97.35%	86.77%	87.76%	93.78%	94.10%	87.23%	89.40%
Covered Payroll	\$ 190,927,905	\$ 175,012,505	\$ 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	108.51%	130.53%	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.

Includes a one-time reduction in fiscal 2022 of \$7,376,838 to account for overstated investment earnings in prior year.

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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,

	2023	2022	2021	2020	2019	2018	2017	2016	2015
Total Pension Liability									
Service Cost	\$ 10,629,509	\$ 9,966,885	\$ 8,725,919	\$ 5,987,513	\$ 7,342,442	\$ 7,010,114	\$ 6,751,373	\$ 6,178,852	\$ 5,622,896
Interest	65,495,575	64,055,484	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	(55,394,918)	(53,514,896)	(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	(10,190,286)	2,537,907	7,053,835	109,985	(4,637,161)	6,440,926	(5,677,587)	(705,417)	(18,993,096)
Changes of Assumptions	23,284,717	13,179,775	12,828,191	-	9,771,436	6,807,187	-	29,092,119	5,509,188
Net Change In Total Pension Liability	33,824,597	36,225,155	39,211,501	14,201,477	21,238,780	28,323,712	11,099,140	43,551,209	634,708
Total Pension Liability - Beginning	890,342,287	854,117,132	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)	924,166,884	890,342,287	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	22,945,222	21,601,345	19,409,494	15,312,818	21,312,069	17,600,000	17,000,000	13,264,540	17,047
Contributions - Member	17,730	20,930	27,256	17,866	23,446	26,864	38,435	61,870	81,000
Net Investment Income	(129,025,346)	152,742,283	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	(55,394,918)	(53,514,896)	(51,626,280)	(37,976,666)	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)	(45,791,000)
Administrative Expense	(3,222,080)	(1,534,079)	(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	(164,679,392)	119,315,583	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	860,399,903	741,084,320	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)	695,720,511	860,399,903	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)	\$ 228,446,373	\$ 29,942,384	\$ 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	75.28%	96.64%	86.77%	87.76%	84.59%	94.79%	88.64%	88.85%	99.40%
Covered Payroll	\$ 175,012,505	\$ 171,747,575	\$ 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	130.53%	17.43%	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 9-30-2023 for the GASB 67 presentation and the effective date of 9-30-2022 for the GASB 68 presentation.

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

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

Firefighters and Police Officers' Plan

	<u>2023</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>	<u>2015</u>	<u>2014</u>
Actuarially Determined Contribution	\$ 32,690	\$ 28,053	\$ 24,974	\$ 17,781	\$ 16,182	\$ 15,868	\$ 21,208	\$ 18,954	\$ 17,180	\$ 17,180
Contributions in Relation to the Actuarially Determined Contribution	32,690	28,053	24,974	17,781	16,182	15,868	21,208	18,954	17,180	17,180
Contribution Deficiency (Excess)	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Covered Payroll	\$ 150,475	\$ 146,789	\$ 142,604	\$ 136,120	\$ 127,501	\$ 124,412	\$ 113,643	\$ 103,926	\$ 98,670	\$ 94,875
Contributions as a Percentage of Covered Payroll	21.72%	19.11%	17.51%	13.06%	12.69%	12.75%	18.66%	18.24%	17.41%	18.11%

Notes to Schedule:

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

Plan Year October 1 - September 30

Methods and assumptions used to determine the actuarially determined contribution:

Actuarial Cost Method	Entry Age Normal
Amortization Method	Level percentage closed
Amortization Period	30 years for plan amendments, and assumption and method changes. 15 years for actuarial gains and losses
Asset Valuation Method	Actuarial value
Inflation	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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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

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
GENERAL FUND
SEPTEMBER 30, 2023

	<u>General Fund</u>	<u>Utilities Services Tax Special Revenue</u>	<u>Total General Fund</u>
ASSETS			
Cash and Investments	\$ 122,906,363	\$ 63,981,645	\$ 186,888,008
Receivables, Net	18,455,355	8,034,013	26,489,368
Due from Other Funds	12,330,807	-	12,330,807
Lease Receivables	3,792,739	-	3,792,739
Inventory	667,175	-	667,175
Prepaid Costs and Deposits	168,211	-	168,211
TOTAL ASSETS	<u>\$ 158,320,650</u>	<u>\$ 72,015,658</u>	<u>\$ 230,336,308</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 7,916,648	\$ 3,500	\$ 7,920,148
Deposits and Advances	4,171,480	-	4,171,480
Accrued Salaries and Expenditures	16,366,530	-	16,366,530
Due to Other Governments	133,436	-	133,436
Unearned Revenues	8,585,018	-	8,585,018
TOTAL LIABILITIES	<u>37,173,112</u>	<u>3,500</u>	<u>37,176,612</u>
DEFERRED INFLOWS OF RESOURCES	<u>3,792,739</u>	<u>-</u>	<u>3,792,739</u>
FUND BALANCES:			
Non Spendable	835,386	-	835,386
Committed	7,374,123	-	7,374,123
Assigned	44,157,448	-	44,157,448
Unassigned	64,987,842	72,012,158	137,000,000
TOTAL FUND BALANCES	<u>117,354,799</u>	<u>72,012,158</u>	<u>189,366,957</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 158,320,650</u>	<u>\$ 72,015,658</u>	<u>\$ 230,336,308</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, 2023

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
REVENUES			
TAXES:			
Property	\$ 301,706,371	\$ -	\$ 301,706,371
Business	11,174,248	-	11,174,248
Sales	175,988	-	175,988
Utility	78,166	56,071,957	56,150,123
Communications Services	-	17,276,250	17,276,250
INTERGOVERNMENTAL:			
Federal	447,123	421,537	868,660
State	70,583,432	-	70,583,432
Local	3,229,222	-	3,229,222
Licenses and Permits	46,893,043	-	46,893,043
Charges for Services and User Fees	65,946,300	-	65,946,300
Fines and Forfeitures	8,108,134	-	8,108,134
Earnings (Loss) on Investments	8,097,085	1,675,267	9,772,352
Contributions and Donations	6,195	-	6,195
TOTAL REVENUES	516,445,307	75,445,011	591,890,318
EXPENDITURES			
CURRENT:			
Public Safety	331,435,794	-	331,435,794
Culture and Recreation	67,567,683	-	67,567,683
Environmental Services	30,952,753	-	30,952,753
General Government Services	93,757,423	77,006	93,834,429
DEBT SERVICE:			
Principal Payments	6,372,930	-	6,372,930
Interest Payments	367,386	-	367,386
Issuance of Debt Costs	-	4,333	4,333
TOTAL EXPENDITURES	530,453,969	81,339	530,535,308
Excess (Deficiency) of Revenues Over (Under) Expenditures	(14,008,662)	75,363,672	61,355,010
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	110,496	419,710	530,206
Finance Purchases	323,099	-	323,099
Transfers In	46,143,044	810,000	46,953,044
Transfers Out	(25,745,111)	(64,284,517)	(90,029,628)
Total Other Financing Sources (Uses)	20,831,528	(63,054,807)	(42,223,279)
Net Change in Fund Balances	6,822,866	12,308,865	19,131,731
FUND BALANCES - OCTOBER 1	110,531,933	59,703,293	170,235,226
FUND BALANCES - SEPTEMBER 30	\$ 117,354,799	\$ 72,012,158	\$ 189,366,957

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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, 2023

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Taxes:				
Property	\$ 299,029,019	\$ 299,029,019	\$ 301,706,371	\$ 2,677,352
Business	11,200,000	11,200,000	11,174,248	(25,752)
Sales	168,420	168,420	175,988	7,568
Utility	14,500	14,500	78,166	63,666
Total Taxes	<u>310,411,939</u>	<u>310,411,939</u>	<u>313,134,773</u>	<u>2,722,834</u>
Intergovernmental:				
Federal--Public Safety	428,442	428,442	387,638	(40,804)
Federal--Other	-	-	59,485	59,485
State--Half-Cent Sales Tax	47,170,000	47,170,000	46,273,573	(896,427)
State--Revenue Sharing	9,752,000	9,752,000	12,451,448	2,699,448
State--Police and Fire Pension Contribution	7,778,059	10,576,095	10,576,096	1
State--Beverage Licenses	438,000	438,000	519,287	81,287
State--Mobile Home Licenses	186,000	186,000	171,790	(14,210)
State--Other	544,608	544,608	591,238	46,630
County--Occupational Licenses	103,020	103,020	51,832	(51,188)
County--Public Safety	2,677,644	2,765,644	3,129,198	363,554
County--Other	10,000	10,000	10,000	-
Local--Other	103,020	103,020	38,192	(64,828)
Total Intergovernmental	<u>69,190,793</u>	<u>72,076,829</u>	<u>74,259,777</u>	<u>2,182,948</u>
Licenses and Permits:				
Franchise Fees	34,946,876	34,946,876	46,530,841	11,583,965
Building Fees	675,000	675,000	342,469	(332,531)
Other Licenses and Permits	30,000	30,000	19,733	(10,267)
Total Licenses and Permits	<u>35,651,876</u>	<u>35,651,876</u>	<u>46,893,043</u>	<u>11,241,167</u>
Charges for Services and User Fees:				
Public Safety	40,025,093	42,929,302	43,863,209	933,907
Charges to Other Funds	85,183	85,183	153,838	68,655
Convention Center	11,164,522	11,664,522	14,045,325	2,380,803
Parks and Recreation	4,693,296	5,193,296	5,592,861	399,565
Rental of Facilities and Concessions	884,140	884,140	917,515	33,375
Insurance, Net	(1,511,391)	(1,511,391)	(1,070,819)	440,572
Other Miscellaneous Charges	5,503,987	4,703,987	2,444,371	(2,259,616)
Total Charges for Services and User Fees	<u>60,844,830</u>	<u>63,949,039</u>	<u>65,946,300</u>	<u>1,997,261</u>
Fines and Forfeitures	7,486,100	7,486,100	8,108,134	622,034
Earnings (Loss) on Investments	2,878,500	2,878,500	8,097,085	5,218,585
Contributions and Donations	-	6,000	6,195	195
TOTAL REVENUES	<u>486,464,038</u>	<u>492,460,283</u>	<u>516,445,307</u>	<u>23,985,024</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
EXPENDITURES				
Public Safety:				
Police	\$ 198,829,697	\$ 195,431,196	\$ 190,623,143	\$ 4,808,053
Fire Rescue	124,226,460	129,691,231	127,232,292	2,458,939
Neighborhood and Community Affairs	13,686,765	13,706,297	13,580,359	125,938
Total Public Safety	<u>336,742,922</u>	<u>338,828,724</u>	<u>331,435,794</u>	<u>7,392,930</u>
Culture and Recreation:				
Parks and Recreation	55,246,263	56,711,703	54,699,722	2,011,981
Convention Center	13,117,941	13,845,101	12,818,816	1,026,285
Total Culture and Recreation	<u>68,364,204</u>	<u>70,556,804</u>	<u>67,518,538</u>	<u>3,038,266</u>
Environmental Services:				
Contract Administration	11,023,906	11,024,618	11,091,527	(66,909)
Environmental Services	1,770,844	1,766,768	1,565,690	201,078
Facilities Management	18,973,915	18,975,690	18,295,536	680,154
Total Environmental Services	<u>31,768,665</u>	<u>31,767,076</u>	<u>30,952,753</u>	<u>814,323</u>
General Government Services:				
Administration	5,091,404	4,973,363	4,265,395	707,968
City Attorney	5,938,340	6,339,052	6,369,468	(30,416)
City Clerk	2,160,254	2,190,754	2,108,252	82,502
City Council	1,758,310	1,870,789	1,894,052	(23,263)
Economic and Urban Development	4,864,025	5,171,097	7,330,316	(2,159,219)
Human Resources and Talent Development	5,181,559	5,231,417	5,200,885	30,532
Internal Audit	914,101	914,813	822,283	92,530
Mayor	802,129	802,841	762,089	40,752
Planning and Development	11,030,894	11,435,129	5,478,214	5,956,915
Purchasing	3,323,344	3,324,056	3,412,745	(88,689)
Revenue and Finance	11,577,451	11,578,163	11,538,502	39,661
Technology and Innovation	30,383,072	28,349,016	26,751,328	1,597,688
Other--Non Departmental	33,188,637	23,284,848	17,873,039	5,411,809
Total General Government Services	<u>116,213,520</u>	<u>105,465,338</u>	<u>93,806,568</u>	<u>11,658,770</u>
DEBT SERVICE				
Principal Payments	1,664,058	6,430,854	6,372,930	57,924
Interest Payments	167,045	371,710	367,386	4,324
TOTAL EXPENDITURES	<u>554,920,414</u>	<u>553,420,506</u>	<u>530,453,969</u>	<u>22,966,537</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(68,456,376)</u>	<u>(60,960,223)</u>	<u>(14,008,662)</u>	<u>46,951,561</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	809,400	809,400	110,496	(698,904)
Finance Purchases	-	323,101	323,099	(2)
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	39,467,506	39,467,506	40,626,902	1,159,396
Utility Tax	1,702,449	1,465,449	1,465,449	-
Community Redevelopment Agency	3,145,773	2,811,448	2,811,445	(3)
Other Transfers In	1,239,248	1,239,248	1,239,248	-
Transfers Out:				
Insurance	(1,465,005)	(1,465,005)	(1,447,712)	17,293
Other Transfers Out	-	(24,402,614)	(24,297,399)	105,215
Total Other Financing Sources	<u>44,899,371</u>	<u>20,248,533</u>	<u>20,831,528</u>	<u>582,995</u>
Net Change in Fund Balances	<u>(23,557,005)</u>	<u>(40,711,690)</u>	<u>6,822,866</u>	<u>47,534,556</u>
FUND BALANCES - OCTOBER 1	<u>110,531,933</u>	<u>110,531,933</u>	<u>110,531,933</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 86,974,928</u>	<u>\$ 69,820,243</u>	<u>\$ 117,354,799</u>	<u>\$ 47,534,556</u>

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)
UTILITIES SERVICES TAX SPECIAL REVENUE FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	<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	\$ 49,900,000	\$ 49,900,000	\$ 56,071,957	\$ 6,171,957
Communications Services	16,500,000	16,500,000	17,276,250	776,250
Total Taxes	<u>66,400,000</u>	<u>66,400,000</u>	<u>73,348,207</u>	<u>6,948,207</u>
Intergovernmental:				
Federal--Economic Environment	416,061	416,061	421,537	5,476
Other Miscellaneous Charges	15,000	15,000	-	(15,000)
Earnings (Loss) on Investments	825,000	825,000	1,675,267	850,267
TOTAL REVENUES	<u>67,656,061</u>	<u>67,656,061</u>	<u>75,445,011</u>	<u>7,788,950</u>
EXPENDITURES				
Other--Non Departmental	115,000	3,082,472	77,006	3,005,466
DEBT SERVICE:				
Issuance of Debt Costs	5,000	5,000	4,333	667
TOTAL EXPENDITURES	<u>120,000</u>	<u>3,087,472</u>	<u>81,339</u>	<u>3,006,133</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>67,536,061</u>	<u>64,568,589</u>	<u>75,363,672</u>	<u>10,795,083</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	419,710	419,710
Transfers In:				
Other Transfers In	810,000	810,000	810,000	-
Transfers Out:				
Other Transfers Out	(62,765,458)	(65,061,777)	(64,284,517)	777,260
Total Other Financing Sources	<u>(61,955,458)</u>	<u>(64,251,777)</u>	<u>(63,054,807)</u>	<u>1,196,970</u>
Net Change in Fund Balances	<u>5,580,603</u>	<u>316,812</u>	<u>12,308,865</u>	<u>11,992,053</u>
FUND BALANCES - OCTOBER 1	59,703,293	59,703,293	59,703,293	-
FUND BALANCES - SEPTEMBER 30	<u>\$ 65,283,896</u>	<u>\$ 60,020,105</u>	<u>\$ 72,012,158</u>	<u>\$ 11,992,053</u>

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2023

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 201,370,004	\$ -	\$ 94,395,237	\$ 295,765,241
Receivables, Net	14,128,819	-	6,977,187	21,106,006
Inventory	441,925	-	-	441,925
Restricted Cash and Investments	5,268,392	41,472,564	67,837,629	114,578,585
TOTAL ASSETS	\$ 221,209,140	\$ 41,472,564	\$ 169,210,053	\$ 431,891,757
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 7,048,279	\$ -	\$ 7,552,222	\$ 14,600,501
Deposits and Advances	2,618,259	-	-	2,618,259
Retainage on Contracts	572,341	-	2,062,680	2,635,021
Accrued Salaries and Expenditures	1,426,769	-	-	1,426,769
Accrued Interest Payable	-	8,509,551	-	8,509,551
Current Portion of Long-Term Debt	-	32,580,803	-	32,580,803
Due to Other Funds	8,855,506	-	3,372,895	12,228,401
Due to Other Governments	5,043	-	-	5,043
Unearned Revenues	7,256,689	-	3,192,930	10,449,619
TOTAL LIABILITIES	27,782,886	41,090,354	16,180,727	85,053,967
FUND BALANCES:				
Non Spendable	441,925	-	-	441,925
Restricted	180,455,726	1,137,501	153,029,326	334,622,553
Committed	12,528,603	-	-	12,528,603
Unassigned (Deficit)	-	(755,291)	-	(755,291)
TOTAL FUND BALANCES	193,426,254	382,210	153,029,326	346,837,790
TOTAL LIABILITIES AND FUND BALANCES	\$ 221,209,140	\$ 41,472,564	\$ 169,210,053	\$ 431,891,757

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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, 2023

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ 29,164,131	\$ 29,164,131
Local Option Resort	-	2,000,000	-	2,000,000
Motor Fuel	11,072,219	-	-	11,072,219
Special Assessments	22,206,296	-	15,365,869	37,572,165
INTERGOVERNMENTAL:				
Federal	49,179,095	-	14,967,035	64,146,130
State	15,591,269	-	1,779,809	17,371,078
Local	66,165,982	-	8,043,988	74,209,970
Transportation Impact Fees	3,300,177	-	766,191	4,066,368
Licenses and Permits	18,931,279	-	-	18,931,279
Charges for Services and User Fees	2,132,870	-	235,899	2,368,769
Fines and Forfeitures	941,311	-	-	941,311
Earnings (Loss) on Investments	5,826,624	816,579	8,068,259	14,711,462
Contributions and Donations	43,946	-	154,500	198,446
TOTAL REVENUES	195,391,068	2,816,579	78,545,681	276,753,328
EXPENDITURES				
CURRENT:				
Public Safety	27,876,343	-	-	27,876,343
Culture and Recreation	837,000	-	-	837,000
Environmental Services	46,875,902	-	1,065,772	47,941,674
General Government Services	22,822,895	-	281,797	23,104,692
Economic and Physical Environment	48,995,413	-	-	48,995,413
DEBT SERVICE:				
Principal Payments	563,782	35,175,803	245,762	35,985,347
Interest Payments	45,018	17,993,215	-	18,038,233
Capital Outlay	30,343,745	-	76,593,935	106,937,680
TOTAL EXPENDITURES	178,360,098	53,169,018	78,187,266	309,716,382
Excess (Deficiency) of Revenues Over (Under) Expenditures	17,030,970	(50,352,439)	358,415	(32,963,054)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	238,883	-	-	238,883
Finance Purchases	278,080	-	1,142,919	1,420,999
Transfers In	29,246,410	50,652,075	30,024,259	109,922,744
Transfers Out	(9,516,112)	-	(28,799,198)	(38,315,310)
Total Other Financing Sources (Uses)	20,247,261	50,652,075	2,367,980	73,267,316
Net Change in Fund Balances	37,278,231	299,636	2,726,395	40,304,262
FUND BALANCES - OCTOBER 1	156,148,023	82,574	150,302,931	306,533,528
FUND BALANCES - SEPTEMBER 30	\$ 193,426,254	\$ 382,210	\$ 153,029,326	\$ 346,837,790

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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 ACFR:

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.

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



**NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS (Continued)**

American Rescue Plan Act (ARPA) Fund -- used to account for the American Rescue Plan Act federal stimulus program in response to the economic impacts of the COVID-19 pandemic. These funds help recovery revenue loss during the pandemic and to fund various projects.

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

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 Fund -- 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, 2023

	<u>Local Option Gas Tax</u>	<u>Construction Services</u>	<u>Stormwater</u>	<u>Impact Fees</u>
ASSETS				
Cash and Investments	\$ 5,025,925	\$ 14,602,867	\$ 5,016,478	\$ -
Receivables, Net	1,318,613	9,455	123,004	-
Inventory	441,925	-	-	-
Restricted Cash and Investments	-	-	-	5,268,392
TOTAL ASSETS	<u>\$ 6,786,463</u>	<u>\$ 14,612,322</u>	<u>\$ 5,139,482</u>	<u>\$ 5,268,392</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,101,341	\$ 189,959	\$ 163,951	\$ -
Deposits and Advances	-	1,502,424	-	-
Retainage on Contracts	-	-	-	-
Accrued Salaries and Expenditures	659,442	347,950	407,722	-
Due to Other Funds	82,088	43,386	49,175	-
Due to Other Governments	1,463	-	-	-
Unearned Revenues	-	-	-	-
TOTAL LIABILITIES	<u>1,844,334</u>	<u>2,083,719</u>	<u>620,848</u>	<u>-</u>
FUND BALANCES:				
Non Spendable	441,925	-	-	-
Restricted	4,500,204	-	4,518,634	5,268,392
Committed	-	12,528,603	-	-
TOTAL FUND BALANCES	<u>4,942,129</u>	<u>12,528,603</u>	<u>4,518,634</u>	<u>5,268,392</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 6,786,463</u>	<u>\$ 14,612,322</u>	<u>\$ 5,139,482</u>	<u>\$ 5,268,392</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2023

	Non Ad Valorem Assessment	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
ASSETS				
Cash and Investments	\$ 4,110,937	\$ -	\$ 239,565	\$ 8,804,110
Receivables, Net	95,883	1,322,479	2,086,615	-
Inventory	-	-	-	-
Restricted Cash and Investments	-	-	-	-
TOTAL ASSETS	\$ 4,206,820	\$ 1,322,479	\$ 2,326,180	\$ 8,804,110
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 917,044	\$ 182,627	\$ 612,227	\$ 143,290
Deposits and Advances	-	-	-	-
Retainage on Contracts	-	-	-	-
Accrued Salaries and Expenditures	-	-	-	-
Due to Other Funds	-	1,139,852	-	-
Due to Other Governments	-	-	-	-
Unearned Revenues	-	-	1,713,953	-
TOTAL LIABILITIES	917,044	1,322,479	2,326,180	143,290
FUND BALANCES:				
Non Spendable	-	-	-	-
Restricted	3,289,776	-	-	8,660,820
Committed	-	-	-	-
TOTAL FUND BALANCES	3,289,776	-	-	8,660,820
TOTAL LIABILITIES AND FUND BALANCES	\$ 4,206,820	\$ 1,322,479	\$ 2,326,180	\$ 8,804,110

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2023

	<u>American Rescue Plan Act</u>	<u>Public Safety - Other Grants</u>	<u>Law Enforcement Trust Funds</u>
ASSETS			
Cash and Investments	\$ 5,273,403	\$ -	\$ 6,045,159
Receivables, Net	-	9,172,022	748
Inventory	-	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	<u>\$ 5,273,403</u>	<u>\$ 9,172,022</u>	<u>\$ 6,045,907</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 14,846	\$ 719,368	\$ 22
Deposits and Advances	-	-	1,115,835
Retainage on Contracts	-	60,780	-
Accrued Salaries and Expenditures	-	11,655	-
Due to Other Funds	-	7,541,005	-
Due to Other Governments	-	3,580	-
Unearned Revenues	4,707,102	835,634	-
TOTAL LIABILITIES	<u>4,721,948</u>	<u>9,172,022</u>	<u>1,115,857</u>
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	551,455	-	4,930,050
Committed	-	-	-
TOTAL FUND BALANCES	<u>551,455</u>	<u>-</u>	<u>4,930,050</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,273,403</u>	<u>\$ 9,172,022</u>	<u>\$ 6,045,907</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2023

	Community Redevelopment Agency Special Revenue	Other Special Revenues	Total Special Revenue Funds
ASSETS			
Cash and Investments	\$ 124,615,517	\$ 27,636,043	\$ 201,370,004
Receivables, Net	-	-	14,128,819
Inventory	-	-	441,925
Restricted Cash and Investments	-	-	5,268,392
	\$ 124,615,517	\$ 27,636,043	\$ 221,209,140
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 2,419,169	\$ 584,435	\$ 7,048,279
Deposits and Advances	-	-	2,618,259
Retainage on Contracts	511,561	-	572,341
Accrued Salaries and Expenditures	-	-	1,426,769
Due to Other Funds	-	-	8,855,506
Due to Other Governments	-	-	5,043
Unearned Revenues	-	-	7,256,689
	2,930,730	584,435	27,782,886
FUND BALANCES:			
Non Spendable	-	-	441,925
Restricted	121,684,787	27,051,608	180,455,726
Committed	-	-	12,528,603
	121,684,787	27,051,608	193,426,254
TOTAL LIABILITIES AND FUND BALANCES	\$ 124,615,517	\$ 27,636,043	\$ 221,209,140

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, 2023

	Local Option Gas Tax	Construction Services	Stormwater	Impact Fees
REVENUES				
TAXES:				
Motor Fuel	\$ 11,072,219	\$ -	\$ -	\$ -
Special Assessments	213,177	-	15,735,143	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	10,428,256	-	-	-
Local	3,693,288	-	-	-
Transportation Impact Fees	-	-	-	3,300,177
Licenses and Permits	1,844,943	15,887,075	-	-
Charges for Services and User Fees	1,241,185	264,843	17	-
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	347,426	469,162	431,251	81,965
Contributions and Donations	-	-	-	-
TOTAL REVENUES	28,840,494	16,621,080	16,166,411	3,382,142
EXPENDITURES				
CURRENT:				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	24,614,116	-	19,346,758	-
General Government Services	11,807,218	-	-	-
Economic and Physical Environment	-	14,868,721	-	-
DEBT SERVICE:				
Principal Payments	-	117,206	330,093	-
Interest Payments	-	2,965	40,072	-
Capital Outlay	215,730	90,831	301,882	-
TOTAL EXPENDITURES	36,637,064	15,079,723	20,018,805	-
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,796,570)	1,541,357	(3,852,394)	3,382,142
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	110,850	18,478	109,555	-
Finance Purchases	-	-	278,080	-
Transfers In	3,309,990	-	2,000,000	-
Transfers Out	(581,554)	(830,223)	-	(2,605,159)
Total Other Financing Sources (Uses)	2,839,286	(811,745)	2,387,635	(2,605,159)
Net Change in Fund Balances	(4,957,284)	729,612	(1,464,759)	776,983
FUND BALANCES - OCTOBER 1	9,899,413	11,798,991	5,983,393	4,491,409
FUND BALANCES - SEPTEMBER 30	\$ 4,942,129	\$ 12,528,603	\$ 4,518,634	\$ 5,268,392

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, 2023

	Non Ad Valorem Assessment	Community Development Block Grant	Housing Grants	State Housing Initiatives Partnership
REVENUES				
TAXES:				
Motor Fuel	\$ -	\$ -	\$ -	\$ -
Special Assessments	6,257,976	-	-	-
INTERGOVERNMENTAL:				
Federal	-	4,845,660	8,334,911	-
State	-	-	-	4,415,489
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Fines and Forfeitures	-	-	-	-
Earnings (Loss) on Investments	136,446	-	31,736	209,808
Contributions and Donations	-	-	-	-
TOTAL REVENUES	6,394,422	4,845,660	8,366,647	4,625,297
EXPENDITURES				
CURRENT:				
Public Safety	-	-	-	-
Culture and Recreation	-	-	-	-
Environmental Services	-	-	-	-
General Government Services	5,994,743	-	-	-
Economic and Physical Environment	-	4,819,971	8,366,647	4,629,528
DEBT SERVICE:				
Principal Payments	-	-	-	-
Interest Payments	-	-	-	-
Capital Outlay	-	25,689	-	-
TOTAL EXPENDITURES	5,994,743	4,845,660	8,366,647	4,629,528
Excess (Deficiency) of Revenues Over (Under) Expenditures	399,679	-	-	(4,231)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	-	-
Finance Purchases	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	-	-	-	-
Net Change in Fund Balances	399,679	-	-	(4,231)
FUND BALANCES - OCTOBER 1	2,890,097	-	-	8,665,051
FUND BALANCES - SEPTEMBER 30	\$ 3,289,776	\$ -	\$ -	\$ 8,660,820

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, 2023

	American Rescue Plan Act	Public Safety - Other Grants	Law Enforcement Trust Funds
REVENUES			
TAXES:			
Motor Fuel	\$ -	\$ -	\$ -
Special Assessments	-	-	-
INTERGOVERNMENTAL:			
Federal	24,015,102	11,983,422	-
State	-	747,524	-
Local	-	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	-
Fines and Forfeitures	-	-	941,311
Earnings (Loss) on Investments	290,625	30,967	131,935
Contributions and Donations	-	8,050	-
TOTAL REVENUES	24,305,727	12,769,963	1,073,246
EXPENDITURES			
CURRENT:			
Public Safety	20,619,747	6,999,296	257,300
Culture and Recreation	-	341,686	-
Environmental Services	-	2,915,028	-
General Government Services	176,435	4,740,724	-
Economic and Physical Environment	1,717,810	47,357	-
DEBT SERVICE:			
Principal Payments	-	36,586	79,897
Interest Payments	-	622	1,359
Capital Outlay	1,501,110	3,307,612	-
TOTAL EXPENDITURES	24,015,102	18,388,911	338,556
Excess (Deficiency) of Revenues Over (Under) Expenditures	290,625	(5,618,948)	734,690
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	-
Finance Purchases	-	-	-
Transfers In	-	5,618,948	-
Transfers Out	-	-	(372,232)
Total Other Financing Sources (Uses)	-	5,618,948	(372,232)
Net Change in Fund Balances	290,625	-	362,458
FUND BALANCES - OCTOBER 1	260,830	-	4,567,592
FUND BALANCES - SEPTEMBER 30	\$ 551,455	\$ -	\$ 4,930,050

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, 2023

	<u>Community Redevelopment Agency Special Revenue</u>	<u>Other Special Revenues</u>	<u>Total Special Revenue Funds</u>
REVENUES			
TAXES:			
Motor Fuel	\$ -	\$ -	\$ 11,072,219
Special Assessments	-	-	22,206,296
INTERGOVERNMENTAL:			
Federal	-	-	49,179,095
State	-	-	15,591,269
Local	62,472,694	-	66,165,982
Transportation Impact Fees	-	-	3,300,177
Licenses and Permits	-	1,199,261	18,931,279
Charges for Services and User Fees	563,489	63,336	2,132,870
Fines and Forfeitures	-	-	941,311
Earnings (Loss) on Investments	3,301,508	363,795	5,826,624
Contributions and Donations	-	35,896	43,946
TOTAL REVENUES	<u>66,337,691</u>	<u>1,662,288</u>	<u>195,391,068</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	27,876,343
Culture and Recreation	-	495,314	837,000
Environmental Services	-	-	46,875,902
General Government Services	-	103,775	22,822,895
Economic and Physical Environment	6,377,858	8,167,521	48,995,413
DEBT SERVICE:			
Principal Payments	-	-	563,782
Interest Payments	-	-	45,018
Capital Outlay	24,898,681	2,210	30,343,745
TOTAL EXPENDITURES	<u>31,276,539</u>	<u>8,768,820</u>	<u>178,360,098</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>35,061,152</u>	<u>(7,106,532)</u>	<u>17,030,970</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	238,883
Finance Purchases	-	-	278,080
Transfers In	-	18,317,472	29,246,410
Transfers Out	(4,980,458)	(146,486)	(9,516,112)
Total Other Financing Sources (Uses)	<u>(4,980,458)</u>	<u>18,170,986</u>	<u>20,247,261</u>
Net Change in Fund Balances	<u>30,080,694</u>	<u>11,064,454</u>	<u>37,278,231</u>
FUND BALANCES - OCTOBER 1	<u>91,604,093</u>	<u>15,987,154</u>	<u>156,148,023</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 121,684,787</u>	<u>\$ 27,051,608</u>	<u>\$ 193,426,254</u>

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, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Motor Fuel	\$ 11,000,000	\$ 11,000,000	\$ 11,072,219	\$ 72,219
Special Assessments	300,000	300,000	213,177	(86,823)
Intergovernmental:				
State	8,031,197	9,617,765	10,428,256	810,491
Local	3,549,353	3,549,353	3,693,288	143,935
Transportation Impact Fees	26,000	26,000	-	(26,000)
Licenses and Permits	955,000	955,000	1,844,943	889,943
Charges for Services and User Fees	471,481	580,556	1,241,185	660,629
Earnings (Loss) on Investments	-	-	347,426	347,426
TOTAL REVENUES	<u>24,333,031</u>	<u>26,028,674</u>	<u>28,840,494</u>	<u>2,811,820</u>
EXPENDITURES				
CURRENT:				
Environmental Services	21,814,726	25,578,989	24,614,116	964,873
General Government Services	11,380,235	11,539,223	11,807,218	(267,995)
Capital Outlay	218,000	1,398,475	215,730	1,182,745
TOTAL EXPENDITURES	<u>33,412,961</u>	<u>38,516,687</u>	<u>36,637,064</u>	<u>1,879,623</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(9,079,930)</u>	<u>(12,488,013)</u>	<u>(7,796,570)</u>	<u>4,691,443</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	10,000	10,000	110,850	100,850
Transfers In	3,309,990	3,309,990	3,309,990	-
Transfers Out	(585,385)	(585,385)	(581,554)	3,831
Total Other Financing Sources (Uses)	<u>2,734,605</u>	<u>2,734,605</u>	<u>2,839,286</u>	<u>104,681</u>
Net Change in Fund Balances	(6,345,325)	(9,753,408)	(4,957,284)	4,796,124
FUND BALANCES - OCTOBER 1	<u>9,899,413</u>	<u>9,899,413</u>	<u>9,899,413</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 3,554,088</u>	<u>\$ 146,005</u>	<u>\$ 4,942,129</u>	<u>\$ 4,796,124</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, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 14,600,000	\$ 14,600,000	\$ 15,887,075	\$ 1,287,075
Charges for Services and User Fees	250,000	250,000	264,843	14,843
Earnings (Loss) on Investments	85,400	85,400	469,162	383,762
TOTAL REVENUES	<u>14,935,400</u>	<u>14,935,400</u>	<u>16,621,080</u>	<u>1,685,680</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	17,713,697	17,597,949	14,868,721	2,729,228
DEBT SERVICE:				
Principal Payments	-	117,505	117,206	299
Interest Payments	-	2,966	2,965	1
Capital Outlay	788,629	27,400	90,831	(63,431)
TOTAL EXPENDITURES	<u>18,502,326</u>	<u>17,745,820</u>	<u>15,079,723</u>	<u>2,666,097</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,566,926)</u>	<u>(2,810,420)</u>	<u>1,541,357</u>	<u>4,351,777</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	18,478	18,478
Transfers Out	(830,223)	(830,223)	(830,223)	-
Total Other Financing Sources (Uses)	<u>(830,223)</u>	<u>(830,223)</u>	<u>(811,745)</u>	<u>18,478</u>
Net Change in Fund Balances	(4,397,149)	(3,640,643)	729,612	4,370,255
FUND BALANCES - OCTOBER 1	<u>11,798,991</u>	<u>11,798,991</u>	<u>11,798,991</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 7,401,842</u>	<u>\$ 8,158,348</u>	<u>\$ 12,528,603</u>	<u>\$ 4,370,255</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, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	\$ 14,900,000	\$ 14,900,000	\$ 15,735,143	\$ 835,143
Charges for Services and User Fees	-	-	17	17
Earnings (Loss) on Investments	100,000	100,000	431,251	331,251
TOTAL REVENUES	<u>15,000,000</u>	<u>15,000,000</u>	<u>16,166,411</u>	<u>1,166,411</u>
EXPENDITURES				
CURRENT:				
Environmental Services	19,378,053	19,384,195	19,346,758	37,437
DEBT SERVICE:				
Principal Payments	340,000	340,000	330,093	9,907
Interest Payments	35,000	35,000	40,072	(5,072)
Capital Outlay	25,000	303,080	301,882	1,198
TOTAL EXPENDITURES	<u>19,778,053</u>	<u>20,062,275</u>	<u>20,018,805</u>	<u>43,470</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(4,778,053)</u>	<u>(5,062,275)</u>	<u>(3,852,394)</u>	<u>1,209,881</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	109,555	109,555
Finance Purchases	-	278,080	278,080	-
Transfers In	2,000,000	2,000,000	2,000,000	-
Total Other Financing Sources (Uses)	<u>2,000,000</u>	<u>2,278,080</u>	<u>2,387,635</u>	<u>109,555</u>
Net Change in Fund Balances	(2,778,053)	(2,784,195)	(1,464,759)	1,319,436
FUND BALANCES - OCTOBER 1	<u>5,983,393</u>	<u>5,983,393</u>	<u>5,983,393</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 3,205,340</u>	<u>\$ 3,199,198</u>	<u>\$ 4,518,634</u>	<u>\$ 1,319,436</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, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Transportation Impact Fees	\$ 1,000,000	\$ 1,000,000	\$ 3,300,177	\$ 2,300,177
Earnings (Loss) on Investments	19,000	19,000	81,965	62,965
TOTAL REVENUES	<u>1,019,000</u>	<u>1,019,000</u>	<u>3,382,142</u>	<u>2,363,142</u>
EXPENDITURES				
CURRENT:				
Environmental Services	35,000	35,000	-	35,000
Capital Outlay	1,484,000	1,484,000	-	1,484,000
TOTAL EXPENDITURES	<u>1,519,000</u>	<u>1,519,000</u>	<u>-</u>	<u>1,519,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(500,000)	(500,000)	3,382,142	3,882,142
OTHER FINANCING SOURCES (USES)				
Transfers Out	(2,605,159)	(2,605,159)	(2,605,159)	-
Total Other Financing Sources (Uses)	<u>(2,605,159)</u>	<u>(2,605,159)</u>	<u>(2,605,159)</u>	<u>-</u>
Net Change in Fund Balances	(3,105,159)	(3,105,159)	776,983	3,882,142
FUND BALANCES - OCTOBER 1	<u>4,491,409</u>	<u>4,491,409</u>	<u>4,491,409</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,386,250</u>	<u>\$ 1,386,250</u>	<u>\$ 5,268,392</u>	<u>\$ 3,882,142</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, 2023

	<u>Original Budgeted Amount</u>	<u>Final Budgeted Amount</u>	<u>Actual Amounts</u>	<u>Variance with Final Budget - Positive (Negative)</u>
REVENUES				
Special Assessments	\$ 6,161,642	\$ 6,300,964	\$ 6,257,976	\$ (42,988)
Earnings (Loss) on Investments	-	-	136,446	136,446
TOTAL REVENUES	<u>6,161,642</u>	<u>6,300,964</u>	<u>6,394,422</u>	<u>93,458</u>
EXPENDITURES				
CURRENT:				
General Government Services	6,151,149	6,289,182	5,994,743	294,439
Capital Outlay	<u>2,365,505</u>	<u>2,366,794</u>	-	<u>2,366,794</u>
TOTAL EXPENDITURES	<u>8,516,654</u>	<u>8,655,976</u>	<u>5,994,743</u>	<u>2,661,233</u>
Net Change in Fund Balances	(2,355,012)	(2,355,012)	399,679	2,754,691
FUND BALANCES - OCTOBER 1	<u>2,890,097</u>	<u>2,890,097</u>	<u>2,890,097</u>	-
FUND BALANCES - SEPTEMBER 30	<u>\$ 535,085</u>	<u>\$ 535,085</u>	<u>\$ 3,289,776</u>	<u>\$ 2,754,691</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, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and Forfeitures	\$ -	\$ -	\$ 941,311	\$ 941,311
Earnings (Loss) on Investments	-	-	131,935	131,935
TOTAL REVENUES	<u>-</u>	<u>-</u>	<u>1,073,246</u>	<u>1,073,246</u>
EXPENDITURES				
CURRENT:				
Public Safety	245,100	451,204	257,300	193,904
DEBT SERVICE:				
Principal Payments	89,105	89,105	79,897	9,208
Interest Payments	895	895	1,359	(464)
Capital Outlay	3,295,550	3,034,814	-	3,034,814
TOTAL EXPENDITURES	<u>3,630,650</u>	<u>3,576,018</u>	<u>338,556</u>	<u>3,237,462</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,630,650)</u>	<u>(3,576,018)</u>	<u>734,690</u>	<u>4,310,708</u>
OTHER FINANCING SOURCES (USES)				
Transfers Out	(300,000)	(372,232)	(372,232)	-
Total Other Financing Sources (Uses)	<u>(300,000)</u>	<u>(372,232)</u>	<u>(372,232)</u>	<u>-</u>
Net Change in Fund Balances	(3,930,650)	(3,948,250)	362,458	4,310,708
FUND BALANCES - OCTOBER 1	<u>4,567,592</u>	<u>4,567,592</u>	<u>4,567,592</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 636,942</u>	<u>\$ 619,342</u>	<u>\$ 4,930,050</u>	<u>\$ 4,310,708</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCE--BUDGET AND ACTUAL
ANNUALLY-BUDGETED NONMAJOR SPECIAL REVENUE FUNDS
COMMUNITY REDEVELOPMENT AGENCY
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental:				
Local	\$ 60,863,603	\$ 60,798,882	\$ 62,472,694	\$ 1,673,812
Charges for Services and User Fees	-	414,160	563,489	149,329
Earnings (Loss) on Investments	676,100	676,100	3,301,508	2,625,408
TOTAL REVENUES	<u>61,539,703</u>	<u>61,889,142</u>	<u>66,337,691</u>	<u>4,448,549</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	12,990,762	38,468,617	6,377,858	32,090,759
Capital Outlay	41,185,687	115,729,980	24,898,681	90,831,299
TOTAL EXPENDITURES	<u>54,176,449</u>	<u>154,198,597</u>	<u>31,276,539</u>	<u>122,922,058</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	7,363,254	(92,309,455)	35,061,152	127,370,607
OTHER FINANCING SOURCES (USES)				
Transfers Out	(7,363,254)	(5,028,929)	(4,980,458)	48,471
Total Other Financing Sources (Uses)	<u>(7,363,254)</u>	<u>(5,028,929)</u>	<u>(4,980,458)</u>	<u>48,471</u>
Net Change in Fund Balances	-	(97,338,384)	30,080,694	127,419,078
FUND BALANCES - OCTOBER 1	<u>91,604,093</u>	<u>91,604,093</u>	<u>91,604,093</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 91,604,093</u>	<u>\$ (5,734,291)</u>	<u>\$ 121,684,787</u>	<u>\$ 127,419,078</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, 2023

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 652,185	\$ 652,185	\$ 1,199,261	\$ 547,076
Charges for Services and User Fees	-	-	63,336	63,336
Earnings (Loss) on Investments	45,426	45,426	363,795	318,369
Contributions and Donations	-	5,000	35,896	30,896
TOTAL REVENUES	<u>697,611</u>	<u>702,611</u>	<u>1,662,288</u>	<u>959,677</u>
EXPENDITURES				
CURRENT:				
Public Safety	-	5,000	-	5,000
Culture and Recreation	5,055,593	5,055,593	495,314	4,560,279
General Government Services	249,620	249,620	103,775	145,845
Economic and Physical Environment	5,750,000	8,770,079	8,167,521	602,558
Capital Outlay	3,052,597	3,052,597	2,210	3,050,387
TOTAL EXPENDITURES	<u>14,107,810</u>	<u>17,132,889</u>	<u>8,768,820</u>	<u>8,364,069</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(13,410,199)</u>	<u>(16,430,278)</u>	<u>(7,106,532)</u>	<u>9,323,746</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	5,659,000	18,317,472	18,317,472	-
Transfers Out	(146,486)	(146,486)	(146,486)	-
Total Other Financing Sources (Uses)	<u>5,512,514</u>	<u>18,170,986</u>	<u>18,170,986</u>	<u>-</u>
Net Change in Fund Balances	(7,897,685)	1,740,708	11,064,454	9,323,746
FUND BALANCES - OCTOBER 1	<u>15,987,154</u>	<u>15,987,154</u>	<u>15,987,154</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 8,089,469</u>	<u>\$ 17,727,862</u>	<u>\$ 27,051,608</u>	<u>\$ 9,323,746</u>



DEBT SERVICE FUNDS

Debt service funds are used to accumulate resources for the repayment of debt incurred by the City, such as bonds and loans. The City has five (5) Debt Service Funds listed in the ACFR:

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 Assessment Bonds Fund -- used for the repayment of Non-Ad Valorem Refunding Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016, Taxable Non-Ad Valorem Revenue Refunding Note, Series 2020A, and Taxable Non-Ad Valorem Revenue Refunding Note, Series 2020B, Taxable Non-Ad Valorem Refunding Revenue Note 2021A, Non-Ad Valorem Revenue Bonds, Series 2021B, and Non-Ad Valorem Refunding Note, Series 2021C, that are payable solely from non-ad valorem revenues.

Occupational License Tax Bonds Fund -- used for the repayment of 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.

Stormwater Improvement Assessment Bonds Fund -- used for the repayment of the Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements) Series 2018, and Special Assessment Revenue Bonds Stormwater, Series 2021, 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, 2023

	Community Investment Tax Bonds	Non Ad Valorem Assessment	Occupational License Tax Bonds
ASSETS			
Restricted Cash and Investments	\$ 9,234,865	\$ 10,037,727	\$ 6,669,251
TOTAL ASSETS	\$ 9,234,865	\$ 10,037,727	\$ 6,669,251
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Interest Payable	\$ 830,274	\$ 4,035,828	\$ 324,549
Current Portion of Long-Term Debt	8,595,000	6,159,901	6,490,902
TOTAL LIABILITIES	9,425,274	10,195,729	6,815,451
FUND BALANCES			
Restricted	-	-	-
Unassigned (Deficit)	(190,409)	(158,002)	(146,200)
TOTAL FUND BALANCES	(190,409)	(158,002)	(146,200)
TOTAL LIABILITIES AND FUND BALANCES	\$ 9,234,865	\$ 10,037,727	\$ 6,669,251

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2023

	Utilities Services Tax Bonds	Stormwater Improvement Assessment Bond	Total Debt Service Funds
ASSETS			
Restricted Cash and Investments	\$ 12,147,168	\$ 3,383,553	\$ 41,472,564
TOTAL ASSETS	<u>\$ 12,147,168</u>	<u>\$ 3,383,553</u>	<u>\$ 41,472,564</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Interest Payable	\$ 1,072,848	\$ 2,246,052	\$ 8,509,551
Current Portion of Long-Term Debt	11,335,000	-	32,580,803
TOTAL LIABILITIES	<u>12,407,848</u>	<u>2,246,052</u>	<u>41,090,354</u>
FUND BALANCES			
Restricted	-	1,137,501	1,137,501
Unassigned (Deficit)	(260,680)	-	(755,291)
TOTAL FUND BALANCES	<u>(260,680)</u>	<u>1,137,501</u>	<u>382,210</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,147,168</u>	<u>\$ 3,383,553</u>	<u>\$ 41,472,564</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, 2023

	<u>Community Investment Tax Bonds</u>	<u>Non Ad Valorem Assessment</u>	<u>Occupational License Tax Bonds</u>
REVENUES			
TAXES:			
Local Option Resort	\$ -	\$ 2,000,000	\$ -
Earnings (Loss) on Investments	154,786	304,211	113,142
TOTAL REVENUES	<u>154,786</u>	<u>2,304,211</u>	<u>113,142</u>
EXPENDITURES			
DEBT SERVICE:			
Principal Payments	8,595,000	6,159,901	6,490,902
Interest Payments	1,660,550	8,071,658	649,098
TOTAL EXPENDITURES	<u>10,255,550</u>	<u>14,231,559</u>	<u>7,140,000</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(10,100,764)</u>	<u>(11,927,348)</u>	<u>(7,026,858)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	10,140,099	12,076,197	7,051,922
Total Other Financing Sources (Uses)	<u>10,140,099</u>	<u>12,076,197</u>	<u>7,051,922</u>
Net Change in Fund Balances	39,335	148,849	25,064
FUND BALANCES - OCTOBER 1	<u>(229,744)</u>	<u>(306,851)</u>	<u>(171,264)</u>
FUND BALANCES (DEFICIT) - SEPTEMBER 30	<u>\$ (190,409)</u>	<u>\$ (158,002)</u>	<u>\$ (146,200)</u>

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Utilities Services Tax Bonds	Stormwater Improvement Assessment Bond	Total Debt Service Funds
REVENUES			
TAXES:			
Local Option Resort	\$ -	\$ -	\$ 2,000,000
Earnings (Loss) on Investments	75,550	168,890	816,579
TOTAL REVENUES	75,550	168,890	2,816,579
EXPENDITURES			
DEBT SERVICE:			
Principal Payments	11,335,000	2,595,000	35,175,803
Interest Payments	2,145,696	5,466,213	17,993,215
TOTAL EXPENDITURES	13,480,696	8,061,213	53,169,018
Excess (Deficiency) of Revenues Over (Under) Expenditures	(13,405,146)	(7,892,323)	(50,352,439)
OTHER FINANCING SOURCES (USES)			
Transfers In	13,323,182	8,060,675	50,652,075
Total Other Financing Sources (Uses)	13,323,182	8,060,675	50,652,075
Net Change in Fund Balances	(81,964)	168,352	299,636
FUND BALANCES - OCTOBER 1	(178,716)	969,149	82,574
FUND BALANCES (DEFICIT) - SEPTEMBER 30	\$ (260,680)	\$ 1,137,501	\$ 382,210



CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds. The City has fourteen (14) Capital Projects Funds listed in the ACFR.

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 Fund -- 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.

American Rescue Plan Act Capital Projects Fund -- used to account for the cost of capital projects from the American Rescue Plan Act federal Stimulus program.

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.



CAPITAL PROJECTS FUNDS (Continued)

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

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

Utilities Services Tax Bond Projects Fund -- used to account for the cost of Police Headquarters, other district office facilities, 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.

Law Enforcement Trust Funds Capital Projects Fund -- 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, 2023

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
ASSETS				
Cash and Investments	\$ 7,971,127	\$ -	\$ -	\$ 17,243,980
Receivables, Net	-	-	-	1,810,358
Restricted Cash and Investments	-	179,754	7,329,164	-
TOTAL ASSETS	\$ 7,971,127	\$ 179,754	\$ 7,329,164	\$ 19,054,338
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 18,526	\$ -	\$ 163,107	\$ 210,359
Retainage on Contracts	-	-	61,841	194,900
Due to Other Funds	-	-	-	-
Unearned Revenues	-	-	-	-
TOTAL LIABILITIES	18,526	-	224,948	405,259
FUND BALANCES:				
Restricted	7,952,601	179,754	7,104,216	18,649,079
TOTAL FUND BALANCES	7,952,601	179,754	7,104,216	18,649,079
TOTAL LIABILITIES AND FUND BALANCES	\$ 7,971,127	\$ 179,754	\$ 7,329,164	\$ 19,054,338

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2023

	Grants Capital Improvement Projects	American Rescue Plan Act Capital Projects	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects
ASSETS				
Cash and Investments	\$ -	\$ 4,324,358	\$ -	\$ 19,800,129
Receivables, Net	5,039,744	-	-	-
Restricted Cash and Investments	-	-	21,671,935	-
TOTAL ASSETS	\$ 5,039,744	\$ 4,324,358	\$ 21,671,935	\$ 19,800,129
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,167,389	\$ 427,072	\$ 47,527	\$ 734,534
Retainage on Contracts	496,755	187,740	51,830	87,772
Due to Other Funds	3,372,895	-	-	-
Unearned Revenues	2,705	3,190,225	-	-
TOTAL LIABILITIES	5,039,744	3,805,037	99,357	822,306
FUND BALANCES:				
Restricted	-	519,321	21,572,578	18,977,823
TOTAL FUND BALANCES	-	519,321	21,572,578	18,977,823
TOTAL LIABILITIES AND FUND BALANCES	\$ 5,039,744	\$ 4,324,358	\$ 21,671,935	\$ 19,800,129

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2023

	<u>Stormwater Bond Projects</u>	<u>Stormwater Capital Projects</u>	<u>Transportation Impact Fees Capital Projects</u>	<u>Utilities Services Tax Bond Projects</u>
ASSETS				
Cash and Investments	\$ -	\$ 31,289,918	\$ -	\$ -
Receivables, Net	-	124,512	-	-
Restricted Cash and Investments	<u>32,679,560</u>	<u>-</u>	<u>3,306,578</u>	<u>2,670,638</u>
TOTAL ASSETS	<u>\$ 32,679,560</u>	<u>\$ 31,414,430</u>	<u>\$ 3,306,578</u>	<u>\$ 2,670,638</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 2,754,620	\$ 498,372	\$ -	\$ 84,544
Retainage on Contracts	874,070	43,511	-	55,741
Due to Other Funds	-	-	-	-
Unearned Revenues	-	-	-	-
TOTAL LIABILITIES	<u>3,628,690</u>	<u>541,883</u>	<u>-</u>	<u>140,285</u>
FUND BALANCES:				
Restricted	<u>29,050,870</u>	<u>30,872,547</u>	<u>3,306,578</u>	<u>2,530,353</u>
TOTAL FUND BALANCES	<u>29,050,870</u>	<u>30,872,547</u>	<u>3,306,578</u>	<u>2,530,353</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 32,679,560</u>	<u>\$ 31,414,430</u>	<u>\$ 3,306,578</u>	<u>\$ 2,670,638</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2023

	Utilities Services Tax Capital Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
ASSETS			
Cash and Investments	\$ 13,685,298	\$ 80,427	\$ 94,395,237
Receivables, Net	2,573	-	6,977,187
Restricted Cash and Investments	-	-	67,837,629
TOTAL ASSETS	\$ 13,687,871	\$ 80,427	\$ 169,210,053
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 1,446,172	\$ -	\$ 7,552,222
Retainage on Contracts	8,520	-	2,062,680
Due to Other Funds	-	-	3,372,895
Unearned Revenues	-	-	3,192,930
TOTAL LIABILITIES	1,454,692	-	16,180,727
FUND BALANCES:			
Restricted	12,233,179	80,427	153,029,326
TOTAL FUND BALANCES	12,233,179	80,427	153,029,326
TOTAL LIABILITIES AND FUND BALANCES	\$ 13,687,871	\$ 80,427	\$ 169,210,053

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, 2023

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ 29,164,131
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	766,191	-	-	-
Charges for Services and User Fees	7,127	-	-	-
Earnings (Loss) on Investments	235,579	3,976	431,755	104,773
Contributions and Donations	19,500	-	-	-
TOTAL REVENUES	1,028,397	3,976	431,755	29,268,904
EXPENDITURES				
CURRENT:				
Environmental Services	-	-	-	-
General Government Services	12,328	-	-	87,669
DEBT SERVICE:				
Principal Payments	-	-	-	-
Capital Outlay	502,375	-	1,984,988	6,590,383
TOTAL EXPENDITURES	514,703	-	1,984,988	6,678,052
Excess (Deficiency) of Revenues Over (Under) Expenditures	513,694	3,976	(1,553,233)	22,590,852
OTHER FINANCING SOURCES (USES)				
Finance Purchases	-	-	-	-
Transfers In	345,864	-	-	-
Transfers Out	-	-	-	(20,738,524)
Total Other Financing Sources (Uses)	345,864	-	-	(20,738,524)
Net Change in Fund Balances	859,558	3,976	(1,553,233)	1,852,328
FUND BALANCES - OCTOBER 1	7,093,043	175,778	8,657,449	16,796,751
FUND BALANCES - SEPTEMBER 30	\$ 7,952,601	\$ 179,754	\$ 7,104,216	\$ 18,649,079

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, 2023

	<u>Grants Capital Improvement Projects</u>	<u>American Rescue Plan Act Capital Projects</u>	<u>Impact Fees Construction Capital Projects</u>	<u>Local Option Gas Tax Capital Projects</u>
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	23,750	14,943,285	-	-
State	1,779,809	-	-	-
Local	8,043,988	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Earnings (Loss) on Investments	524	356,136	925,391	976,149
Contributions and Donations	-	-	-	-
TOTAL REVENUES	<u>9,848,071</u>	<u>15,299,421</u>	<u>925,391</u>	<u>976,149</u>
EXPENDITURES				
CURRENT:				
Environmental Services	-	-	147,436	344,145
General Government Services	-	-	-	-
DEBT SERVICE:				
Principal Payments	-	-	-	-
Capital Outlay	9,848,071	14,943,285	5,179,926	6,891,540
TOTAL EXPENDITURES	<u>9,848,071</u>	<u>14,943,285</u>	<u>5,327,362</u>	<u>7,235,685</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>-</u>	<u>356,136</u>	<u>(4,401,971)</u>	<u>(6,259,536)</u>
OTHER FINANCING SOURCES (USES)				
Finance Purchases	-	-	-	-
Transfers In	-	-	2,605,159	11,815,106
Transfers Out	-	-	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>2,605,159</u>	<u>11,815,106</u>
Net Change in Fund Balances	-	356,136	(1,796,812)	5,555,570
FUND BALANCES - OCTOBER 1	<u>-</u>	<u>163,185</u>	<u>23,369,390</u>	<u>13,422,253</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ -</u>	<u>\$ 519,321</u>	<u>\$ 21,572,578</u>	<u>\$ 18,977,823</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, 2023

	<u>Stormwater Bond Projects</u>	<u>Stormwater Capital Projects</u>	<u>Transportation Impact Fees Capital Projects</u>	<u>Utilities Services Tax Bond Projects</u>
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	15,341,340	24,529	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Earnings (Loss) on Investments	3,538,828	869,812	178,418	328,991
Contributions and Donations	-	-	-	-
TOTAL REVENUES	<u>3,538,828</u>	<u>16,211,152</u>	<u>202,947</u>	<u>328,991</u>
EXPENDITURES				
CURRENT:				
Environmental Services	448,212	125,979	-	-
General Government Services	-	-	-	-
DEBT SERVICE:				
Principal Payments	-	-	-	-
Capital Outlay	20,333,897	2,055,740	38,984	623,922
TOTAL EXPENDITURES	<u>20,782,109</u>	<u>2,181,719</u>	<u>38,984</u>	<u>623,922</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(17,243,281)</u>	<u>14,029,433</u>	<u>163,963</u>	<u>(294,931)</u>
OTHER FINANCING SOURCES (USES)				
Finance Purchases	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	(8,060,674)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(8,060,674)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	(17,243,281)	5,968,759	163,963	(294,931)
FUND BALANCES - OCTOBER 1	<u>46,294,151</u>	<u>24,903,788</u>	<u>3,142,615</u>	<u>2,825,284</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 29,050,870</u>	<u>\$ 30,872,547</u>	<u>\$ 3,306,578</u>	<u>\$ 2,530,353</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, 2023

	Utilities Services Tax Capital Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
REVENUES			
TAXES:			
Sales	\$ -	\$ -	\$ 29,164,131
Special Assessments	-	-	15,365,869
INTERGOVERNMENTAL:			
Federal	-	-	14,967,035
State	-	-	1,779,809
Local	-	-	8,043,988
Transportation Impact Fees	-	-	766,191
Charges for Services and User Fees	228,772	-	235,899
Earnings (Loss) on Investments	116,147	1,780	8,068,259
Contributions and Donations	135,000	-	154,500
TOTAL REVENUES	479,919	1,780	78,545,681
EXPENDITURES			
CURRENT:			
Environmental Services	-	-	1,065,772
General Government Services	181,800	-	281,797
DEBT SERVICE:			
Principal Payments	245,762	-	245,762
Capital Outlay	7,600,824	-	76,593,935
TOTAL EXPENDITURES	8,028,386	-	78,187,266
Excess (Deficiency) of Revenues Over (Under) Expenditures	(7,548,467)	1,780	358,415
OTHER FINANCING SOURCES (USES)			
Finance Purchases	1,142,919	-	1,142,919
Transfers In	15,258,130	-	30,024,259
Transfers Out	-	-	(28,799,198)
Total Other Financing Sources (Uses)	16,401,049	-	2,367,980
Net Change in Fund Balances	8,852,582	1,780	2,726,395
FUND BALANCES - OCTOBER 1	3,380,597	78,647	150,302,931
FUND BALANCES - SEPTEMBER 30	\$ 12,233,179	\$ 80,427	\$ 153,029,326

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

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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 ACFR:

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, 2023

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total</u>
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 26,861,892	\$ 4,634,775	\$ 31,496,667
Receivables, Net	402,404	82,220	484,624
Inventories	-	255,367	255,367
Prepaid Expenses and Deposits	-	4,100	4,100
TOTAL CURRENT ASSETS	<u>27,264,296</u>	<u>4,976,462</u>	<u>32,240,758</u>
NONCURRENT ASSETS:			
Notes Receivable	3,000,000	-	3,000,000
Lease Receivables	15,433,657	-	15,433,657
CAPITAL ASSETS:			
Land and Land Rights	20,040,502	924,663	20,965,165
Buildings and Improvements	96,810,214	4,832,265	101,642,479
Improvements Other Than Buildings	7,984,335	6,979,434	14,963,769
Machinery and Equipment	3,435,072	632,290	4,067,362
Construction in Progress	2,515,813	89,426	2,605,239
Less Accumulated Depreciation	(72,974,279)	(10,630,753)	(83,605,032)
TOTAL CAPITAL ASSETS	<u>57,811,657</u>	<u>2,827,325</u>	<u>60,638,982</u>
TOTAL NONCURRENT ASSETS	<u>76,245,314</u>	<u>2,827,325</u>	<u>79,072,639</u>
TOTAL ASSETS	<u>103,509,610</u>	<u>7,803,787</u>	<u>111,313,397</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>5,295,753</u>	<u>-</u>	<u>5,295,753</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	1,601,805	457,709	2,059,514
Accrued Salaries	221,145	-	221,145
Accrued Liabilities	494,730	-	494,730
Unearned Revenues	594,810	89,786	684,596
Due to Other Funds	33,022	-	33,022
Customer Deposits	8,665	-	8,665
TOTAL CURRENT LIABILITIES	<u>2,954,177</u>	<u>547,495</u>	<u>3,501,672</u>
LONG-TERM LIABILITIES:			
Compensated Absences - Long-Term	220,556	-	220,556
Other Post Employment Benefits	594,237	-	594,237
Net Pension Liability	5,482,713	-	5,482,713
TOTAL LONG-TERM LIABILITIES	<u>6,297,506</u>	<u>-</u>	<u>6,297,506</u>
TOTAL LIABILITIES	<u>9,251,683</u>	<u>547,495</u>	<u>9,799,178</u>
DEFERRED INFLOWS OF RESOURCES	<u>17,427,718</u>	<u>-</u>	<u>17,427,718</u>
NET POSITION			
Net Investment in Capital Assets	57,811,657	2,827,325	60,638,982
Unrestricted	24,314,305	4,428,967	28,743,272
TOTAL NET POSITION	<u>\$ 82,125,962</u>	<u>\$ 7,256,292</u>	<u>\$ 89,382,254</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENSES, AND
CHANGES IN FUND NET POSITION
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	<u>Parking Facilities</u>	<u>Golf Courses</u>	<u>Total Nonmajor Enterprise Funds</u>
OPERATING REVENUES			
Charges for Sales and Services	\$ 34,241,396	\$ 6,314,323	\$ 40,555,719
OPERATING EXPENSES			
Personal Services and Benefits	6,598,082	-	6,598,082
Supplies and Materials	340,508	360,105	700,613
Contract Services	4,820,934	4,794,987	9,615,921
Other Services and Charges	6,482,587	1,736,992	8,219,579
Depreciation	2,373,288	297,169	2,670,457
TOTAL OPERATING EXPENSES	<u>20,615,399</u>	<u>7,189,253</u>	<u>27,804,652</u>
OPERATING INCOME (LOSS)	<u>13,625,997</u>	<u>(874,930)</u>	<u>12,751,067</u>
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	1,209,384	69,948	1,279,332
Loss on Disposal of Capital Assets	(952)	(154,564)	(155,516)
Local Government	(2,133,990)	-	(2,133,990)
Miscellaneous Revenue	18,266	-	18,266
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>(907,292)</u>	<u>(84,616)</u>	<u>(991,908)</u>
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>12,718,705</u>	<u>(959,546)</u>	<u>11,759,159</u>
TRANSFERS AND CAPITAL CONTRIBUTIONS			
Transfers In	20,000	1,066,506	1,086,506
Transfers Out:			
Pilot and Piloff	(1,518,643)	-	(1,518,643)
Other Transfers Out	(3,891,477)	-	(3,891,477)
TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS	<u>(5,390,120)</u>	<u>1,066,506</u>	<u>(4,323,614)</u>
CHANGE IN NET POSITION	<u>7,328,585</u>	<u>106,960</u>	<u>7,435,545</u>
NET POSITION - OCTOBER 1	<u>74,797,377</u>	<u>7,149,332</u>	<u>81,946,709</u>
NET POSITION - SEPTEMBER 30	<u>\$ 82,125,962</u>	<u>\$ 7,256,292</u>	<u>\$ 89,382,254</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 33,950,945	\$ 6,267,310	\$ 40,218,255
Receipts from Interfund Services Provided	340,439	-	340,439
Payments to Suppliers	(8,584,506)	(6,646,527)	(15,231,033)
Payments to Employees	(5,752,947)	-	(5,752,947)
Payments for Interfund Services Used	(3,011,773)	-	(3,011,773)
Other Receipts	18,266	-	18,266
Net Cash Provided (Used) by Operating Activities	<u>16,960,424</u>	<u>(379,217)</u>	<u>16,581,207</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	20,000	1,066,506	1,086,506
Cash Paid to Other Funds	(5,410,120)	-	(5,410,120)
Cash Paid to Other Local Governments	(2,133,990)	-	(2,133,990)
Net Cash Provided (Used) by Noncapital Financing Activities	<u>(7,524,110)</u>	<u>1,066,506</u>	<u>(6,457,604)</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(1,132,351)	(348,301)	(1,480,652)
Proceeds from the Sale of Capital Assets	-	138,024	138,024
Net Cash Used by Capital and Related Financing Activities	<u>(1,132,351)</u>	<u>(210,277)</u>	<u>(1,342,628)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings on Cash and Investments	1,209,384	69,948	1,279,332
Net Cash Provided by Investing Activities	<u>1,209,384</u>	<u>69,948</u>	<u>1,279,332</u>
Net Change in Cash and Investments	<u>9,513,347</u>	<u>546,960</u>	<u>10,060,307</u>
Beginning Cash and Investments	<u>17,348,545</u>	<u>4,087,815</u>	<u>21,436,360</u>
Ending Cash and Investments	<u>\$ 26,861,892</u>	<u>\$ 4,634,775</u>	<u>\$ 31,496,667</u>
Reconciliation of Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ 13,625,997	\$ (874,930)	\$ 12,751,067
Adjustments to Reconcile Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation	2,373,288	297,169	2,670,457
Miscellaneous Receipts	18,266	-	18,266
Changes in Assets and Liabilities:			
Change in Receivables--Net	20,877	(38,306)	(17,429)
Change in Inventories	-	(58,374)	(58,374)
Change in Deferred Outflows of Resources	(3,455,718)	-	(3,455,718)
Change in Net Pension Liability	4,764,096	-	4,764,096
Change in Lease Receivables	(61,720)	-	(61,720)
Change in Deferred Inflows of Resources	(484,057)	-	(484,057)
Change in Prepaids	-	1,867	1,867
Change in Accounts Payable	42,237	302,064	344,301
Change in Accrued Salaries	(95,334)	-	(95,334)
Change in Accrued Liabilities	177,868	-	177,868
Change in Due to Other Funds	6,352	-	6,352
Change in Customer Deposits and Advances	395	-	395
Change in Unearned Revenues	27,877	(8,707)	19,170
Total Adjustments	<u>3,334,427</u>	<u>495,713</u>	<u>3,830,140</u>
Net Cash Provided (Used) by Operating Activities	<u>\$ 16,960,424</u>	<u>\$ (379,217)</u>	<u>\$ 16,581,207</u>
Noncash Investing, Capital, and Financing Activities:			
Change in Fair Value of Investments	\$ (205,394)	\$ -	\$ (205,394)
Cash and Investments are Reported in the Financial			
Statements as Follows:			
Equity in Pooled Cash	\$ 26,861,892	\$ 4,634,775	\$ 31,496,667
Ending Cash and Investments	<u>\$ 26,861,892</u>	<u>\$ 4,634,775</u>	<u>\$ 31,496,667</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

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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 ACFR:

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 155,000 utility accounts within the service area.

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF NET POSITION
INTERNAL SERVICE FUNDS
SEPTEMBER 30, 2023

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 26,904,005	\$ 13,317,216	\$ 40,221,221
Receivables, Net	71,962	942,106	1,014,068
TOTAL CURRENT ASSETS	26,975,967	14,259,322	41,235,289
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	60,996,748	277,410	61,274,158
Intangible Assets	16,262	100,761	117,023
Less Accumulated Depreciation	(30,794,566)	(377,408)	(31,171,974)
TOTAL CAPITAL ASSETS	34,417,942	763	34,418,705
TOTAL NONCURRENT ASSETS	34,417,942	763	34,418,705
TOTAL ASSETS	61,393,909	14,260,085	75,653,994
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	1,803,543	267,294	2,070,837
Accrued Salaries	259,843	177,110	436,953
Due to Other Funds	34,062	25,712	59,774
Customer Deposits	-	8,220,655	8,220,655
Customer Advances	-	1,335,505	1,335,505
TOTAL CURRENT LIABILITIES	2,097,448	10,026,276	12,123,724
LONG-TERM LIABILITIES:			
Compensated Absences - Long-Term	696,533	-	696,533
TOTAL LONG-TERM LIABILITIES	696,533	-	696,533
TOTAL LIABILITIES	2,793,981	10,026,276	12,820,257
NET POSITION			
Net Investment in Capital Assets	34,417,942	763	34,418,705
Unrestricted	24,181,986	4,233,046	28,415,032
TOTAL NET POSITION	\$ 58,599,928	\$ 4,233,809	\$ 62,833,737

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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, 2023

	<u>Fleet Maintenance</u>	<u>Consumer Services</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES			
Billings to City Departments	\$ 29,478,529	\$ 13,844,184	\$ 43,322,713
OPERATING EXPENSES			
Personal Services and Benefits	7,364,621	5,454,226	12,818,847
Supplies and Materials	4,664,239	103,331	4,767,570
Contract Services	7,051,158	3,973,171	11,024,329
Other Services and Charges	7,978,364	2,628,151	10,606,515
Depreciation	6,049,418	763	6,050,181
TOTAL OPERATING EXPENSES	<u>33,107,800</u>	<u>12,159,642</u>	<u>45,267,442</u>
OPERATING INCOME (LOSS)	<u>(3,629,271)</u>	<u>1,684,542</u>	<u>(1,944,729)</u>
NONOPERATING REVENUES (EXPENSES)			
Gain on Investments	224,480	284,507	508,987
Gain (Loss) on Disposal of Capital Assets	(67,537)	66	(67,471)
State Government	90,869	-	90,869
Interest Expense	-	(93,583)	(93,583)
Miscellaneous Revenue	185,036	106,061	291,097
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>432,848</u>	<u>297,051</u>	<u>729,899</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(3,196,423)</u>	<u>1,981,593</u>	<u>(1,214,830)</u>
TRANSFERS			
Transfers In	16,038,426	-	16,038,426
Transfers Out:			
Other Transfers Out	-	(90,000)	(90,000)
TOTAL TRANSFERS	<u>16,038,426</u>	<u>(90,000)</u>	<u>15,948,426</u>
CHANGE IN NET POSITION	<u>12,842,003</u>	<u>1,891,593</u>	<u>14,733,596</u>
NET POSITION - OCTOBER 1	<u>45,757,925</u>	<u>2,342,216</u>	<u>48,100,141</u>
NET POSITION - SEPTEMBER 30	<u>\$ 58,599,928</u>	<u>\$ 4,233,809</u>	<u>\$ 62,833,737</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ -	\$ 3,414,872	\$ 3,414,872
Receipts from Interfund Services Provided	29,541,467	11,017,969	40,559,436
Payments to Suppliers	(16,779,589)	(5,270,688)	(22,050,277)
Payments to Employees	(7,257,934)	(5,569,007)	(12,826,941)
Payments for Interfund Services Used	(3,405,751)	(1,271,126)	(4,676,877)
Other Receipts	185,036	106,061	291,097
Net Cash Provided by Operating Activities	<u>2,283,229</u>	<u>2,428,081</u>	<u>4,711,310</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	16,038,426	-	16,038,426
Cash Paid to Other Funds	-	(90,000)	(90,000)
Cash Received from State Government	90,869	-	90,869
Net Cash Provided (Used) by Noncapital Financing Activities	<u>16,129,295</u>	<u>(90,000)</u>	<u>16,039,295</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Acquisition and Construction of Capital Assets	(7,038,387)	-	(7,038,387)
Interest Payments on Capital Debt	-	(93,583)	(93,583)
Proceeds from Sale of Capital Assets	49,827	66	49,893
Net Cash Used by Capital and Related Financing Activities	<u>(6,988,560)</u>	<u>(93,517)</u>	<u>(7,082,077)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Gain on Cash and Investments	224,480	284,507	508,987
Net Cash Used by Investing Activities	<u>224,480</u>	<u>284,507</u>	<u>508,987</u>
Net Increase in Cash and Investments	11,648,444	2,529,071	14,177,515
Beginning Cash and Investments	<u>15,255,561</u>	<u>10,788,145</u>	<u>26,043,706</u>
Ending Cash and Investments	<u>\$ 26,904,005</u>	<u>\$ 13,317,216</u>	<u>\$ 40,221,221</u>
Reconciliation of Operating Loss to			
Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (3,629,271)	\$ 1,684,542	\$ (1,944,729)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities			
Depreciation	6,049,418	763	6,050,181
Miscellaneous Receipts	185,036	106,061	291,097
Changes in Assets and Liabilities:			
Change in Receivables--Net	13,898	64,072	77,970
Change in Accounts Payable	(312,585)	64,822	(247,763)
Change in Accrued Salaries	(136,683)	(114,781)	(251,464)
Change in Accrued Liabilities	106,687	-	106,687
Change in Due to Other Funds	6,729	72	6,801
Change in Customer Deposits	-	622,530	622,530
Total Adjustments	<u>5,912,500</u>	<u>743,539</u>	<u>6,656,039</u>
Net Cash Provided by Operating Activities	<u>\$ 2,283,229</u>	<u>\$ 2,428,081</u>	<u>\$ 4,711,310</u>
Noncash Investing, Capital, and Financing Activities:			
Change in Fair Value of Investments	\$ -	\$ (11,737)	\$ (11,737)
Cash and Investments are Reported in Financial Statements as Follows:			
Equity in Pooled Cash and Investments	\$ 26,904,005	\$ 13,317,216	\$ 40,221,221
Ending Cash and Investments	<u>\$ 26,904,005</u>	<u>\$ 13,317,216</u>	<u>\$ 40,221,221</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, 2023

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 69,322,872	\$ 724,100	\$ 70,046,972
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	517,607,940	161,784,503	679,392,443
Equities	1,919,588,702	486,755,761	2,406,344,463
Real Estate Investments	-	96,613,085	96,613,085
Total Cash and Investments	2,506,519,514	745,877,449	3,252,396,963
Accounts Receivable, Net	13,805,552	126,163	13,931,715
Interest and Dividends Receivable	3,695,278	23,606	3,718,884
Capital Assets:			
Land	100,000	-	100,000
Buildings and Improvements	1,041,744	-	1,041,744
Intangible Assets-Software	4,505,629	-	4,505,629
Less Accumulated Depreciation	(1,202,757)	-	(1,202,757)
Total Capital Assets	4,444,616	-	4,444,616
TOTAL ASSETS	2,528,464,960	746,027,218	3,274,492,178
LIABILITIES			
Accounts Payable	18,983,180	880,364	19,863,544
TOTAL LIABILITIES	18,983,180	880,364	19,863,544
NET POSITION			
Held in Trust for Pension Benefits			
Net Position Restricted for Pensions	\$ 2,509,481,780	\$ 745,146,854	\$ 3,254,628,634

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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, 2023

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 32,690,154	\$ 27,458,132	\$ 60,148,286
Employees	26,271,049	15,974	26,287,023
State	10,576,096	-	10,576,096
Total Contributions	<u>69,537,299</u>	<u>27,474,106</u>	<u>97,011,405</u>
Investment Earnings:			
Interest and Dividends	49,180,718	12,944,004	62,124,722
Net Increase (Decrease) in the Fair Value of Investments	324,274,142	67,654,763	391,928,905
Total Investment Earnings (Loss)	<u>373,454,860</u>	<u>80,598,767</u>	<u>454,053,627</u>
Less Investment Expenses	(6,050,097)	(2,837,785)	(8,887,882)
Net Investment Earnings (Loss)	<u>367,404,763</u>	<u>77,760,982</u>	<u>445,165,745</u>
Total Additions (Subtractions), Net	<u>436,942,062</u>	<u>105,235,088</u>	<u>542,177,150</u>
DEDUCTIONS			
Pension Benefits	141,917,338	54,349,907	196,267,245
Administrative Expenses	3,063,976	1,458,836	4,522,812
Total Deductions	<u>144,981,314</u>	<u>55,808,743</u>	<u>200,790,057</u>
Change in Net Position	<u>291,960,748</u>	<u>49,426,345</u>	<u>341,387,093</u>
NET POSITION - OCTOBER 1	<u>2,217,521,032</u>	<u>695,720,509</u>	<u>2,913,241,541</u>
NET POSITION - SEPTEMBER 30	<u>\$ 2,509,481,780</u>	<u>\$ 745,146,854</u>	<u>\$ 3,254,628,634</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2023

	Rehabilitation Loans Fund	Subdivision Streetlight Fund	Interstate Highway Expansion Funds	Other Custodial Funds	Total
ASSETS					
Cash	\$ -	\$ 1,889,005	\$ 5,043,552	\$ 162,224	\$ 7,094,781
TOTAL ASSETS	<u>-</u>	<u>1,889,005</u>	<u>5,043,552</u>	<u>162,224</u>	<u>7,094,781</u>
LIABILITIES					
Accounts Payable	18,880	-	-	-	18,880
Other Liabilities	-	-	-	118,654	118,654
TOTAL LIABILITIES	<u>18,880</u>	<u>-</u>	<u>-</u>	<u>118,654</u>	<u>137,534</u>
NET POSITION					
Restricted for:					
Individuals, Organizations, and Other Governments	\$ (18,880)	\$ 1,889,005	\$ 5,043,552	\$ 43,570	\$ 6,957,247
	<u>(18,880)</u>	<u>1,889,005</u>	<u>5,043,552</u>	<u>43,570</u>	<u>6,957,247</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, 2023

	Rehabilitation Loans Fund	Subdivision Streetlight Fund	Interstate Highway Expansion Funds	Other Custodial Funds	Total
ADDITIONS					
Collections of Escrow Funds	\$ 13,648,306	\$ -	\$ -	\$ -	\$ 13,648,306
Miscellaneous	-	295,970	212,847	-	508,817
Interest	71,751	41,875	113,867	2,826	230,319
Net Increase (Decrease) in the Fair Value of Investments	-	-	38,310	-	38,310
Total Additions	<u>13,720,057</u>	<u>337,845</u>	<u>365,024</u>	<u>2,826</u>	<u>14,425,752</u>
DEDUCTIONS					
Payments of Escrow Funds	13,720,178	-	-	-	13,720,178
Other Payments	-	144,481	5,275	-	149,756
Total Deductions	<u>13,720,178</u>	<u>144,481</u>	<u>5,275</u>	<u>-</u>	<u>13,869,934</u>
Change in Net Position	(121)	193,364	359,749	2,826	555,818
NET POSITION (DEFICIT) - OCTOBER 1	<u>(18,759)</u>	<u>1,695,641</u>	<u>4,683,803</u>	<u>40,744</u>	<u>6,401,429</u>
NET POSITION (DEFICIT) - SEPTEMBER 30	<u><u>\$ (18,880)</u></u>	<u><u>\$ 1,889,005</u></u>	<u><u>\$ 5,043,552</u></u>	<u><u>\$ 43,570</u></u>	<u><u>\$ 6,957,247</u></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, 2023

	Amount Received in the 2023 Fiscal Year
<u>Source: City of Tampa Resolution No. 2012-707</u>	
Revenues	
Earnings on Investments	\$ 3,976
Total Revenues	<u>3,976</u>
Total	<u><u>\$ 3,976</u></u>

Note: This does not include funds related to the Deepwater Horizon Settlement that are considered Federal awards or State financial assistance.
 The ongoing results of operations and fund balance related to the Deepwater Horizon Settlement is \$179,754.
 The balance is reported in a capital project fund titled Deepwater Horizon Capital Improvement Projects located on pages 225 and 229 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, 2023

	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Fiscal Year 2020	Fiscal Year 2019	Five-Year Period Period Ended 2023-2019 Total
REVENUES						
Rentals:						
Rental Billings	\$ 10,700	\$ 10,700	\$ 10,800	\$ 10,800	\$ 10,680	\$ 53,680
Interest on Past Due Balance	-	-	-	-	-	-
TOTAL REVENUES	<u>10,700</u>	<u>10,700</u>	<u>10,800</u>	<u>10,800</u>	<u>10,680</u>	<u>53,680</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>\$ 10,700</u>	<u>\$ 10,700</u>	<u>\$ 10,800</u>	<u>\$ 10,800</u>	<u>\$ 10,680</u>	<u>\$ 53,680</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 plus sales tax.

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

Sources:

Unless otherwise noted, the information in these schedules is derived from the Annual Comprehensive 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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities										
Net Investment in Capital Assets	\$ 777,891	\$ 826,720	\$ 827,775	\$ 810,361	\$ 836,684	\$ 901,018	\$ 946,937	\$ 987,550	\$ 1,021,040	\$ 1,075,231
Restricted	56,820	46,586	39,871	43,253	46,994	64,485	78,522	99,880	41,544	47,062
Unrestricted (Deficit)	46,393	(21,622)	(31,166)	(28,316)	(64,560)	(63,197)	(75,464)	36,055	98,809	78,239
Total Governmental Activities Net Position	\$ 881,104	\$ 851,684	\$ 836,480	\$ 825,298	\$ 819,118	\$ 902,306	\$ 949,995	\$ 1,123,485	\$ 1,161,393	\$ 1,200,532
Business-Type Activities										
Net Investment in Capital Assets	\$ 814,775	\$ 861,298	\$ 920,673	\$ 954,060	\$ 979,296	\$ 1,003,750	\$ 959,371	\$ 960,908	\$ 869,177	\$ 1,001,665
Restricted	76,454	78,379	63,083	63,013	39,374	40,735	14,688	12,000	12,104	12,301
Unrestricted	230,978	228,242	248,936	255,145	289,542	330,018	422,372	501,016	634,332	572,489
Total Business-Type Activities Net Position	\$ 1,122,207	\$ 1,167,919	\$ 1,232,692	\$ 1,272,218	\$ 1,308,212	\$ 1,374,503	\$ 1,396,431	\$ 1,473,924	\$ 1,515,613	\$ 1,586,455
Primary Government										
Net Investment in Capital Assets	\$ 1,592,666	\$ 1,688,018	\$ 1,748,448	\$ 1,764,421	\$ 1,815,980	\$ 1,904,768	\$ 1,906,308	\$ 1,948,458	\$ 1,890,217	\$ 2,076,896
Restricted	133,274	124,965	102,954	106,266	86,368	105,220	93,210	111,880	53,648	59,363
Unrestricted	277,371	206,620	217,770	226,829	224,982	266,821	346,908	537,071	733,141	650,728
Total Primary Government Net Position	\$ 2,003,311	\$ 2,019,603	\$ 2,069,172	\$ 2,097,516	\$ 2,127,330	\$ 2,276,809	\$ 2,346,426	\$ 2,597,409	\$ 2,677,006	\$ 2,786,987

Unaudited - see accompanying independent auditors' report.

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

Expenses	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Governmental Activities:										
General Government	\$ 71,422	\$ 53,854	\$ 107,010	\$ 102,215	\$ 77,237	\$ 62,478	\$ 99,632	\$ 22,407	\$ 164,307	\$ 196,951
Public Safety	243,761	257,483	252,218	264,518	271,658	282,563	307,698	287,431	328,865	373,418
Environmental Services	61,299	61,152	61,688	76,348	83,199	82,939	85,128	99,764	106,408	117,462
Economic and Physical Environment	18,912	16,749	20,393	21,847	22,719	23,881	34,272	43,215	45,471	49,946
Culture and Recreation	59,601	59,586	63,070	65,142	68,074	73,211	73,566	73,066	74,664	82,808
Interest on Long-Term Debt	11,456	10,622	10,364	13,877	13,722	15,124	14,180	14,098	16,661	16,298
Total Governmental Activities Expenses	466,451	459,446	514,743	543,947	536,609	540,196	614,476	539,981	736,376	836,883
Business-Type Activities:										
Water Utility	72,646	74,533	72,769	79,442	86,535	87,022	97,355	96,801	108,449	134,591
Wastewater Utility	89,662	89,776	89,470	106,324	99,172	100,192	108,187	100,635	117,484	135,734
Solid Waste System	67,085	65,849	64,724	64,162	68,168	73,051	80,852	74,197	86,179	98,849
Parking Facilities	15,775	14,409	15,495	15,912	16,245	16,421	17,261	15,462	17,612	22,750
Golf Courses	4,345	4,192	4,509	4,486	4,431	4,508	4,619	4,756	6,167	7,344
Total Business-Type Activities Expenses	249,513	248,759	246,967	270,326	274,551	281,194	308,274	291,851	335,891	399,268
Total Primary Government Expenses	\$ 715,964	\$ 708,205	\$ 761,710	\$ 814,273	\$ 811,160	\$ 821,390	\$ 922,750	\$ 831,832	\$ 1,072,267	\$ 1,236,151
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 45,693	\$ 55,561	\$ 60,806	\$ 52,123	\$ 51,964	\$ 55,030	\$ 57,633	\$ 52,699	\$ 61,039	\$ 70,297
Public Safety	26,492	54,670	30,378	31,130	35,136	37,091	34,187	36,764	45,148	51,695
Environmental Services	2,891	3,155	1,390	512	2,130	4,643	1,168	5,592	1,999	2,066
Culture and Recreation	14,176	12,377	16,184	20,050	18,492	17,295	8,365	8,389	16,502	19,638
Operating Grants and Contributions	50,984	51,396	48,863	53,119	43,464	46,829	74,382	105,862	126,060	102,466
Capital Grants and Contributions	29,153	30,783	33,333	43,676	65,245	55,948	64,630	60,097	81,952	78,741
Total Governmental Activities Program Revenues	169,389	207,942	190,954	200,610	216,431	216,836	240,365	269,403	332,700	324,903
Business-Type Activities:										
Charges for Services:										
Water Utility	98,272	99,107	103,729	110,708	110,369	110,683	122,827	131,594	153,223	177,910
Wastewater Utility	105,788	107,929	109,544	108,985	113,458	118,978	120,900	130,721	141,952	152,332
Solid Waste System	85,717	90,153	97,986	98,193	100,316	102,016	96,431	97,698	105,956	112,857
Parking Facilities	14,887	15,981	17,807	17,933	19,188	20,185	15,212	19,150	26,596	34,260
Golf Courses	2,908	2,625	2,760	2,898	2,984	3,102	2,969	4,175	5,267	6,314
Operating Grants and Contributions	-	-	3,307	1,242	1,092	764	734	114	2,365	1,499
Capital Grants and Contributions	5,989	5,367	6,381	8,102	6,062	12,254	4,317	12,825	7,767	5,818
Total Business-Type Activities Program Revenues	313,561	321,162	341,514	348,061	353,469	367,982	363,390	396,277	443,126	490,990
Total Primary Government Program Revenues	\$ 482,950	\$ 529,104	\$ 532,468	\$ 548,671	\$ 569,900	\$ 584,818	\$ 603,755	\$ 665,680	\$ 775,826	\$ 815,893

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

	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Net (Expense) Revenue:										
Governmental Activities	\$ (297,062)	\$ (251,504)	\$ (323,789)	\$ (343,336)	\$ (320,177)	\$ (323,359)	\$ (374,111)	\$ (270,577)	\$ (403,676)	\$ (511,980)
Business-Type Activities	64,048	72,405	94,547	77,735	78,917	86,787	55,116	104,427	107,235	91,722
Total Primary Government Net Expense	<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>	<u>\$ (296,441)</u>	<u>\$ (420,258)</u>
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Taxes	\$ 124,343	\$ 132,797	\$ 144,375	\$ 155,467	\$ 183,533	\$ 202,658	\$ 221,010	\$ 241,271	\$ 261,361	\$ 301,706
Business Taxes ¹	10,233	10,060	10,301	10,423	10,539	10,553	10,787	10,987	11,192	11,174
Transportation Tax ²	-	-	-	-	-	20,336	29,658	7,847	-	-
Local Option Resort Tax	1,447	166	2,507	1,773	2,559	2,166	2,042	2,000	2,000	2,000
Communications Services Tax	20,531	18,759	18,465	17,904	18,445	17,165	16,807	16,791	16,547	17,276
Sales Taxes	42,742	45,592	48,565	50,213	52,895	55,723	50,189	60,723	72,889	75,614
Utility Taxes	39,105	39,167	40,214	41,218	42,272	42,382	42,301	43,740	49,774	56,150
Motor Fuel Taxes	9,876	10,393	10,723	11,022	11,141	11,367	12,012	12,443	12,872	13,045
Investment Earnings (Loss)	924	2,080	1,116	2,997	2,922	8,963	1,834	8,793	(26,717)	29,675
Gain on Disposal of Capital Assets	-	-	-	-	-	-	-	3,603	204	-
Transfers In	31,271	28,871	32,319	41,136	34,443	35,234	35,159	35,870	41,461	44,479
Total Governmental Activities	<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>	<u>441,583</u>	<u>551,119</u>
Business-Type Activities:										
Investment Earnings	656	3,537	1,857	2,177	1,696	8,470	1,095	8,274	(24,153)	22,996
Gain on Disposal of Capital Assets	317	-	687	750	856	6,267	875	663	69	602
Transfers Out	(31,271)	(28,871)	(32,319)	(41,136)	(34,443)	(35,234)	(35,159)	(35,870)	(41,461)	(44,479)
Total Business-Type Activities	<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>	<u>(65,545)</u>	<u>(20,881)</u>
Total Primary Government	<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>	<u>\$ 376,038</u>	<u>\$ 530,238</u>
Change in Net Position										
Governmental Activities	\$ (16,590)	\$ 36,381	\$ (15,204)	\$ (11,183)	\$ 38,572	\$ 83,188	\$ 47,688	\$ 173,491	\$ 37,907	\$ 39,139
Business-Type Activities	33,750	47,071	64,772	39,526	47,026	66,290	21,927	77,494	41,690	70,841
Total Primary Government	<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>	<u>\$ 79,597</u>	<u>\$ 109,980</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.
2. In FY2019, a one (1) percent transportation sales tax was passed and collected until February 2021 (FY2021), when the Florida Supreme Court ruled the tax unconstitutional. In FY2022, the funds were returned to Hillsborough County.

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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
General Fund										
Non-Spendable	\$ 700	\$ 759	\$ 302	\$ 344	\$ 384	\$ 395	\$ 509	\$ 632	\$ 614	\$ 835
Restricted	207	-	-	-	-	-	-	-	-	-
Committed	199	101	717	210	80	415	239	-	683	7,374
Assigned	21,867	21,257	27,423	22,760	27,460	27,660	32,047	40,580	41,441	44,157
Unassigned	39,234	35,855	88,848	89,848	96,387	106,423	120,391	124,477	127,497	137,000
Total General Fund	<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>	<u>\$ 170,235</u>	<u>\$ 189,366</u>
Non-Ad Valorem Bond										
Capital Project Funds (3)										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,321
Total Non-Ad Valorem Bond										
Capital Fund	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 5,321</u>
Utilities Services Tax Special										
Revenue Fund (1)										
Restricted	\$ 47,439	\$ 51,121	\$ 51,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Utilities Services Tax Special										
Revenue Fund	<u>\$ 47,439</u>	<u>\$ 51,121</u>	<u>\$ 51,121</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Community Redevelopment Agency										
Special Revenue Fund (2)										
Restricted	\$ 6,912	\$ 7,658	\$ 18,591	\$ 29,091	\$ 39,438	\$ 51,133	\$ -	\$ -	\$ -	\$ -
Total Community Redevelopment										
Agency	<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>	<u>\$ -</u>	<u>\$ -</u>
All Other Governmental Funds										
Non-Spendable	\$ -	\$ -	\$ -	\$ 250	\$ 290	\$ 311	\$ 346	\$ 302	\$ 346	\$ 442
Restricted	97,724	86,272	155,441	142,265	182,045	190,070	266,511	326,799	392,820	334,623
Committed	5,011	5,522	5,970	5,496	6,716	10,229	11,359	10,777	11,799	12,529
Unassigned	(1,277)	(16,504)	-	(1,967)	-	-	(962)	-	(887)	(755)
Total all Other Governmental Funds	<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>	<u>\$ 404,079</u>	<u>\$ 346,839</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.

(3) Beginning in FY2023, the Non-Ad Valorem Bond Capital Project Fund was classified as a Major Fund and was broken out from 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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes (1)	\$ 221,093	\$ 228,291	\$ 244,532	\$ 256,522	\$ 288,507	\$ 328,129	\$ 350,184	\$ 355,908	\$ 379,671	\$ 428,719
Special Assessments	6,205	6,365	14,436	24,209	26,665	29,312	31,159	33,561	35,665	37,572
Intergovernmental	100,480	104,608	98,040	101,762	127,114	124,278	162,463	186,675	197,190	230,409
Transportation Impact Fees	1,733	1,835	1,918	1,952	3,278	5,312	3,668	6,495	3,155	4,066
Licenses and Permits	41,173	43,365	45,067	43,492	45,908	49,289	47,161	49,122	59,784	65,824
Charges for Services	38,932	44,807	53,554	52,128	52,777	54,688	46,591	47,064	54,961	68,315
Fines and Forfeitures	7,346	34,857	7,672	8,131	8,636	9,549	7,070	7,109	8,976	9,049
Earnings (Loss) on Investments	923	2,080	1,116	2,997	2,922	8,963	1,834	8,793	(26,717)	29,675
Contributions and Donations	606	979	805	400	2,964	691	2,040	3,674	1,374	205
TOTAL REVENUES	418,491	467,187	467,140	491,593	558,771	610,211	652,170	698,401	714,059	873,834
Expenditures										
Public Safety	230,519	233,969	238,869	254,147	261,089	267,195	281,526	305,783	324,331	359,312
Culture and Recreation	44,079	45,082	48,040	50,315	52,052	55,353	53,724	57,788	61,350	68,405
Environmental Services	36,807	35,565	32,716	45,150	50,090	46,273	47,169	69,185	70,881	78,894
General Government Services	62,359	75,194	74,823	75,950	81,547	92,202	94,006	87,707	163,616	116,939
Economic and Physical Environment	18,322	17,078	20,267	22,530	23,173	23,908	31,183	43,904	46,596	48,996
Debt Service:										
Principal	26,277	26,819	13,837	16,975	53,445	30,165	27,535	20,694	31,867	42,358
Interest	11,457	10,622	10,364	13,877	13,722	15,125	14,180	14,098	18,257	18,406
Issuance of Debt Costs	-	301	814	-	798	-	141	238	1,958	4
Capital Outlay	70,945	76,090	65,941	79,472	87,987	77,975	87,126	103,623	127,675	204,352
TOTAL EXPENDITURES	500,765	520,720	505,671	558,416	623,903	608,196	636,590	703,020	846,531	937,666
Excess (Deficiency) of Revenues Over (Under) Expenditures	(82,274)	(53,533)	(38,531)	(66,823)	(65,132)	2,015	15,580	(4,619)	(132,472)	(63,832)

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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Other Financing Sources (Uses)										
Issuance and Refunding of Debt	\$ -	\$ 36,880	\$ 121,875	\$ 20,000	\$ 135,647	\$ 1,500	\$ 58,539	\$ 65,556	\$ 185,255	\$ -
Bond Issuance Premium (Discounts), Net	-	3,902	9,473	-	13,222	-	-	3,132	12,702	-
Payment to Refunded Bond Escrow Agent	-	(40,246)	(17,229)	-	(45,725)	-	(58,392)	(18,640)	(25,030)	-
Sale of Capital Assets	1,946	1,338	1,656	2,280	1,161	1,366	705	958	1,006	769
Finance Purchases (2)	-	-	-	-	-	-	-	-	772	1,744
Capital Leases	-	-	608	784	33	556	719	494	-	-
Transfers In	144,106	147,527	102,378	137,734	152,301	123,457	123,177	133,383	176,494	156,876
Transfers Out	(112,775)	(122,023)	(74,980)	(102,969)	(127,004)	(95,060)	(96,523)	(107,137)	(147,981)	(128,345)
Total Other Financing Sources	33,277	27,378	143,781	57,829	129,635	31,819	28,225	77,746	203,218	31,044
Net Change in Fund Balances	\$ (48,997)	\$ (25,974)	\$ 105,250	\$ (8,994)	\$ 64,503	\$ 33,834	\$ 43,805	\$ 73,127	\$ 70,746	\$ (32,788)
Debt Service as a Percentage of Noncapital Expenditures	8.8%	8.5%	5.7%	6.4%	12.5%	8.5%	7.6%	5.8%	7.2%	8.3%

(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.

(2) In FY2022, the City implemented GASB Statement No. 87, *Leases*, and in FY2023, GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)* was implemented.

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 (1)	Community Investment Tax	Miscellaneous Sales Tax	Local Option Resort Tax	Motor Fuel Tax	Utility Tax	Communications Services Tax	Total
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	355,906
2022	261,361	11,192	-	27,563	169	2,000	11,065	49,774	16,547	379,671
2023	301,706	11,175	-	29,164	176	2,000	11,072	56,150	17,276	428,719

(1) In FY2019, a one (1) percent transportation sales tax was passed and collected until February 2021 (FY2021), when the Florida Supreme Court ruled the tax unconstitutional. In FY2022, the funds were returned to Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

		Real Property (1)			Personal and Other Property (1)			Total			Assessed Value as a Percentage of Estimated Actual Value	
Fiscal Year	Tax Roll Year	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Direct Tax Rate	Estimated Actual Value
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	26,013,109	9,566,643	35,579,752	5.733	73.1
2017	2016	25,663,788	8,227,034	33,890,822	2,415,644	1,740,295	4,155,939	28,079,433	9,967,329	38,046,762	5.733	73.8
2018	2017	28,125,090	8,764,357	36,889,447	2,541,033	1,750,627	4,291,660	30,666,124	10,514,984	41,181,108	6.208	74.5
2019	2018	31,122,072	9,371,528	40,493,600	2,716,910	1,764,736	4,481,646	33,838,983	11,136,264	44,975,247	6.208	75.2
2020	2019	34,036,825	10,066,860	44,103,685	2,887,851	1,742,000	4,629,851	36,924,677	11,808,860	48,733,537	6.208	75.8
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
2022	2021	40,688,162	11,342,238	52,030,400	2,992,767	1,647,766	4,640,533	43,680,929	12,990,004	56,670,933	6.208	77.1
2023	2022	47,245,189	12,435,079	59,680,268	3,155,618	1,740,275	4,895,893	50,400,807	14,175,354	64,576,161	6.208	78.0

* 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 (MILLAGE)
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	
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
2022	2021	6.208	0.33	6.597	5.849	0.50	19.484
2023	2022	6.208	0.33	6.560	5.487	0.50	19.085

Data Source:
Property Appraiser, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

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

Taxpayer	2023*			2014		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Tampa Electric Company	\$ 54,912	1	1.81 %	\$ 41,735	1	2.60 %
Hillsborough County Aviation Authority	20,109	2	0.66	10,967	3	0.68
Highwoods/Florida Holdings LP	8,886	3	0.29	4,281	9	0.27
Post Apartment Homes LP	7,933	4	0.26	5,227	5	0.33
Mosaic Company	7,828	5	0.26	3,948	10	0.25
Amazon.com	7,597	6	0.25			
Eastgroup Properties	5,978	7	0.20			
Wal-Mart	5,892	8	0.19			
Frontier Communications	5,789	9	0.19			
Metwest International	5,025	10	0.17			
Verizon Communications				15,383	2	0.96
Camden Operating LP				5,379	4	0.34
Westfield				4,917	6	0.31
Liberty Property				4,308	7	0.27
Metropolitan Life Insurance Company				4,300	8	0.27
	<u>\$ 129,949</u>		<u>4.28 %</u>	<u>\$ 100,445</u>		<u>6.28 %</u>

*Note: Data presented is for Hillsborough County as of 2022 as 2023 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
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
2022	2021	271,749	261,187	96.11	175	261,362	96.18	672	0.25
2023	2022	314,241	301,465	95.93	241	301,706	96.01	739	0.24

Data Source:

(1) Office of Tax Collector, Hillsborough County.

Unaudited – see accompanying independent auditors' report.

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

Fiscal Year (3)	Governmental Activities			Business-Type Activities			Total Primary Government (2)	Percentage of Personal Income	Per Capita Income (1)	Outstanding Total Debt Per Capita
	Revenue-backed Bonds	HUD Section 108 Loan/Notes	Leases and Finance Purchases (4)	Revenue-backed Bonds	State Revolving Loans	Leases, SBITA, and Finance Purchases (4)				
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	4.40	58,140	2.56
2022	506,298	88,655	7,321	853,720	22,215	122	1,478,331	6.24	59,515	3.71
2023	479,474	83,624	20,435	837,860	20,614	578	1,442,585	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 years 2015 and 2016, Revenue-backed Bonds are reported net of related premiums, discounts, and adjustments.
- (3) 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.
- (4) Beginning FY2022, as a result of implementing GASB Statement No. 87, Leases, changes were made in how leases were determined and categorized. Fiscal years 2014 through 2021 leases were categorized as Capital Leases. Beginning FY2023, GASB Statement No. 96, Subscription-Based Information Technology Arrangements (SBITA) was included.

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA
DIRECT AND OVERLAPPING GOVERNMENTAL ACTIVITIES DEBT
SEPTEMBER 30, 2023
(in thousands)

	General Obligation Bonds	Revenue Backed Bonds	Notes and Loans	Leases and Finance Purchases	Direct Debt	Overlapping Debt	Percentage of Debt Applicable to City of Tampa	Share of Debt
City of Tampa	\$ -	\$ 479,474	\$ 83,624	\$ 20,435	\$ 583,533	-	100.00 %	\$ 583,533
Hillsborough County	150,480	-	-	-	-	150,480 (1)	36.00	54,174
Hillsborough County School Board	-	-	-	-	-	-(2)	-	-
Total Overlapping Debt								<u>\$ 637,707</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									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Debt Limit (1)	\$ 3,357,520	\$ 3,597,726	\$ 3,901,967	\$ 4,211,915	\$ 4,599,914	\$ 5,075,847	\$ 5,538,701	\$ 6,044,964	\$ 6,552,139	\$ 7,560,121
Total Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	<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>	<u>\$ 6,552,139</u>	<u>\$ 7,560,121</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 (5)**	Median Age (4)**
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
2021	387,050	85,942,006	58,140	208,712	2.7	35.9
2022	398,173	90,064,452	59,515	216,461	2.6	35.9

** Data presented is for Hillsborough County.

Data Sources:

- (1) 2012 - 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.
- (5) 2013 - 2019 My Florida - Labor Market Statistics: Local Area Unemployment Statistics (LAUS); all other years-Federal Reserve Economic Data (FRED).

Unaudited - see accompanying independent auditors' report.

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

Employer	2023			2014		
	Employees	Rank	Percentage of Total City Employment	Employees	Rank	Percentage of Total City Employment
State of Florida	34,700	1	4.31 %	-		- %
MacDill Air Force Base	31,000	2	3.85	14,500	2	2.29
Baycare Health System	29,402	3	3.65	-		-
Publix Super Markets Inc.	27,000	4	3.36	6,964	5	1.10
Hillsborough County School District	23,750	5	2.95	26,000	1	4.10
University of South Florida	16,277	6	1.95	11,269	3	1.78
HCA West Florida Division	15,000	7	2.10	3,500	9	0.55
Advent Health West Florida Division	15,000	8	1.49	-		-
Hillsborough County	11,073	9	1.38	10,268	4	1.62
Citigroup	8,400	10	1.04	-		-
Tampa General Hospital				6,900	6	1.09
Saint Joseph's Hospital				4,927	7	0.78
City of Tampa				4,118	8	0.65
U.S. Postal Service				3,285	10	0.52
	211,602		26.08 %	91,731		14.48 %

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.

Note: Employee numbers are at the regional or county level.

Unaudited - see accompanying independent auditors' report.

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

Function	2014	2015	2016	2017	2018	2019	2020 (1)	2021	2022	2023
General Government	431	374	364	371	381	382	390	383	381	403
Public Safety										
Police										
Officers	983	932	939	934	943	935	911	928	986	959
Civilians	223	263	252	268	256	251	269	240	272	239
Fire										
Firefighters	618	613	602	569	661	669	691	681	699	742
Civilians	30	30	52	77	40	47	46	52	61	58
Neighborhood Community Affairs	-	-	-	-	-	-	568	547	494	511
Neighborhood Empowerment	53	92	100	94	96	96	-	-	-	-
Logistics & Asset Management Admin.	-	-	-	-	-	-	1	1	1	2
Environmental Services Development & Economic Opportunity	304	324	368	329	357	417	-	-	-	-
Infrastructure Services	-	-	-	-	-	-	138	140	164	169
Infrastructure & Mobility	-	-	-	-	-	-	107	119	118	131
Community Redevelopment Agency	-	-	-	-	-	-	216	142	139	151
Stormwater	-	-	-	-	-	-	10	10	12	14
Contract Administration	-	-	-	-	-	-	64	97	96	95
Economic and Physical Environment	-	-	-	-	-	-	77	75	80	79
Convention Center & Tourism	115	118	74	145	135	83	-	-	-	-
Culture and Recreation	-	-	-	-	-	-	44	42	43	43
Water Utility	478	417	427	434	448	455	-	-	-	-
Wastewater Utility	274	288	272	281	278	286	306	318	302	316
Solid Waste System	294	295	292	293	299	292	292	299	290	298
Parking Facilities	185	187	181	194	190	191	204	249	269	269
Fleet Maintenance	78	67	66	64	64	64	67	59	66	69
Total	4,118	4,052	4,040	4,105	4,203	4,228	4,401	4,382	4,473	4,548

(1) In 2020, there was a reorganization of the City of Tampa Departments.

Unaudited - see accompanying independent auditors' report.

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

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety										
Police ²										
Number of Arrests ³	46,911	38,108	31,033	26,738	20,413	16,646	16,827	16,804	17,854	13,607
Calls Answered	678,080	640,639	589,449	557,605	658,379	664,821	613,855	499,731	469,918	495,242
Fire										
Calls Answered	77,441	84,545	86,985	90,700	85,654	83,620	81,004	88,581	90,977	92,448
Inspections	16,669	8,794	6,324	12,419	15,140	14,301	15,295	16,935	22,082	19,672
Code Enforcement										
Inspections	67,338	45,523	40,568	41,875	43,166	44,362	32,930	35,252	39,302	44,387
Public Works										
Street Resurfacing (miles)	76	144	36	35	23	53	47	35	49	43
Curb Miles Swept	22,182	23,732	29,048	26,443	22,717	21,372	22,581	25,667	25,063	27,352
Potholes Repaired	12,701	9,780	8,069	6,960	7,798	9,063	5,875	7,199	6,399	6,608
Culture and Recreation										
Convention Center Attendance/Day	2,915	1,598	1,177	1,408	1,207	1,120	1,119	928	1,302	2,004
Recreation Center Admissions	337,080	380,027	405,681	468,518	414,614	448,687	207,038	158,757	332,597	357,094
Water Utility										
New Connections	1,498	1,195	1,848	97	1,045	860 ¹	1,135	1,699	911	1,179
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)	60	74	72	63	70	69	71	73	71	73
Wastewater Utility										
Average Daily Treatment (millions of gallons)	59	64	57	57	57	60	56	60	60	57
Solid Waste System										
Refuse Collected (tons/day)	1,095	1,093	1,070	1,192	1,216	1,259	1,229	1,227	1,186	1,236
Recyclables Collected (tons/day)	107	106	177	167	64	48	46	70	82	80
Parking Facilities										
Hourly Customers/Day	4,174	3,898	4,355	3,463	3,615	3,744	2,235	1,977	3,036	3,806
Citations Issued	68,156	62,328	68,693	66,842	70,111	66,466	52,471	87,826	90,686	93,440
Marina										
Slips Rented Per Day	48	52	48	48	48	48	48	48	48	48

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

(2) Starting in FY2023, the Police statistics are shown on an annual basis.

(3) In FY2023, the function name Physical Arrests was changed to Number of Arrests to better match the nature of the statistic.

Sources: Various city departments.

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

Unaudited - see accompanying independent auditors' report.

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

Function	Fiscal Year									
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Public Safety										
Police										
Vehicle Patrol Units	771	771	771	771	771	771	771	770	771	765
Airplanes and Helicopters	4	3	3	3	3	3	3	3	3	3
Boats	6	6	6	6	7	7	7	7	8	9
Fire										
Stations	22	22	22	22	22	23	23	23	24	24
Boats (2)	5	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles) (3)	1,711	1,762	1,789	1,239	1,239	1,219	1,224	1,235	1,235	1,235
Streetlights	44,941	46,460	49,337	51,179	51,380	41,466	46,634	59,123	59,234	59,234
Traffic Signals	576	576	578	579	581	581	584	587	595	595
Culture and Recreation										
Parks Acreage	3,547	3,547	3,547	3,547	3,547	3,547	3,548	3,548	3,238	2,628
Parks	178	178	178	178	178	178	179	179	191	191
Athletic Fields and Playgrounds	398	399	399	399	397	397	397	397	439	417
Swimming Pools	14	14	12	12	12	12	12	12	12	12
Community Centers	27	27	28	28	31	31	31	31	31	42
Water Utility										
Water Mains (miles)	2,203	2,181	2,164	2,159	2,160	2,154	2,154	2,162	2,159	2,293
Fire Hydrants	13,976	14,040	14,094	14,182	14,273	14,584	14,651	14,757	15,116	15,329
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,891	1,891	1,891	1,890	1,896	1,906	1,515	1,527	1,540	1,540
Pumping Stations	224	225	226	227	232	226	226	227	227	228
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	137	137	136	136	137	137	137	137	136	137
Parking Facilities (1)										
Garage Spaces	9,368	9,368	9,368	9,368	9,368	9,368	9,367	9,728	9,728	9,728
Signage Control Spaces	540	495	555	555	505	573	562	600	600	600
On-Street Metered Spaces	1,648	1,792	1,688	1,767	1,876	1,713	1,797	1,800	1,800	1,800
Off-Street Non-Garage Spaces	1,979	2,062	2,062	1,976	2,296	2,296	2,502	2,540	2,540	2,540
Marina										
Boat Slips	48	52	48	48	48	48	48	48	48	48
Golf Courses										
Number of Courses	3	3	3	3	3	3	3	3	3	3

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

(2) In 2017, information for Fire Boats was added to include the nine (9) years prior.

(3) 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

Non-Ad Valorem Revenue Bonds, Tampa Sports Authority Special Purpose Bonds, and Gulf Breeze Loan

Special Assessment Revenue Bonds

Water and Sewer Systems Revenue Bonds

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Continuing Disclosure Section

This part of the City of Tampa's Annual Comprehensive 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 Annual Comprehensive 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
2022-23	\$ 47,741,531	\$ 9,431,904	\$ 99,622,171	\$ 29,164,131	\$ 2,012,242	\$ 2,994,147	190,966,126
2021-22	44,994,065	9,678,904	93,057,616	27,562,839	1,884,436	2,798,398	179,976,258
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

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
2022-23	20.21 %	77.17 %	1.05 %	1.57 %	100 %
2021-22	20.69	76.71	1.05	1.55	100
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

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>
2023	\$ 2,883,216,029	28.34 %
2022	2,246,555,009	20.51
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

(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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Community Investment Tax Receipts ¹	<u>\$ 15,557,578</u>	<u>\$ 16,627,188 ²</u>	<u>\$ 17,908,460 ³</u>	<u>\$ 18,679,964 ⁵</u>	<u>\$ 19,664,865 ⁶</u>	<u>\$ 19,894,364 ⁷</u>	<u>\$ 18,475,384 ⁸</u>	<u>\$ 22,279,093</u>	<u>\$ 27,562,839</u>	<u>\$ 29,164,131</u>
Bond Debt Service	<u>\$ 4,950,256</u>	<u>\$ 4,949,406</u>	<u>\$ 4,948,888 ⁴</u>	<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>	<u>\$ 10,254,800</u>	<u>\$ 10,255,550</u>
Bond Debt Service Coverage	3.14x	3.36x	3.62x	1.82x	1.92x	1.94x	1.80x	2.17x	2.69x	2.84x

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

(2) 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).

(3) 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).

(4) 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.

(5) 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.

(6) 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.

(7) 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.

(8) 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 Annual Comprehensive 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,

	2014	2015	2016	2017	2018 ³	2019	2020	2021	2022	2023
Utilities Services Tax Collections	\$ 59,636,477	\$ 57,910,899	\$ 58,669,242	\$ 59,115,961	\$ 60,710,128	\$ 59,503,611	\$ 59,097,537	\$ 60,496,007	\$ 66,306,377	\$ 73,348,207
Tax Increment Revenues	13,520,313	13,520,138	-	-	-	-	-	-	-	-
Total Revenues Available for Debt Service	73,156,790	71,431,037	58,669,242	59,115,961	60,710,128	59,503,611	59,097,537	60,496,007	66,306,377	73,348,207
2001B Bond Debt Service	13,520,313	13,520,138	-	-	-	-	-	-	-	-
1996 Bonds Debt Service	-	-	-	-	-	13,600,000	6,800,000	-	-	-
1997 Bonds Debt Service	405,000	400,000	360,000	2,275,000	2,415,000	2,415,000	-	-	-	-
2006 Bonds Debt Service ¹	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	2,809,488
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	1,476,550	1,478,200	1,439,800	1,432,200	1,439,200	1,440,200	733,900	542,400	2,902,400	2,904,400
2012B Bonds Debt Service	660,750	660,750	660,750	660,750	660,750	660,750	583,250	505,750	3,935,750	7,019,250
2012C Bonds Debt Service	255,288	255,288	255,288	255,288	255,288	255,288	255,288	255,288	255,288	255,288
Total Debt Service	\$ 21,752,759	\$ 21,751,034	\$ 8,219,113	\$ 5,754,996	\$ 5,901,996	\$ 19,502,996	\$ 9,504,196	\$ 2,435,196	\$ 8,225,196	\$ 13,480,696
Debt Service Coverage	3.36x	3.28x	7.14x	10.27x	10.29x	3.05x	6.22x	24.84x ⁴	8.06x	5.44x

(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 ACFR, 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 ACFR, 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.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Annual Comprehensive 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	Telecommunications/ Telephone		Gas	Water	Total
2023	\$ 44,752,220	\$ 17,276,250	\$ 1,737,481	\$ 9,582,256	\$ 73,348,207
2022	39,813,719	16,546,957	1,842,271	8,103,430	66,306,377
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

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,

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Revenues										
Taxes:										
Business Tax Revenues (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	\$ 11,191,650	\$ 11,174,248
Motor Fuel Tax Revenues (3)	9,875,419	10,393,406	10,723,126	10,434,071	10,555,775	11,366,735	10,276,742	10,811,372	11,065,131	11,072,219
Utilities Tax Revenues	39,105,220	39,166,489	40,213,872	41,218,120	42,271,963	42,382,178	42,301,112	43,739,754	49,774,367	56,150,123
Local Communications Services Tax Revenues	20,531,257	18,759,250	18,464,868	17,903,896	18,444,732	17,164,598	16,806,875	16,791,200	16,546,957	17,276,250
Other Tax Revenues (4)	134,511	80,087	91,559	98,058	102,416	118,762	160,240	179,716	168,420	175,988
Total Tax Revenues	79,879,242	78,458,957	79,794,398	80,077,640	81,913,577	81,585,031	80,332,005	82,509,343	88,746,525	95,848,828
License and Permits (5)	41,173,445	43,364,904	43,753,200	43,492,053	45,908,376	49,237,606	46,658,130	48,426,370	58,993,485	64,625,061
Intergovernmental Revenues:										
Half-Cent Sales Tax Revenues	27,085,499	28,873,146	30,537,504	31,464,010	32,985,696	34,442,191	32,885,923	38,263,034	45,158,176	46,273,573
Ninth-Cent Local Option Fuel Tax Revenues (3)	1,637,284	1,721,072	1,774,924	1,657,576	1,843,493	1,871,815	1,735,636	1,631,988	1,806,422	1,972,659
State Revenue Sharing (6)	11,617,011	12,308,519	12,635,433	13,382,856	13,922,780	14,522,146	13,585,336	15,810,888	19,660,375	20,412,212
Other (7)	13,319,425	13,989,336	14,159,180	16,969,615	15,265,602	15,157,817	16,515,586	16,471,829	17,954,200	20,144,414
Total Intergovernmental Revenues	53,659,219	56,892,073	59,107,041	63,474,057	64,017,571	65,993,969	64,722,481	72,177,739	84,579,173	88,802,858
Charges for Services:										
Public Safety	20,342,651	21,320,962	23,581,956	24,010,993	27,888,291	28,694,615	28,137,065	30,944,093	37,283,187	43,863,209
Recreation and Culture	14,870,780	13,044,728	16,848,145	20,757,625	19,109,480	17,980,076	9,069,716	9,142,368	17,298,519	20,555,701
Insurance, Net (8)	(3,967,241)	4,633,360	8,471,766	2,902,111	1,777,992	1,746,340	5,849,368	(1,100,896)	(3,581,370)	(1,070,819)
Other (9)	21,851,215	20,999,024	22,051,175	29,026,909	30,079,678	29,834,857	32,900,584	35,061,382	35,907,414	41,388,073
Total Charges for Services	53,097,405	59,998,074	70,953,042	76,697,638	78,855,441	78,255,888	75,956,733	74,046,947	86,907,750	104,736,164
Fines and Forfeitures (10)	5,018,726	5,897,400	6,320,641	6,970,244	7,552,937	8,094,591	6,097,825	6,230,664	8,042,880	8,108,134
Interest Income (11)	1,005,534	864,808	687,643	1,093,214	1,270,200	2,610,724	2,359,473	1,465,386	2,096,501	7,252,139
Contributions and Donations	66,971	85,357	45,000	15,385	19,240	35,000	123,665	132,558	5,000	6,195
Special Assessments (12)	-	-	-	273,376	1,043,628	1,124,285	543,069	-	-	-
Other Revenue Sources:										
Sale of Capital Assets	479,962	1,084,377	863,642	1,073,933	944,057	401,537	280,759	456,948	930,792	659,534
Finance Purchases (17)	-	180,622	-	-	33,269	315,822	-	-	771,520	323,099
Transfers (13)	27,726,829	28,726,727	30,029,067	30,341,006	32,142,581	33,099,037	33,559,418	35,406,190	37,955,128	40,626,902
Total Other Revenue Sources	28,206,791	29,991,726	30,892,709	31,414,939	33,119,907	33,816,396	33,840,177	35,863,138	39,657,440	41,609,535
Total Non-Ad Valorem Revenue Sources	262,107,333	275,553,299	291,553,674	303,508,546	313,700,877	320,753,490	310,633,558	320,852,145	369,028,754	410,988,914

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

Fiscal Years Ended September 30,

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Less Legally Restricted:										
Motor Fuel Tax Revenues (3)	\$ (9,875,419)	\$ (10,393,406)	\$ (10,723,126)	\$ (10,434,071)	\$ (10,555,775)	\$ (10,785,639)	\$ (9,693,765)	\$ (10,225,987)	\$ (10,265,187)	\$ (10,215,812)
Ninth Cent Local Option Fuel Tax Revenues (3)	(1,637,284)	(1,721,072)	(1,774,924)	(1,657,576)	(1,843,493)	(1,871,815)	(1,735,636)	(1,631,988)	(1,806,422)	(1,972,659)
State Revenue Sharing (6), (14)	(3,485,103)	(3,692,556)	(3,790,630)	(4,014,857)	(4,176,834)	(4,356,644)	(4,482,445)	(6,482,464)	(8,060,754)	(7,960,763)
State Pension Contribution (7)	(6,392,430)	(6,484,726)	(6,483,330)	(6,442,997)	(6,760,704)	(7,008,388)	(7,381,021)	(7,778,059)	(8,208,255)	(10,576,095)
License and Permits	-	-	-	-	-	(206,336)	(453,221)	(1,143,501)	(1,626,912)	(1,844,943)
Intergovernmental Revenues	(2,605,995)	(2,477,679)	(2,861,175)	(4,274,307)	(3,461,566)	(3,551,017)	(3,718,808)	(3,805,886)	(3,999,632)	(4,188,122)
Other Charges for Services (14)	(1,120,870)	(1,500,000)	(866,365)	(43,685)	(43,685)	(694,919)	(552,500)	(495,976)	(793,110)	(1,326,368)
Special Assessments	-	-	-	(273,376)	(1,043,628)	(1,124,285)	(543,069)	-	-	-
Customer Service Enhancement Revenues (15)	(1,013,630)	(1,192,069)	(1,312,294)	(1,241,405)	(1,315,983)	(1,573,440)	(1,420,591)	(1,382,703)	(1,480,566)	(1,366,727)
Florida Permit Surcharge Revenues (15)	(7,416)	(45,841)	(32,911)	(33,664)	(29,827)	(35,665)	(34,341)	(35,028)	(43,279)	(42,793)
Other Tax Revenues	(134,511)	(80,087)	(91,559)	(98,058)	(102,416)	(118,762)	(160,240)	(179,716)	(168,420)	(175,988)
Other Revenue Sources	-	-	-	-	-	-	-	-	(818,240)	(433,949)
Total Legally Restricted Revenues	(26,272,658)	(27,587,436)	(27,936,314)	(28,513,996)	(29,333,911)	(31,326,910)	(30,175,637)	(33,161,308)	(37,270,777)	(40,104,219)
Total Legally Available Non-Ad Valorem Revenues (16)	\$ 235,834,675	\$ 247,965,863	\$ 263,617,360	\$ 274,994,550	\$ 284,366,966	\$ 289,426,580	\$ 280,457,921	\$ 287,690,837	\$ 331,757,977	\$ 370,884,695

Source: Operating Revenues, Other Revenues and Operating Expenses were extracted from the City's Annual Comprehensive 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 restricts at least 39% of the State Revenue Sharing for transportation related expenses with the remaining going towards general governmental use. State Revenue Sharing allocated to transportation 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, 2021, 2022, and 2023, 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.
- (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. Beginning 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.
- (17) Beginning FY2022, as a result of implementing GASB 87, changes were made in how leases were determined and categorized. Fiscal year 2014 to Fiscal year 2021 finance purchases were categorized as Capital Leases.

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>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>
Parking Facilities										
Garage Spaces	9,368	9,368	9,368	9,368	9,368	9,368	9,367	9,728	9,728	9,728
Signage Control Spaces	540	495	545	555	505	573	562	600	600	600
On-Street Metered Spaces	1,648	1,792	1,676	1,767	1,876	1,713	1,797	1,800	1,800	1,800
Off-Street Non-Garage Spaces	1,979	2,062	1,976	1,976	2,296	2,296	2,502	2,540	2,540	2,540

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

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
REVENUES										
Property Taxes	\$ 124,243,853	\$ 133,027,354	\$ 144,294,538	\$ 155,432,184	\$ 183,641,458	\$ 202,878,795	\$ 221,010,174	\$ 241,271,446	\$ 261,361,359	\$ 301,706,371
Sales Tax	15,656,600	16,718,487	18,026,768	18,749,422	19,909,733	21,281,333	17,302,082	22,458,809	27,731,259	29,340,119
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	11,191,650	11,174,248
Transportation Tax	-	-	-	-	-	20,336,566	29,657,825	7,846,949	-	-
Local Option Resort Tax	1,447,358	166,000	2,506,961	1,772,702	2,559,297	2,166,000	2,041,500	2,000,000	2,000,000	2,000,000
Motor Fuel Tax	9,875,419	10,393,406	10,723,126	11,022,125	11,140,824	11,366,735	10,276,742	10,811,372	11,065,131	11,072,219
Utilities Services Tax Revenues	39,105,220	39,166,489	40,213,872	41,218,120	42,271,963	42,382,178	42,301,112	43,739,754	49,774,367	56,150,123
Local Communications Services Tax Revenues	20,531,257	18,759,250	18,464,868	17,903,896	18,444,732	17,164,598	16,806,875	16,791,200	16,546,957	17,276,250
Special Assessments ⁷	6,205,023	6,365,031	14,435,885	24,208,810	26,665,150	29,312,157	31,159,120	33,560,737	35,665,297	37,572,165
Intergovernmental ³										
Federal ⁹	17,773,789	18,741,707	13,479,187	11,164,640	23,747,777	14,353,898	44,446,222	64,815,100	52,105,178	65,014,790
State	55,011,560	56,760,955	60,258,765	64,035,679	61,635,422	61,794,520	61,094,400	72,960,410	85,215,511	87,954,510
Local	27,694,211	29,105,214	24,302,748	26,562,055	41,730,958	48,129,995	56,922,658	48,899,425	59,869,403	77,439,192
Transportation Impact Fees	1,732,626	1,834,588	1,917,522	1,952,362	3,277,543	5,311,590	3,667,999	6,494,726	3,155,209	4,066,368
Licenses and Permits ²	41,173,445	43,364,904	45,066,708	43,492,053	45,908,376	49,288,901	47,160,950	49,122,326	59,784,145	65,824,322
Charges for Services	38,932,133	44,807,320	53,553,830	52,128,160	52,776,792	54,687,613	46,591,116	47,063,893	54,960,813	68,315,069
Fines and Forfeitures	7,345,738	34,856,786	7,672,427	8,130,585	8,636,267	9,548,592	7,070,208	7,108,788	8,975,682	9,049,445
Earnings (Loss) on Investments ⁴	923,494	2,080,313	1,116,242	2,996,635	2,921,614	8,963,363	1,834,081	8,793,419	(26,717,026)	29,674,553
Contributions and Donations	606,039	978,984	804,801	400,180	2,964,011	691,169	2,039,726	3,674,354	1,374,242	204,641
TOTAL REVENUES	418,490,600	467,186,513	467,139,221	491,593,103	558,770,608	610,210,761	652,169,826	698,400,009	714,059,177	873,834,385
EXPENDITURES										
Current:										
Public Safety ³	230,519,062	233,969,265	238,868,946	254,146,652	261,088,705	267,195,372	281,526,031	305,783,379	324,331,351	359,312,137
Culture and Recreation	44,078,969	45,082,414	48,039,671	50,314,769	52,052,034	55,352,963	53,723,507	57,788,055	61,349,990	68,404,683
Environmental Services ⁸	36,806,935	35,564,895	32,716,207	45,150,558	50,091,156	46,272,621	47,169,183	69,184,553	70,880,909	78,894,427
General Government ¹⁰	62,359,077	75,194,143	74,821,123	75,949,767	81,547,343	92,202,153	94,005,937	87,706,548	163,616,488	116,939,121
Economic and Physical Environment	18,322,403	17,077,591	20,267,117	22,529,884	23,173,060	23,907,950	31,182,964	43,903,989	46,595,930	48,995,413
Debt Service: ⁵										
Principal	26,276,794	26,819,243	13,836,602	16,975,000	53,445,000	30,165,000	27,535,000	20,694,187	31,866,603	42,358,277
Interest	11,456,468	10,621,616	10,364,413	13,876,935	13,721,645	15,124,389	14,180,183	14,098,013	18,257,041	18,405,619
Debt Issuance Costs	-	300,565	815,811	-	797,742	-	141,477	237,538	1,957,865	4,333
Capital Outlay	70,944,495	76,089,747	65,940,710	79,472,233	87,987,040	77,975,277	87,125,962	103,623,375	127,675,060	204,351,957
TOTAL EXPENDITURES	500,764,203	520,719,479	505,670,600	558,415,798	623,903,725	608,195,725	636,590,244	703,019,637	846,531,237	937,665,967
Excess of Revenues Over (Under) Expenditures	(82,273,603)	(53,532,966)	(38,531,379)	(66,822,695)	(65,133,117)	2,015,036	15,579,582	(4,619,628)	(132,472,060)	(63,831,582)

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

For Fiscal Years Ended September 30,

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
OTHER FINANCING SOURCES (USES)										
Issuance and Refunding of Debt	\$ -	\$ 36,880,000	\$ 121,875,000	\$ 20,000,000	\$ 135,646,878	\$ 1,500,000	\$ 58,538,900	\$ 65,555,600	\$ 185,255,950	\$ -
Bond Issuance Premium (Discounts), Net	-	3,901,874	9,473,024	-	13,222,033	-	-	3,132,338	12,702,615	-
Payment to Refunding Bond Escrow Agent	-	(40,246,109)	(17,228,404)	-	(45,725,000)	-	(58,392,155)	(18,640,000)	(25,030,000)	-
Sale of Capital Assets	1,945,882	1,337,827	1,655,642	2,279,915	1,161,103	1,366,202	705,500	958,417	1,005,878	769,089
Finance Purchases ¹¹	-	-	-	-	-	-	-	-	-	1,744,098
Capital Leases	-	180,622	608,158	783,883	33,269	555,658	719,508	494,150	771,520	-
Transfers In ⁶	144,105,769	147,527,264	138,978,240	137,733,788	152,301,120	123,457,140	123,176,582	133,383,071	199,124,576	156,875,788
Transfers Out	(112,774,788)	(122,022,803)	(111,580,375)	(102,969,039)	(127,003,762)	(95,059,794)	(96,522,708)	(107,136,883)	(170,612,214)	(128,344,938)
TOTAL OTHER FINANCING SOURCES (USES)	33,276,863	27,558,675	143,781,285	57,828,547	129,635,641	31,819,206	28,225,627	77,746,693	203,218,325	31,044,037
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	(48,996,740)	(25,974,291)	105,249,906	(8,994,147)	64,502,524	33,834,242	43,805,209	73,127,065	70,746,265	(32,787,545)
BEGINNING FUND BALANCES	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	574,313,759
ENDING FUND BALANCES	\$ 218,016,986	\$ 192,042,695	\$ 297,292,601	\$ 288,298,454	\$ 352,800,978	\$ 386,635,220	\$ 430,440,429	\$ 503,567,494	\$ 574,313,759	\$ 541,526,214

- (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 tables: "Historical Available Non-Ad Valorem Revenues", "Debt Service Schedule for Non-Ad Valorem Revenue Obligations, and "General Fund and Utilities Services Tax Special Revenue Fund" 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.
- (4) 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.
- (5) Debt service payments include principal and interest on capital leases.
- (6) 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.
- (7) Beginning with fiscal year 2017, Special Assessments also includes the Stormwater Improvement Assessment revenues.

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

- (8) In fiscal year 2017, Environmental Services expenditures are higher because of the stormwater assessments related work.
- (9) Fiscal years 2020 and 2021 include Economic Security Act (CARES Act) grant revenues which were used to pay for cost related to responding to COVID-19 pandemic. Fiscal years 2022 and 2023 include American Rescue Plan Act (ARPA) grant revenues. ARPA funds are COVID-19 pandemic economic stimulus funds which were used to fund various projects. Furthermore, it includes grant revenues that the City continues to receive related to the impacts of Hurricane Irma.
- (10) In fiscal year 2022, the City returned all \$59 million in transportation tax and interest collected to Hillsborough County as part of a final ruling by the Florida Supreme Court. The tax was unspent because the constitutionality of the tax was challenged within the Florida Court System.
- (11) In fiscal years 2022 and 2023, the City implemented GASB Statement No. 87, *Leases* and GASB Statement No. 96, *Subscription-Based Information Technology Arrangements (SBITA)*. The capital leases are now recorded as finance purchases beginning in fiscal year 2023.

CITY OF TAMPA, FLORIDA
NON-AD VALOREM IMPROVEMENT REVENUE BONDS, SERIES 2021C
SUSTAINABLE BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Project Name	Total Project Cost ¹	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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
Hanna Ave Government Center	\$ 108,270,819	88.0%	93.7%	6.3%	Water quality and prevention of pollution Climate change adaptation Renewable energy Climate change mitigation Energy efficiency Access to essential services Access to food	N/A
East Tampa Recreational Center	\$ 1,000,000	0.8%	44.1%	55.9%	Renewable Energy Climate change mitigation Energy efficiency Access to essential services Access to public services	N/A
Tampa Convention Center	\$ 12,200,000	9.9%	66.9%	33.1%	Renewable energy Climate change mitigation Access to essential services	N/A
Vila Brothers Park	\$ 847,181	0.8%	100.0%	0.0%	Climate change mitigation	N/A
Fire Station 24	\$ 650,000	0.5%	0.0%	100%	Energy efficiency Climate change mitigation Access to essential services	N/A

(1) Total project cost includes \$2.2 million of anticipated interest earnings.

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	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)	Non-Ad Valorem Refunding & Improvement Revenue Bond, Series 2021B	Non-Ad Valorem Improvement Revenue Bond, Series 2021C (Sustainable Bonds)	Total Debt Service
2023	\$ 7,140,000	\$ 13,480,696	\$ 744,908	\$ 260,965	\$ 1,540,600	\$ 1,024,038	\$ 1,465,005	\$ 2,198,773	\$ 4,217,480	\$ 799,475	\$ 2,986,188	\$ 35,858,125
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	799,475	2,986,188	36,969,573
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	799,475	2,986,188	36,973,053
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	799,475	2,986,188	37,494,242
2027	6,888,000	6,286,128	-	-	8,246,550	1,024,038	1,226,566	5,419,550	4,217,480	799,475	2,986,188	37,093,975
2028	-	6,231,670	-	-	15,203,550	1,024,038	1,208,045	5,546,713	4,217,480	799,475	2,986,188	37,217,159
2029	-	6,162,320	-	-	15,305,800	1,024,038	1,176,854	5,422,353	4,217,480	799,475	2,986,188	37,094,508
2030	-	2,932,500	-	-	-	2,549,038	1,129,522	-	-	799,475	2,986,188	10,396,723
2031	-	-	-	-	-	2,553,038	1,072,077	-	-	799,475	6,746,188	11,170,778
2032	-	-	-	-	-	2,552,388	-	-	-	1,449,475	7,173,188	11,175,051
2033	-	-	-	-	-	2,551,588	-	-	-	1,451,975	7,168,188	11,171,751
2034	-	-	-	-	-	2,548,838	-	-	-	1,454,575	7,171,388	11,174,801
2035	-	-	-	-	-	2,547,900	-	-	-	1,455,975	7,169,488	11,173,363
2036	-	-	-	-	-	2,548,538	-	-	-	1,453,625	7,168,388	11,170,551
2037	-	-	-	-	-	2,552,800	-	-	-	1,450,675	7,167,938	11,171,413
2038	-	-	-	-	-	2,550,800	-	-	-	1,452,125	7,167,988	11,170,913
2039	-	-	-	-	-	2,552,150	-	-	-	1,452,825	7,166,588	11,171,563
2040	-	-	-	-	-	2,551,700	-	-	-	1,452,775	7,168,088	11,172,563
2041	-	-	-	-	-	2,549,450	-	-	-	1,450,575	7,172,388	11,172,413
2042	-	-	-	-	-	2,550,400	-	-	-	1,453,075	7,169,388	11,172,863
2043	-	-	-	-	-	2,549,400	-	-	-	1,455,175	7,166,988	11,171,563
2044	-	-	-	-	-	2,551,450	-	-	-	1,451,875	7,172,038	11,175,363
2045	-	-	-	-	-	2,551,400	-	-	-	1,453,275	7,169,325	11,174,000
2046	-	-	-	-	-	2,549,250	-	-	-	1,454,275	7,171,288	11,174,813
2047	-	-	-	-	-	-	-	-	-	4,004,875	7,170,100	11,174,975
2048	-	-	-	-	-	-	-	-	-	4,001,375	7,170,763	11,172,138
2049	-	-	-	-	-	-	-	-	-	4,000,750	7,173,163	11,173,913
2050	-	-	-	-	-	-	-	-	-	4,002,875	7,172,188	11,175,063
2051	-	-	-	-	-	-	-	-	-	4,002,625	7,172,838	11,175,463
TOTAL ²	\$ 35,077,500	\$ 54,222,405	\$ 2,974,813	\$ 1,034,210	\$ 46,083,300	\$ 50,528,388	\$ 11,403,486	\$ 49,848,753	\$ 29,522,362	\$ 49,000,050	\$ 174,037,388	\$ 503,732,653

(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) Totals may not add up due to rounding.

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

	Fiscal Years Ended September 30,				
	2019	2020	2021	2022	2023
Pledged Funds	\$ 9,984,498	\$ 11,924,146	\$ 13,865,726	\$ 15,262,940	\$ 16,086,779
Debt Service Payments	5,693,389	5,694,575	5,693,075	7,368,872	8,115,275
Debt Service Coverage	175%	209%	244%	207%	198%
Net Amount Available After Debt Service Payments	4,291,109	6,229,571	8,172,651	7,894,068	7,971,504
Additional Uses of Funds:					
Capital Expenditures – Pay-Go	(2,000,000)	(13,013,276)	(4,000,000)	(4,137,681)	(4,209,561)
Interest Payment on Line of Credit	(13,828)	-	-	-	-
Other Uses ¹	-	(3,587,903)	(51,794)	(1,009,353)	(2,187)
Total Additional Use of Funds	(2,013,828)	(16,601,179)	(4,051,794)	(5,147,034)	(4,211,748)
Net Increase (Decrease) to Surplus Fund ²	2,277,281	(10,371,608)	4,120,857	2,747,034	3,759,756
Prior Year Fund Balance	9,933,496	12,210,777	1,839,169	5,960,026	8,707,060
Projected Year-End Surplus Fund Balance	<u>\$ 12,210,777</u>	<u>\$ 1,839,169</u>	<u>\$ 5,960,026</u>	<u>\$ 8,707,060</u>	<u>\$ 12,466,816</u>

- (1) Prior Years' Adjustments and debt service accruals.
(2) 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, 2023 ¹

	Total Parcels		Net of ESUs²	
	Number	Percent	Number	Percent
Single-Family				
Small Single-Family	20,898	19.76 %	12,734	7.06 %
Medium Single-Family	43,862	41.48	43,847	24.31
Large Single Family	14,188	13.42	23,543	13.06
Very Large Single-Family	912	0.86	2,571	1.43
Total Single-Family	<u>79,860</u>	<u>75.52 %</u>	<u>82,695</u>	<u>45.86 %</u>
Multi-Family				
Small Multi-Family	236	0.22 %	104	0.06 %
Medium Multi-Family	2,549	2.41	2,574	1.43
Large Multi-Family	112	0.11	252	0.14
Condominium -Residential	13,046	12.34	4,097	2.27
Total Multi-Family	<u>15,943</u>	<u>15.08 %</u>	<u>7,027</u>	<u>3.90 %</u>
Non-Residential				
Condominium-Non-Residential	616	0.58 %	888	0.49 %
General Parcel	9,325	8.82	89,729	49.76
Total Non-Residential	<u>9,941</u>	<u>9.40 %</u>	<u>90,617</u>	<u>50.25 %</u>
Totals	<u><u>105,744</u></u>	<u><u>100.00 %</u></u>	<u><u>180,339</u></u>	<u><u>100.00 %</u></u>

(1) Based on the Fiscal Year 2024 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, 2023

<u>Property Owner Name</u>	<u>Business Type</u>	<u>Net Equivalent Stormwater Units</u>	<u>Annual Stormwater Improvement Assessment Revenues</u>	<u>Percent of Total Stormwater Improvement Assessment Revenues</u>	
Sea World Parks and Entertainment, LLC	Entertainment	1,058.01	\$ 94,745	0.59	%
Manheim Services Corporation	Auctions	842.02	75,403	0.47	
University of Tampa, Inc.	Education Services	668.11	59,829	0.37	
	Commercial				
Glimcher Westshore, LLC	Real Estate	557.02	49,881	0.31	
Macy's Florida Stores, LLC	Retail	454.80	40,727	0.25	
Sea World Parks and Entertainment, LLC	Entertainment	402.04	36,003	0.22	
Tampa Electric Co.	Electric Utility	387.84	34,731	0.22	
	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	0.18	
Bottling Group LLC	Beverage Distributor	322.22	28,855	0.18	
	Commercial				
Sea World Parks and Entertainment, LLC	Entertainment	313.30	28,056	0.17	
	Commercial				
Tampa Bay Mall Limited Partnership	Real Estate	306.34	27,433	0.17	
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	0.16	
St. Joseph's Hospital, Inc.	Medical Services	295.81	26,490	0.16	
IKEA Property, Inc.	Retail	290.02	25,971	0.16	
	Entertainment				
TBDG Acquisition LLC	(Dog Track)	280.68	25,135	0.16	
	Construction				
Gold Bond Building Products	Materials (Drywall)	276.58	24,768	0.15	
Yuengling Brewing Company of Tampa Inc.	Beverage Distributor	254.28	22,771	0.14	
H. Lee Moffitt Cancer Center and Research Institute	Medical Services	251.44	22,516	0.14	
Total of Twenty Largest Properties			<u>737,401</u>	<u>4.57</u>	²
All Other Central and Lower Basin Improvement Area			<u>15,412,026</u>	<u>95.43</u>	
Total Fiscal Year 2024 Stormwater Improvement Assessment Revenues – All Properties			<u>\$ 16,149,427</u>	<u>100.00</u>	%

(1) Amounts provided by City staff based upon the Fiscal Year 2024 assessment records. As shown, Sea World Parks and Entertainment, LLC parcels represent three (3) of the twenty (20) top customers.

(2) Totals may not add due to rounding.

CITY OF TAMPA, FLORIDA
SPECIAL ASSESSMENT REVENUE BONDS
CENTRAL AND LOWER BASIN IMPROVEMENT AREA
HISTORICAL EQUIVALENT STORMWATER UNITS (ESU) GROWTH
LAST 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	104,659	174,981
2023	105,551	179,172
2024 ²	105,744	180,339
Average Annual Growth	0.3%	1.02%

(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 2024 Central and Lower Basin Improvement Area tax roll levied.

CITY OF TAMPA, FLORIDA
SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2021
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Project Name	Total Project Cost	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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	\$ 8,756,625	19.7%	69.8%	30.2%	Water quality and prevention of pollution Climate change adaptation	N/A
Consultants and Land Acquisition FY2018-FY2022	\$ 375,000	0.8%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation	N/A
Lower Peninsula Watershed Plan	\$ 18,695,266	42.1%	67.3%	32.7%	Water quality and prevention of pollution Climate change adaptation	N/A
North Tampa Closed Basins FY2018-FY2022	\$ 1,000,000	2.3%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation	N/A
South Howard Flood Relief and Streetscape (Formerly Parkland Estates Flooding Relief)	\$ 8,243,375	18.5%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation	N/A
Southeast Seminole Heights Flood Relief	\$ 6,500,000	14.6%	26.5%	73.5%	Water quality and prevention of pollution Climate change adaptation	N/A
Cost Allocation	\$ 904,734	2.0%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation	N/A

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
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
2022	2021	6.21	271,749	261,187	96.11	175	261,362	96.18	672	0.25
2023	2022	6.21	314,241	301,465	95.93	241	301,706	96.01	739	0.24

Source: City of Tampa Revenue and Finance Department.

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE BY WATER AND
SEWER SYSTEMS REVENUES LAST TEN FISCAL YEARS

Historical Operating Results and Debt Service Coverage
For Fiscal Years Ended September 30,

	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023
Gross Revenues:										
Water and Wastewater Rate Revenues	\$ 203,949,322	\$ 207,036,737	\$ 213,128,306	\$ 219,569,558	\$ 223,524,383	\$ 229,533,936	\$ 242,949,222	\$ 262,123,408	\$ 295,076,795	\$ 330,141,432
Less Reserve for Stabilization Fund ¹	-	(4,696,949)	(6,000,000)	(9,303,051)	-	-	-	(7,000,000)	-	(7,000,000)
Other Revenues ²	5,098,958	2,003,026	2,249,028	2,267,727	4,807,991	6,835,082	4,941,560	5,029,674	4,638,508	15,767,304
Remaining Water and Wastewater Revenues	209,048,280	204,342,814	209,377,334	212,534,234	228,332,374	236,369,018	247,890,782	260,153,082	299,715,303	338,908,736
Operating Expenses: ³										
Salaries and Employee Benefits	44,198,162	43,357,373	46,941,967	47,927,574	46,981,331	50,313,860	51,293,559	56,521,153	58,044,299	65,054,864
Supplies and Materials	20,474,036	19,810,125	19,095,654	21,139,672	25,183,884	24,658,940	26,372,836	27,527,659	32,726,030	39,726,792
Contract Services	5,094,178	6,397,392	6,511,493	27,322,443	8,026,633	7,357,462	8,555,622	7,965,135	8,122,863	13,406,482
Other Services and Charges	35,875,542	36,572,834	34,566,158	32,904,060	43,226,607	39,204,536	43,704,137	42,285,047	46,854,661	56,826,656
Total Operating Expenses	105,641,918	106,137,724	107,115,272	129,293,749	123,418,455	121,534,798	129,926,154	134,298,994	145,747,853	175,014,794
Net Revenues before Capacity Fees	103,406,362	98,205,090	102,262,062	83,240,485	104,913,919	114,834,220	117,964,628	125,854,088	153,967,450	163,893,942
Available Water and Wastewater Capacity Fees ⁴	2,697,204	3,216,338	3,552,897	4,611,890	3,595,248	5,295,966	4,411,258	4,606,567	7,812,826	7,715,318
Net Revenues Available for Debt Service	\$ 106,103,566	\$ 101,421,428	\$ 105,814,959	\$ 87,852,375	\$ 108,509,167	\$ 120,130,186	\$ 122,375,886	\$ 130,460,655	\$ 161,780,276	\$ 171,609,260
Senior Lien Coverage:										
Senior Lien Annual Debt Service ⁵	\$ 24,723,094	\$ 23,524,058	\$ 24,682,241	\$ 26,377,090	\$ 17,467,395	\$ 17,470,073	\$ 19,141,863	\$ 27,838,374	\$ 31,822,448	\$ 42,819,861
Test A ^{6 7}										
Coverage ratio - Calculated	4.29x	4.31x	4.29x	3.33x	6.21x	6.88x	6.39x	4.69x	5.08x	4.01x
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 ⁸										
Coverage Ratio - Calculated	4.18x	4.17x	4.14x	3.16x	6.01x	6.57x	6.16x	4.52x	4.84x	3.83x
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	\$ 81,380,472	\$ 77,897,370	\$ 81,132,718	\$ 61,475,285	\$ 91,041,772	\$ 102,660,113	\$ 103,234,023	\$ 102,622,281	\$ 129,957,828	\$ 128,789,399
Subordinate Lien Annual Debt Service ⁹	\$ 7,867,638	\$ 6,466,686	\$ 5,065,733	\$ 3,646,628	\$ 2,420,049	\$ 2,420,049	\$ 2,420,049	\$ 1,788,839	\$ 1,948,608	\$ 1,948,608
Coverage Ratio - Calculated	10.34x	12.05x	16.02x	16.86x	37.62x	42.42x	42.66x	57.37x	66.69x	66.09x
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	\$ 73,512,834	\$ 71,430,684	\$ 76,066,985	\$ 57,828,657	\$ 88,621,723	\$ 100,240,064	\$ 100,813,974	\$ 100,833,442	\$ 128,009,220	\$ 126,840,791

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 ACFR, it was netted against Operating Revenues.
- (2) Other Revenues include cash investment earnings, cash capital contributions, 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 Annual Comprehensive Financial Reports.

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

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

<u>Description</u>	<u>2024</u>	<u>2025</u>	<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>Total</u>
Use of Water and Wastewater Rate Revenues	\$ 40,460,252	\$ 62,275,957	\$ 96,907,062	\$ 85,099,965	\$ 76,951,852	\$ 361,695,088
Use of (Deposit to) Operating Fund Reserves	-	100,864,640	31,654,091	14,071,946	1,539,898	148,130,575
Use of Capital Construction Fund Reserves	32,200,000	30,239,123	3,202,294	-	-	65,641,417
Use of Bond Proceeds	95,381,000	89,332,704	170,086,500	160,153,100	200,200,889	715,154,193
Total Capital Expenditures	\$ 168,041,252	\$ 282,712,424	\$ 301,849,947	\$ 259,325,011	\$ 278,692,639	\$ 1,290,621,273

The City has planned improvements and expansions to the system to meet current service area needs. The City has identified \$796.6 million in Water System capital expenditures, which includes \$786.7 million for the adopted five-year capital improvement projects ending September 30, 2028, and \$9.9 million in funding of operating capital, such as vehicles, machinery, and other minor equipment through September 30, 2028. The City has identified \$494.0 million in Wastewater System capital expenditures, which includes \$477.6 million for the adopted five-year capital improvement projects ending September 30, 2028 and approximately \$16.4 million in funding of operating capital such as vehicles, machinery, and other minor equipment through September 30, 2028. FY2024-FY2028 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 WASTEWATER SYSTEMS REVENUE BONDS, SERIES 2022A
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Department/Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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
Water Projects						
Advanced Metering Infrastructure	\$ 209,852	0.1%	88.6%	11.4%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Citywide Meter/Hydrant/Valve Installation and Replacement	\$ 23,872,865	7.1%	69.7%	30.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Citywide Water Main Replacements, Phase 2	\$ 25,739,774	7.7%	57.5%	42.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Comprehensive Infrastructure for Tampa's Neighborhoods, Phase I	\$ 22,299,989	6.6%	54.7%	45.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
D. L. Tippin Chemical System Improvements	\$ 19,190,090	5.7%	80.2%	19.8%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
D. L. Tippin Filter Improvements	\$ 3,873,289	1.2%	95.1%	4.9%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
D. L. Tippin High Service Pump Station	\$ 47,438,769	14.1%	80.4%	19.6%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
D. L. Tippin Ozone Improvements, Phases 1 and 2	\$ 1,605,807	0.5%	21.0%	79.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS, SERIES 2022A (Continued)
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Department/Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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
Water Projects (continued)						
Hillsborough River Dam	\$ 1,000,000	0.3%	42.9%	57.1%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Lower Peninsula Watershed Plan - Southeast Region	\$ 3,006,281	0.9%	15.0%	85.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
North B St/Himes Ave CIAC Phase 5	\$ 2,329,239	0.7%	73.5%	26.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Other Water Program	\$ 200,000	0.1%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Water Production Program	\$ 5,063,636	1.5%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Water CIP Project Cost Allocation	\$ 2,243,801	0.7%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Wastewater Projects						
131st Avenue Trunk Sewer Rehabilitation	\$ 987,802	0.3%	65.7%	34.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Annual Wastewater Cured-In-Place Pipeline Rehabilitation Contract	\$ 5,338,980	1.6%	53.1%	46.9%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS, SERIES 2022A (Continued)
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Department/Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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
Wastewater Projects (continued)						
Armenia/Howard/Columbus Gravity Sewer Rehabilitation	\$ 2,625,660	0.8%	22.0%	78.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Ballast Point Pumping Station Rehabilitation	\$ 2,877,300	0.9%	30.9%	69.1%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Bayshore Pumping Station Pump Addition	\$ 5,834,964	1.7%	9.4%	90.6%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Belmar Gardens Collection System Rehabilitation	\$ 1,211,116	0.4%	63.0%	37.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Collection System Rehabilitation Contract	\$ 8,121,897	2.4%	98.8%	1.2%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Collection System Rehabilitation	\$ 929,162	0.3%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Comprehensive Infrastructure for Tampa's Neighborhoods, Phase I	\$ 30,695,864	9.1%	68.2%	31.8%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Cured-In-Place Pipe Rehabilitation	\$ 1,118,234	0.3%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS, SERIES 2022A (Continued)
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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
Wastewater Projects (continued)						
Downtown Gravity Rehabilitation by CIPP	\$ 3,421,436	1.0%	38.5%	61.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Engineering Consulting Services	\$ 222,822	0.1%	69.6%	30.4%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Executive Park Gravity Sewer Replacement	\$ 2,361,901	0.7%	92.7%	7.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
FDOT - Heights Projects North Tampa Street and Florida Avenue	\$ 152,222	0.0%	34.7%	65.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Floribraska Gravity Sewer CIPP Lining	\$ 793,687	0.2%	60.6%	39.4%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Force Main Discharge Rehabilitation	\$ 729,000	0.2%	80.5%	19.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
H. F. Curren AWTP Master Plan	\$ 90,613,888	27.0%	42.9%	57.1%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
H. F. Curren Methanol Tank Replacement	\$ 109,722	0.0%	94.7%	5.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS, SERIES 2022A (Continued)
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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
Wastewater Projects (continued)						
H. F. Curren Miscellaneous Treatment Plant Improvements	\$ 600,000	0.2%	54.1%	45.9%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Harbour Island Force Main Replacement	\$ 12,487	0.0%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Howard F. Curren Chemical Unloading Train Rail	\$ 1,034,966	0.3%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Kennedy Boulevard Gravity Sewer Rehabilitation by CIPP	\$ 854,155	0.2%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Large Gravity Sewer Cleaning	\$ 887,261	0.3%	83.5%	16.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Miscellaneous Pumping Station Repairs	\$ 100,000	0.0%	78.5%	21.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Miscellaneous Pumping Stations Riser Rehabilitation	\$ 1,396,028	0.4%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Palma Ceia Gravity Sewer Rehabilitation	\$ 3,175,898	0.9%	37.6%	62.4%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS, SERIES 2022A (Continued)
GREEN BONDS ANNUAL IMPACT REPORT
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2023	Percentage Completed as of September 30, 2023 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2023	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
Wastewater Projects (continued)						
Pumping Stations Rehabilitation Design-Build	\$ 3,443,363	1.0%	67.9%	32.1%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Tuberculated Gravity Pipeline Rehabilitation	\$ 2,314,872	0.7%	46.3%	53.7%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Virginia Pumping Station Rehabilitation	\$ 806,015	0.2%	24.1%	75.9%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Wastewater Collection System Program	\$ 3,750	0.0%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Wastewater Pumping Stations Program	\$ 150,264	0.0%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Water Avenue Gravity Sewer Rehabilitation by CIPP	\$ 1,382,767	0.4%	0.0%	100.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Ybor Pumping Station Standby Generator	\$ 306,500	0.1%	49.4%	50.6%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Wastewater CIP Project Cost Allocation	\$ 3,261,661	1.0%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A

(1) "Total Project Cost" includes anticipated interest earnings of \$5,505,462.

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

Customers	Annual Usage (ccf)	Metered Sales Revenue
MacDill Air Force Base	478,560	\$ 1,553,515
Pepsi Cola Bottling Company	227,311	1,506,314
Tampa Hard Rock Hotel & Casino	176,169	1,373,130
Hillsborough County ¹	318,465	1,261,121
Cott Beverages	193,357	1,238,471
Coca-Cola Beverages Florida	157,705	1,176,190
Hillsborough County Utilities	294,049	1,164,434
Tampa Electric Company (TECO)	136,099	985,534
University of South Florida	147,393	929,020
Hillsborough County Hospital Authority	201,210	831,281

(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, 2023

Customers	Annual Discharge (ccf)	Metered Sales Revenue
City of Temple Terrace	1,196,510	\$ 5,396,260
Hillsborough County	339,244	2,245,795
University of South Florida	355,626	1,884,818
Seminole Hard Rock Hotel & Casino Tampa	255,156	1,161,042
Hillsborough County Utilities	156,366	1,035,143
Hillsborough County Aviation Authority	316,558	838,879
James A. Haley Veterans' Hospital	230,786	763,902
SeaWorld Parks & Entertainment LLC	120,789	622,247
Cott Beverages	104,861	555,763
Pepsi Cola Bottling Company	101,475	537,818

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2023

Existing Monthly Water and Wastewater Rates and Base Charges

Water Rates – Consumption Charge (1)

<u>Residential Customer Class</u>	<u>Tier</u>		<u>Inside City</u>		<u>Outside City</u>
Consumption					
First 5 ccf per month, per ccf (2)	0	\$	2.72	\$	3.40
Next 8 ccf per month, per ccf	1		3.17		3.96
Next 13 ccf per month, per ccf	2		5.33		6.66
Next 20 ccf per month, per ccf	3		7.10		8.87
In excess of 46 ccf per month, per ccf	4		8.20		10.25
<u>Apartment Customer Class</u>					
Consumption					
First 2 ccf per month, per ccf, per unit	0	\$	2.72	\$	3.40
Next 4 ccf per month, per ccf, per unit	1		3.17		3.96
Next 6 ccf per month, per ccf, per unit	2		5.33		6.66
Next 9 ccf per month, per ccf, per unit	3		7.10		8.87
In excess of 21 ccf per month, per ccf, per unit	4		8.20		10.25
<u>Master Metered Single Family Sub-Division</u>					
Consumption					
First 5 ccf per month, per ccf, per residence	0	\$	2.72	\$	3.40
Next 8 ccf per month, per ccf, per residence	1		3.17		3.96
Next 13 ccf per month, per ccf, per residence	2		5.33		6.66
Next 20 ccf per month, per ccf, per residence	3		7.10		8.87
In excess of 46 ccf per month, per ccf, per residence	4		8.20		10.25

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2023

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

Water Rates – Consumption Charge (1) (continued)

<u>Master Metered Mixed Use</u>	<u>Tier</u>		<u>Inside City</u>		<u>Outside City</u>
Consumption					
To Be Calculated	0	\$	2.72	\$	3.40
To Be Calculated	1		3.17		3.96
To Be Calculated	2		5.33		6.66
To Be Calculated	3		7.10		8.87
To Be Calculated	4		8.20		10.25
<u>All Other Customer Classes</u>					
Charge for monthly consumption up to threshold amount per ccf	1	\$	3.17	\$	3.96
Charge for monthly consumption from the threshold amount per ccf	2		5.33		6.66
Charge for monthly consumption from twice the threshold up to three and one-half time the threshold amount per ccf	3		7.10		8.87
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4		8.20		10.25
<u>Wastewater Rates - Disposal Charge (1)</u>					
Disposal Charge, per ccf (2)		\$	5.30	\$	6.62

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2023

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

Water - Monthly Base Charge (1)
(effective October 1, 2022)

	<u>Inside City</u>	<u>Outside City</u>
Residential		
Per Account	\$ 5.00	\$ 6.25
Apartment		
Per Unit	\$ 3.75	\$ 4.68
Master Metered Single-Family Sub-Division		
Per Residence	\$ 5.00	\$ 6.25
Master Metered Mixed Use		
Per Equivalent Meter Unit	\$ 5.00	\$ 6.25
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 5.00	\$ 6.25
1" Meter	\$ 12.50	\$ 15.62
1.5" Meter	\$ 25.00	\$ 31.25
2" Meter	\$ 40.00	\$ 50.00
3" Meter	\$ 75.00	\$ 93.75
4" Meter	\$ 125.00	\$ 156.25
6" Meter	\$ 250.00	\$ 312.50
8" Meter	\$ 400.00	\$ 500.00
10" Meter	\$ 575.00	\$ 718.75
12" Meter	\$ 1,075.00	\$ 1,343.75
 Irrigation Water:		
Residential		
Per Account	\$ 5.00	\$ 6.25
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 5.00	\$ 6.25
1" Meter	\$ 12.50	\$ 15.62
1.5" Meter	\$ 25.00	\$ 31.25
2" Meter	\$ 40.00	\$ 50.00
3" Meter	\$ 75.00	\$ 93.75
4" Meter	\$ 125.00	\$ 156.25
6" Meter	\$ 250.00	\$ 312.50
8" Meter	\$ 400.00	\$ 500.00
10" Meter	\$ 575.00	\$ 718.75
12" Meter	\$ 1,075.00	\$ 1,343.75

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2023

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

Wastewater - Monthly Base Charge (1)
(effective October 1, 2022)

	<u>Inside City</u>	<u>Outside City</u>
Residential		
Per Account	\$ 5.00	\$ 6.25
Apartment		
Per Unit	\$ 3.75	\$ 4.68
Master Metered Single-Family Sub-Division		
Per Residence	\$ 5.00	\$ 6.25
Master Metered Mixed Use		
Per Equivalent Meter Unit	\$ 5.00	\$ 6.25
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 5.00	\$ 6.25
1" Meter	\$ 12.50	\$ 15.62
1.5" Meter	\$ 25.00	\$ 31.25
2" Meter	\$ 40.00	\$ 50.00
3" Meter	\$ 75.00	\$ 93.75
4" Meter	\$ 125.00	\$ 156.25
6" Meter	\$ 250.00	\$ 312.50
8" Meter	\$ 400.00	\$ 500.00
10" Meter	\$ 575.00	\$ 718.75
12" Meter	\$ 1,075.00	\$ 1,343.75

-
- (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, 2023

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, 2023

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>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

(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, 2023

Water Meter Connection Fees (1)

<u>Meter Specifications</u>		<u>Buildings Existing Prior to 10/1/97</u>		<u>New Construction</u>	
<u>Size</u>	<u>Flow Rate (gpm)</u>	<u>Inside City</u>	<u>Outside City</u>	<u>Inside City</u>	<u>Outside City</u>
3/4"	0 – 20	\$ 2,800	\$ 2,800	\$ 2,800	\$ 3,500
1"	21 – 50	7,000	7,000	7,000	8,750
1-1/2"	51 – 75	10,500	10,500	10,500	13,125
1-1/2"	76 – 100	14,000	14,000	14,000	17,500
2"	101 – 125	17,500	17,500	17,500	21,000
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, 2023

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, 2023

Water and Wastewater Capacity Fees

Water Capacity Fees ^{1 2}

	March 1, 2021	March 1, 2022	March 1, 2023
Non-CIAC Areas, per ERU	\$ 1,028	\$ 1,370	\$ 1,713
CIAC Areas, per ERU	612	816	1,020
Affordable Housing	-	-	-

Wastewater Capacity Fees ^{2 3}

	March 1, 2021	March 1, 2022	March 1, 2023
Per Wastewater ERU	\$ 1,237	\$ 1,237	\$ 1,237
Affordable Housing	-	-	-

Application for Sanitary Sewer Services Fees

Service Type

Single-Family Residence or Single Duplex	\$ 50
Single-Family Residence Line Extension	100
Multi-Family Residence, Commercial Industrial	250

- (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 included 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). Water and Wastewater capacity fees shall be reviewed every five (5) years and updated, if determined to be necessary.
- (3) On October 15, 2020, City Council approved Ordinance 2020-104 amending Wastewater capacity fees and fee structure, effective March 1, 2021.

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, 2023

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

<u>Installation Charge</u>	<u>Fee Amount</u>
5/8" x 3/4", 3/4"	\$ 665
1"	715
1-1/2"	990
2"	1,035

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

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

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
SEPTEMBER 30, 2023

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, 2023

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			
Existing Rates	\$ 28.18	\$ 31.50	\$ 59.68
Adopted Rates - FY2024	31.73	33.30	65.03
Adopted Rates - FY2025	35.56	35.10	70.66
Adopted Rates - FY2026	38.26	36.95	75.21
Adopted Rates - FY2027	39.58	38.80	78.38
Adopted Rates - FY2028	40.90	40.70	81.60
Florida Counties: ³			
Hillsborough County	\$ 40.07	\$ 55.45	\$ 95.52
Manatee County	26.21	56.79	83.00
Miami-Dade County	23.30	45.23	68.53
Pasco County	24.08	62.07	86.15
Pinellas County	40.75	65.19	105.94
Polk County	26.09	75.02	101.11
Sarasota County	39.34	84.95	124.29
Florida Cities: ³			
Clearwater	\$ 58.92	\$ 73.20	\$ 132.12
Jacksonville (JEA)	20.40	45.96	66.36
Lakeland	24.78	48.55	73.33
Orlando / OUC	16.00	56.88	72.88
Plant City	22.76	58.66	81.42
St. Petersburg	48.98	82.36	131.34
Tallahassee	25.52	69.56	95.08
Temple Terrace	21.83	72.70	94.53
Survey Average	\$ 30.80	\$ 63.50	\$ 94.30

(1) Unless otherwise noted, amounts shown reflect residential rates exclusive of taxes, surcharges or franchise fees, if any, and reflect rates charged for inside the city service. All rates are as reported by the respective utility. This comparison is intended to show comparable charges for similar service for comparison purposes only and is not intended to be a complete listing of all rates and charges offered by each listed utility.

(2) Amount based on an assumed sewer maximum of 3,700 gallons per month or approximately 5 CCF gallons.

(3) Amounts shown reflect residential rates in effect on or after September 30, 2023.

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

**RESILIENT
TAMPA**



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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 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, 2023, and the related notes to the financial statements, which collectively comprise the City’s basic financial statements, and have issued our report thereon dated March 13, 2024. 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.

Report on 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

Report on 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 March 13, 2024.

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 City'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 City's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 13, 2024



Certified Public Accountants

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 State Project

Opinion on Each Major Federal Program and 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, 2023. 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.

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, 2023.

Basis for Opinion for Each Major Federal Program and State Project

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; and the audit requirements of Title 2 *U.S. Code of Federal Regulations Part 200, Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Our responsibilities under those standards and the Uniform Guidance are further described in the Auditor’s Responsibilities for the Audit of Compliance section of our report.

We are required to be independent of the City and to meet our other ethical responsibilities, in accordance with relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion on compliance for each major federal program. Our audit does not provide a legal determination of the City’s compliance with the compliance requirements referred to above.

Responsibility of Management for Compliance

Management is responsible for compliance with the requirements referred to above and for the design, implementation, and maintenance of effective internal control over compliance with the requirements of laws, statutes, regulations, rules, and provisions of contracts or grant agreements applicable to the City’s federal programs and state projects.

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

Auditor's Responsibilities for the Audit of Compliance

Our objectives are to obtain reasonable assurance about whether material noncompliance with the compliance requirements referred to above occurred, whether due to fraud or error, and express an opinion on the City's compliance based on our audit. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards, *Government Auditing Standards*, and the Uniform Guidance; and Chapter 10.550, *Rules of the Auditor General* will always detect material noncompliance when it exists. The risk of not detecting material noncompliance resulting from fraud is higher than for that resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Noncompliance with the compliance requirements referred to above is considered material if there is a substantial likelihood that, individually or in the aggregate, it would influence the judgment made by a reasonable user of the report on compliance about the City's compliance with the requirements of each major federal program and state project as a whole.

In performing an audit in accordance with generally accepted auditing standards, *Government Auditing Standards*, the Uniform Guidance, and Chapter 10.550, *Rules of the Auditor General*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material noncompliance, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the City's compliance with the compliance requirements referred to above and performing such other procedures as we considered necessary in the circumstances.
- Obtain an understanding of the City's internal control over compliance relevant to the audit in order to design audit procedures that are appropriate in the circumstances 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 the City's internal control over compliance. Accordingly, no such opinion is expressed.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and any significant deficiencies and material weaknesses in internal control over compliance that we identified during the audit.

Report on 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.

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

Report on Internal Control over Compliance (Continued)

Our consideration of internal control over compliance was for the limited purpose described in the Auditor's Responsibilities for the Audit of Compliance section above and was not designed to identify all deficiencies in internal control over compliance that might be material weaknesses or significant deficiencies in internal control over compliance. Given these limitations, during our audit we did not identify any deficiencies in internal control over compliance that we consider to be material weaknesses as defined above. However, material weaknesses may exist that have not been identified.

Our audit was not designed for the purpose of expressing an opinion on the effectiveness of internal control over compliance. Accordingly, no such opinion is expressed.

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. Accordingly, this report is not suitable for any other purpose.

Report on Schedule of Expenditures of Federal Awards and State Financial Assistance

We have audited the basic 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, 2023, and the related notes to the financial statements, which collectively comprise the City's basic financial statements. We issued our report thereon dated March 13, 2024, 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 City's 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, Chapter 69I-5, *Schedule of Expenditures of State Financial Assistance*, Rules of the Department of Financial Services, and Chapter 10.550, *Rules of the Auditor General*, and is not a required part of the financial statements. 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 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 financial statements or to the 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 financial statements taken as a whole.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 13, 2024

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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, 2023

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF COMMERCE:					
Office for Coastal Management:	11.473				
Passed through National Fish & Wildlife Association:					
Palmetto Beach Living Coastline		0318.22.072935	N/A	\$ 346,485	\$ -
Total Program				346,485	-
Total Department of Commerce				<u>346,485</u>	<u>-</u>
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:					
Housing Counseling Assistance Program:	14.169				
Comprehensive Housing Counseling		HC210421020	N/A	22,081	-
Total Program				<u>22,081</u>	<u>-</u>
Community Development Block Grant (CDBG) - Entitlement Grant Cluster:	14.218				
Direct Awards					
FY 21 Community Development Block Grant - CV1 & CV3		B-20-MW-12-0020	N/A	1,221,499	566,554
FY 23 Community Development Block Grant		B-22-MC-12-0020	N/A	1,683,183	730,526
FY 22 Community Development Block Grant		B-21-MC-12-0020	N/A	120,978	57,800
FY 21 Community Development Block Grant		B-20-MC-12-0020	N/A	1,150,000	-
FY 20 Community Development Block Grant		B-19-MC-12-0020	N/A	569	-
FY 19 Community Development Block Grant		B-18-MC-12-0020	N/A	69,431	-
FY 18 Community Development Block Grant		B-17-MC-12-0020	N/A	435,808	-
FY 17 Community Development Block Grant		B-16-MC-12-0020	N/A	158,208	-
FY 16 Community Development Block Grant		B-15-MC-12-0020	N/A	5,984	-
Total Cluster				<u>4,845,660</u>	<u>1,354,880</u>
Community Development Block Grants/State's Program and Non-Entitlement Grants in Hawaii:	14.228				
Passed through Florida Department of Economic Opportunity:					
Creative Academic Readiness Education - CDBG-CV		22CV-E06	N/A	86,905	-
Community Development Block Grant Mitigation Program		MT016	N/A	358,383	-
Total Program				<u>445,288</u>	<u>-</u>
Emergency Solutions Grant Program:	14.231				
FY 23 Emergency Solutions Grant Program (RUSH)		E-22-MW-12-0020	N/A	17,693	-
FY 23 Emergency Solutions Grant Program		E-22-MC-12-0020	N/A	183,195	176,171
FY 22 Emergency Solutions Grant Program		E-21-MC-12-0020	N/A	54,312	54,312
Total Program				<u>255,200</u>	<u>230,483</u>
HOME Investment Partnerships Program:	14.239				
FY 22 Home Investment Partnerships Program (HOME ARP)		M-21-MP-12-0222	N/A	19,398	-
FY 23 Home Investment Partnerships Program		M-22-MC-12-0222	N/A	450,580	-
FY 22 Home Investment Partnerships Program		M-21-MC-12-0222	N/A	617,127	-
FY 21 Home Investment Partnerships Program		M-20-MC-12-0222	N/A	1,386,499	-
FY 20 Home Investment Partnerships Program		M-19-MC-12-0222	N/A	175,303	175,303
FY 19 Home Investment Partnerships Program		M-18-MC-12-0222	N/A	399,386	-
FY 18 Home Investment Partnerships Program		M-17-MC-12-0222	N/A	18,028	-
Total Program				<u>3,066,321</u>	<u>175,303</u>
Housing Opportunities for Persons with AIDS (HOPWA):	14.241				
FY 22 Housing Opportunities For Persons With AIDS Competitive (HOPWA-C)		FLH200113	N/A	265,862	31,478
FY 23 Housing Opportunities For Persons With AIDS		FLH22F003	N/A	4,608,084	4,467,226
FY 22 Housing Opportunities For Persons With AIDS		FLH21F003	N/A	83,451	80,253
Total Program				<u>4,957,397</u>	<u>4,578,957</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:					
Fair Housing Assistance Program - State and Local (FHAP)	14.401				
FY 22 Fair Housing Initiative Program (FHIP)		FEO1210048	N/A	\$ 39,478	\$ -
FY 22 Fair Housing Assistance Program		FF204K204009	N/A	15,512	-
FY 21 Fair Housing Assistance Program		FF204K204009	N/A	3,771	-
FY 20 Fair Housing Assistance Program		FF204K204019	N/A	254	-
FY 19 Fair Housing Assistance Program		FF204K194019	N/A	30	-
Total Program				<u>59,045</u>	<u>-</u>
Healthy Homes Production Program:	14.913				
FY 22 Healthy Homes Production Program		FLHHP0067-22	N/A	2,713	-
				<u>2,713</u>	<u>-</u>
Total Department of Housing and Urban Development				<u>13,653,705</u>	<u>6,339,623</u>
DEPARTMENT OF JUSTICE:					
Direct Awards					
Project Safe Neighborhoods:	16.609				
Passed through Florida Department of Law Enforcement:					
FY 20 Project Safe Neighborhoods - Middle District of Florida (PSNM) Program		2020-GP-BX-0068	N/A	108,194	-
Total Program				<u>108,194</u>	<u>-</u>
Public Safety Partnership and Community Policing Grant Program:	16.710				
FY 21 COPS Hiring Program (CHP)		15JCOPS-21-GG-06501-UHPX	N/A	49,257	-
Total Program				<u>49,257</u>	<u>-</u>
Edward Byrne Memorial Justice Assistance Grant Program:	16.738				
FY 22 Bureau of Justice Assistance Grant		15PBJA-22-GG-02145-JAGX	N/A	82,508	-
FY 21 Bureau of Justice Assistance Grant		15PBJA-21-GG-01355-JAGX	N/A	125,740	-
FY 20 Bureau of Justice Assistance Grant		2020-DJ-BX-0820	N/A	1,512	-
FY 19 Crime Gun Intelligence Center (CGIC) Initiative		2019-DG-BX-0013	N/A	144,501	21,013
Total Program				<u>354,261</u>	<u>21,013</u>
Comprehensive Opioid, Stimulant, and Substance Abuse Program:	16.838				
FY 19 Comprehensive Opioid Abuse Site-Based Program (COAP)		2019-AR-BX-K012	N/A	505,335	130,533
Total Program				<u>505,335</u>	<u>130,533</u>
Equitable Sharing Program:	16.922				
Law Enforcement Trust Fund		N/A	N/A	250,820	-
Total Program				<u>250,820</u>	<u>-</u>
Total Department of Justice				<u>1,267,867</u>	<u>151,546</u>

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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, 2023

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF TRANSPORTATION:					
Railroad Safety:	20.301				
Trespassing Prevention Program		69A365234039000CRSFL	N/A	\$ 41,322	\$ -
Total Cluster				<u>41,322</u>	<u>-</u>
State and Community Highway Safety Cluster:	20.600				
Passed through Florida Department of Transportation:					
FY 23 Impaired Driving-Last Call		G2D20	N/A	602,066	-
FY 23 Safe Motorcycle and Rider Techniques (SMART)		G2C68	N/A	184,886	-
FY 23 Speeding and Aggressive Driving		G2E11	N/A	212,117	-
FY 23 The "Work Zone" is a "No Crash Zone"		G2D08	N/A	43,985	-
National Priority Safety Programs Cluster:	20.616				
FY 23 Occupant Protection-Sight Tight and Belt Right		G2D85	N/A	197,034	-
Total Cluster				<u>1,240,088</u>	<u>-</u>
Total Department of Transportation				<u>1,281,410</u>	<u>-</u>
DEPARTMENT OF TREASURY:					
COVID-19 Emergency Rental Assistance (ERA) Program Cluster:	21.023				
COVID-19 Emergency Rental Assistance Program (ERA 1) Program 1		ERA-363	N/A	22,819	-
Total Cluster				<u>22,819</u>	<u>-</u>
Coronavirus State and Local Fiscal Recovery Funds:	21.027				
American Rescue Plan Act (ARP)		N/A	N/A	38,958,384	-
Total Program				<u>38,958,384</u>	<u>-</u>
Total Department of Treasury				<u>38,981,203</u>	<u>-</u>
EQUAL EMPLOYMENT OPPORTUNITY COMMISSION:					
Direct Awards					
Employment Discrimination (Multi AL#):	30.001				
EEOC-Discrimination Grant - 21		EEC45310021C0036	N/A	3,890	-
Total Program				<u>3,890</u>	<u>-</u>
Total Equal Employment Opportunity Commission				<u>3,890</u>	<u>-</u>
UNITED STATES ENVIRONMENTAL PROTECTION AGENCY:					
Gulf of Mexico Trash Free Waters	66.475	02D19022	N/A	51,539	-
Brownfields Multipurpose, Assessment, Revolving Loan Fund, and Cleanup	66.818	02D09721	N/A	60,979	-
Total Program				<u>112,518</u>	<u>-</u>
Total United States Environmental Protection Agency				<u>112,518</u>	<u>-</u>
DEPARTMENT OF HEALTH AND HUMAN SERVICES AND THE ADMINISTRATION FOR COMMUNITY LIVING:					
Paralysis Resource Center:	93.325				
Passed through the Christopher & Dana Reeve Foundation					
FY 22 1st Cycle Direct Effect Quality of Life		90PRRC0006-01-00	N/A	23,750	-
Total Program				<u>23,750</u>	<u>-</u>
Total Department of Health and Human Services and the Administration for Community Living				<u>23,750</u>	<u>-</u>

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE:					
Americorps State and National: Passed through Volunteer Florida	94.006				
FY 23-24 Tampa Urban Environmental Stewardship		21AFHFL0010010	N/A	\$ 32,196	\$ -
FY 22-23 Tampa Urban Environmental Stewardship		21AFHFL0010010	N/A	134,403	-
Total Program				<u>166,599</u>	<u>-</u>
AmeriCorps Seniors Senior Demonstration Program: Mayor's Mentoring Corps with Foster Grandparents	94.017				
Total Program		22SDHFL005	N/A	<u>28,396</u>	<u>-</u>
				28,396	-
				<u>194,995</u>	<u>-</u>
Total Corporation for National and Community Service					
EXECUTIVE OFFICE OF THE PRESIDENT:					
Direct Awards					
High Intensity Drug Trafficking Areas Program:	95.001				
FY 23 HIDTA-High Intensity Drug Trafficking Areas		G23CF0004A	N/A	147,999	-
FY 22 HIDTA-High Intensity Drug Trafficking Areas		G22CF0004A	N/A	125,907	-
FY 21 HIDTA-High Intensity Drug Trafficking Areas		G21CF0004A	N/A	28,495	-
Total Program				<u>302,401</u>	<u>-</u>
				302,401	-
Total Executive Office of the President					
DEPARTMENT OF HOMELAND SECURITY:					
Disaster Grants - Public Assistance (Presidentially Declared Disasters):	97.036				
Passed through Florida Division of Emergency Management:					
FY 23 Hurricane Idalia (DR4734)		Z4734	N/A	2,918,884	-
FY 22 Hurricane Irma (DR4673)		Z4673	N/A	4,642,727	918,334
COVID-19 - Public Assistance (DR4486)		DR4486/Z1911	N/A	246,450	-
Sub-Total Program				<u>7,808,061</u>	<u>918,334</u>
				7,808,061	918,334
Hazard Mitigation Grant:	97.039				
Passed through Florida Division of Emergency Management:					
Krause Wastewater Pump, Generators		20-HM-4337-29-BF-H0493	N/A	293,963	-
Ybor Wastewater Pump, Generators		20-HM-4337-29-BF-H0485	N/A	477,768	-
Sub-Total Program				<u>771,731</u>	<u>-</u>
				771,731	-
Emergency Management Performance Grants:	97.042				
Direct Awards					
FY 23 Community Emergency Response Team (CERT)		CERT 23-009	N/A	9,667	-
Sub-Total Program				<u>9,667</u>	<u>-</u>
				9,667	-
Assistance to Firefighters Grant:	97.044				
Direct Awards					
FY 21 Assistance to Firefighters Grant Program		EMW-2021-FG-10096	N/A	604,254	-
FY 20 Assistance to Firefighters Grant Program		EMW-2020-FG-13944	N/A	1,130,747	-
Sub-Total Program				<u>1,735,001</u>	<u>-</u>
				1,735,001	-

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2023

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF HOMELAND SECURITY:					
Port Security Grant Program (PSGP):	97.056				
Direct Awards					
FY 20 Port Security Grant Program - Police		EMW-2019-PU-00522	N/A	\$ 348,750	\$ -
Sub-Total Program				<u>348,750</u>	<u>-</u>
Homeland Security Grant Program:	97.067				
Passed through Florida Department of Community Affairs:					
FY 22 Urban Area Security Initiative (UASI)		EMW-2022-SS-00029-S01	R0590	111,637	15,600
FY 21 Urban Area Security Initiative (UASI)		EMW-2021-SS-00056-S01	R0523	1,847,249	1,046,258
FY 20 Urban Area Security Initiative (UASI)		EMW-2020-SS-00035-S01	R0329	761,575	537,580
FY 19 Urban Area Security Initiative (UASI)		EMW-2019-SS-00049	R0070	164,348	-
Sub-Total Program				<u>2,884,809</u>	<u>1,599,438</u>
Passed through Florida Division of Emergency Management:					
FY 21 State Homeland Security Grant Program - Police		EMW-2021-SS-00056-S01	R0524	94,799	-
FY 20 State Homeland Security Grant Program - Police		EMW-2020-SS-0035-S01	R0322	241,175	-
Sub-Total Program				<u>335,974</u>	<u>-</u>
Staffing for Adequate Fire and Emergency Response (SAFER):	97.083				
Staffing for Adequate Fire and Emergency Response (SAFER) Grant-2020		EMS-2020-FF-01276	N/A	586,117	-
Sub-Total Program				<u>586,117</u>	<u>-</u>
Total Program				<u>14,480,109</u>	<u>2,517,772</u>
Total Department of Homeland Security				<u>14,480,109</u>	<u>2,517,772</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS				\$ 70,648,334	\$ 9,008,941

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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, 2023

STATE GRANTS FUNDING SOURCE AND GRANT PROGRAM	CSFA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION:					
Resilient Florida Programs:	37.098				
Tampa Bay Regional Inundation Coordination		23RRE02	N/A	\$ 275,000	\$ -
City of Tampa Vulnerability Assessment		22PLN78	N/A	17,260	-
Total Program				<u>292,260</u>	<u>-</u>
Innovative Technologies:	37.103				
Pilot Project for Algae Control using Non-Invasive Ultrasonic Technology		INV32		11,510	-
				<u>11,510</u>	<u>-</u>
Total Florida Department of Environmental Protection				<u>303,770</u>	<u>-</u>
FLORIDA HOUSING FINANCE CORPORATION:					
State Housing Initiatives Partnership Program (SHIP):	40.901				
FY 23 State Housing Initiative Program		S.420.9073	N/A	1,556,529	-
FY 22 State Housing Initiative Program		S.420.9073	N/A	3,024,512	1,010,392
FY 21 State Housing Initiative Program		S.420.9073	N/A	(6,904)	-
FY 20 State Housing Initiative Program		S.420.9073	N/A	89,068	-
FY 19 State Housing Initiative Program		S.420.9073	N/A	53	-
FY 17 State Housing Initiative Program		S.420.9073	N/A	(31,100)	-
FY 16 State Housing Initiative Program		S.420.9073	N/A	(2,631)	-
Total Program				<u>4,629,527</u>	<u>1,010,392</u>
Total Florida Housing Finance Corporation				<u>4,629,527</u>	<u>1,010,392</u>
Total Expenditures of State Financial Assistance				<u>4,933,297</u>	<u>1,010,392</u>
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE				<u>\$ 75,581,631</u>	<u>\$ 10,019,333</u>

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

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

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 – Hurricanes

Note 5 – Emergency Rental Assistance

Note 6 – American Rescue Plan Act

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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, 2023

NOTE 1 – GENERAL

The accompanying Schedule of Expenditures of Federal Awards and State Financial Assistance 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, 2023.

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 shown in or used to prepare 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 presented on the accrual basis. The modified accrual basis recognizes expenditures in the period the associated liability is incurred, when matured and due, while expenses are recognized when incurred under the accrual basis. 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 the 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 have 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, 2023

NOTE 4 – HURRICANES

The City has incurred hurricane-related expenditures for the fiscal years 2023, 2022, and 2021. 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 Annual Comprehensive Financial Report shows \$257,929 in local hurricane-related expenditures incurred as of September 30, 2023.

Hurricane	Total Expenditures	FY2023 Actual Expenditures	FY2022 Actual Expenditures	FY2021 Actual Expenditures
Hurricane Ian 2022 - Local	\$ 580,649	\$ 257,929	\$ 322,720	\$ -
Hurricane Irma 2017 - Local	1,335	-	-	1,335
Total	\$ 581,984	\$ 257,929	\$ 322,720	\$ 1,335

Based on the Compliance Supplement (2 CFR Part 200, Appendix XI) dated April 2022 for the Department of Homeland Security, AL 97.036 – DISASTER GRANTS – PUBLIC ASSISTANCE (Presidentially Declared Disasters)

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, (a). If FEMA approves the PW in the non-Federal entity's fiscal year 2021 and eligible expenditures are incurred in the non-Federal entity's fiscal year 2022, the non-Federal entity records the eligible expenditures in its fiscal year 2022 SEFA. (b). If the non-Federal entity incurs eligible expenditures in its fiscal year 2021 and FEMA approves the non-Federal entity's PW in the non-Federal entity's fiscal year 2022, the non-Federal entity records the eligible expenditures in its fiscal year 2022 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, 2023

NOTE 5 - EMERGENCY RENTAL ASSISTANCE

On March 1, 2020, Florida 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 on 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 nearly \$22 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. Additionally, with the effort to meet the needs of citizens, the City of Tampa partnered with Hillsborough County to seek out eligible residents to improve their economic needs and sustainability.

The City's Annual Comprehensive Financial Report shows that the City distributed the remaining of the awarded grant in emergency rental assistance-related expenditures incurred as of September 30, 2023.

ALN 21.023	Total Awarded	Total Expenditures	FY2023 Actual Expenditures	FY2022 Actual Expenditures	FY2021 Actual Expenditures
Emergency Rental Assistance (ERA 1 & ERA 2)	\$ 21,892,306	\$ 21,892,306	\$ 22,819	\$ 10,722,182	\$ 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, 2023

NOTE 6 - AMERICAN RESCUE PLAN ACT

United States President Joseph "Joe" Biden implemented a landmark of historic funding signed in March 2021 as The American Rescue Plan (ARP) Act. ARP provides emergency funding for state, local, territorial, and tribal governments to address the devastating impacts of the COVID-19 pandemic and instantly became a major opportunity to improve public health and economic commitment. The plan assists households, small businesses, and nonprofits to advance a pathway for services incorporating equity, supporting communities, and increasing housing stability while promoting public trust. The funds also aid in impacting tourism, travel, and hospitality. The purpose of the ARP was to fight the COVID-19 pandemic and support families and businesses by enhancing their public health and economic crises. The City continues to 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 totaling nearly \$90 million with the U.S. Department of Treasury and the Department of Housing and Urban Development to assist Tampa citizens back to positive health and economic recovery.

The City’s Annual Comprehensive Financial Report shows nearly \$73 million of related expenditures for fiscal years 2023, 2022 and 2021 as of September 30, 2023.

Grant Description	Total Awarded	Total Expenditures	FY2023 Actual Expenditures	FY2022 Actual Expenditures	FY2021 Actual Expenditures
HOME-ARP Investment Partnership (ALN# 14.239)	\$ 6,335,438	\$ 30,519	\$ 19,398	\$ 11,121	\$ -
American Rescue Plan Act-ARP (ALN# 21.027)	80,373,543	72,476,216	38,958,384	20,462,262	13,055,570
Total	\$ 86,708,981	\$ 72,506,735	\$ 38,977,782	\$ 20,473,383	\$ 13,055,570

CITY OF TAMPA, FLORIDA

Schedule of Findings and Questioned Costs *(Continued)*

For the Year Ended September 30, 2023

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

None reported.



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, 2023, and have issued our report thereon dated March 13, 2024. 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 March 13, 2024, should be considered in conjunction with this management letter.

Prior Audit Findings

Section 10.554(1)(i)1., *Rules of the Auditor General*, requires that we determine whether or not corrective actions have been taken to address findings and recommendations made in the preceding annual financial audit report. There were no such findings in the preceding financial audit report.

Official Title and Legal Authority

Section 10.554(1)(i)4., *Rules of the Auditor General*, requires that the name or official title and legal authority for the primary government and each component unit of the reporting entity be disclosed in this management letter, unless disclosed in the notes to the financial statements. The 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
March 13, 2024

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, 2023.	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, 2023.	-
All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as of September 30, 2023.	\$ -
All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as of September 30, 2023.	\$ -
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, 2023 (provide list).	See separately issued CRA 2023 Annual Budget Report at https://www.tampa.gov/CRAs/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, 2023.	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, 2023. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 13, 2024

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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 Section 288.8017, Florida Statutes, and the requirements of Title 33 U.S. Code s. 1321(t), during the year ended September 30, 2023. 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.

We are required to be independent and to meet our other ethical responsibilities in accordance with relevant ethical requirements relating to the engagement.

In our opinion, the City complied, in all material respects, with the aforementioned requirements for the year ended September 30, 2023.

Certified Public Accountants

Tampa, Florida
March 13, 2024

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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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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, 2023

(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, 2023

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INDEPENDENT AUDITOR'S REPORT

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

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Tampa Historic Streetcar, Inc. (the "Streetcar") as of and for the year ended September 30, 2023, and the related notes to the financial statements, which collectively comprise the Streetcar's financial statements, as listed in the table of contents.

In our opinion, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Streetcar as of September 30, 2023, and the respective changes in financial position and its cash flows for the year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

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. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Streetcar, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management 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.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Streetcar's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit 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, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Streetcar's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, 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.

Board of Directors
Tampa Historic Streetcar, Inc.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 13, 2024, 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 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 Streetcar's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 13, 2024



Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management's Discussion and Analysis
(Unaudited)
September 30, 2023

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, 2023. Please review in conjunction with the audited financial statements which begin on page 9.

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, 2023

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

	2023	2022	Dollar Change	Percent Change
Total Assets	\$ 613,699	\$ 710,655	\$ (96,956)	(13.64)%
Total Liabilities	41,741	358,204	316,463	88.35%
Net Position, Unrestricted	<u>\$ 571,958</u>	<u>\$ 352,451</u>	<u>\$ 219,507</u>	62.28%

Total net position increased by \$219,507 to a total of \$571,958. The net position increase in FY2023 is due mainly to the increased contributions from the City of Tampa.

Capital Assets

The Streetcar does not own any capital assets. All of the capital assets used in the Streetcar operation are owned either by Hillsborough Area Regional Transit Authority (HART) or the City of Tampa (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, 2023

TABLE A-2

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

	2023	2022
Operating Revenues	\$ 214,168	\$ 206,084
Operating Expenses	3,763,059	3,457,855
Operating Loss	(3,548,891)	(3,251,771)
Non-Operating Revenues	3,768,398	3,510,899
Change in Net Position	219,507	259,128
Beginning Net Position	352,451	93,323
Ending Net Postion	\$ 571,958	\$ 352,451

Operating Revenues

In FY2023, there were 1,474,298 riders compared to 1,087,520 during FY2022. During FY2023, operating revenues included \$115,000 from advertising revenues, \$29,167 for a naming sponsorship, and \$3,451 for amortization of naming rights. Operating revenues in FY2022 include \$114,750 from advertising revenues, \$3,750 from the leasing of cars for special events, \$20,833 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 \$27,608. As of September 30, 2023, there are 8 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 35 full-time employees dedicated to operating the system. Expenses incurred to HART totaled \$2,772,007 in 2023 as compared to \$2,768,342 in 2022. Other significant expenses during fiscals 2023 and 2022 were \$976,528 and \$674,638, 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, 2023

Non-Operating Revenues

Interest earnings in FY2023 were \$20,944, as opposed to \$3,354 in FY2022. The average rate of return was 9.55% and 1.49% for FY2023 and FY2022, respectively.

Non-Ad Valorem tax assessments increased from \$1,134,570 in FY2022 to \$1,457,454 in FY2023 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 \$759,000 in FY2023 and \$760,000 in FY2022, resulting in total non-ad valorem and increment tax assessments revenue of \$2,216,454 in FY2023 compared to \$1,894,570 in FY2022, a 16.99% increase.

In FY2023, local government revenues consist of a \$200,000 State Block Operating Assistance Grant (SBOAG) passed through HART, \$800,000 in matching grant from the Florida Department of Transportation (FDOT), and a \$531,000 contribution from the City, for a total of \$1,531,000. In FY2022, local government revenues consist of a \$200,000 SBOAG passed through HART, \$881,975 in matching grant from the FDOT, and a \$531,000 contribution from the City, for a total of \$1,612,975.

Fiscal 2024 Outlook

Ridership is budgeted at 1,665,198 riders in FY2024. Fiscal year 2024 will be the sixth year the Streetcar has been granted funding from FDOT; the agreement is for one year ending in the fiscal year 2024. The \$700,000 annual allotment requires a 50% local match and allows the Streetcar to offer free fare service, which will increase its visibility and relevance to local commuters and tourists alike. In addition, the Streetcar is anticipating the receipt of \$1,477,750 in grants and contributions as follows: \$200,000 SBOAG passed through HART, \$100,000 in Federal Transit Authority grant funds pass through HART, \$786,750 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 FY2024, 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, 2023

ASSETS

Current Assets:

Pooled Cash with City	\$	63,086
Accounts Receivable		111,667
Prepays and Other Assets		438,946
Total Assets		613,699

LIABILITIES

Current Liabilities:

Accounts Payable		14,133
Unearned Revenue		3,451
Total Current Liabilities		17,584

Long-Term Liabilities:

Unearned Revenue		24,157
Total Liabilities		41,741

NET POSITION

Unrestricted		571,958
Total Net Position	\$	571,958

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, 2023

Operating Revenues:	
Charges for Sales and Services	<u>\$ 214,168</u>
Operating Expenses:	
Contract Services to Streetcar Operator	2,772,007
Insurance	976,528
Professional Services	14,231
Other Services and Charges	<u>293</u>
Total Operating Expenses	<u>3,763,059</u>
Operating Loss	<u>(3,548,891)</u>
Nonoperating Revenues:	
Interest Income	20,944
Non-Ad Valorem and Increment Tax Assessments	1,457,454
State and Local Government Assistance	<u>2,290,000</u>
Total Nonoperating Revenues	<u>3,768,398</u>
Change in Net Position	<u>219,507</u>
Total Net Position - October 1	<u>352,451</u>
Total Net Position - September 30	<u><u>\$ 571,958</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, 2023

Cash Flows from Operating Activities:	
Receipts from Customers and Users	\$ 209,141
Payments to Streetcar Operator	(3,085,019)
Payments to Other Suppliers	<u>(1,204,795)</u>
Net Cash Used by Operating Activities	<u>(4,080,673)</u>
Cash Flows from Noncapital Financing Activities:	
Non-Ad Valorem Assessments Received	1,457,454
State and Local Grants Received	<u>2,290,000</u>
Net Cash Provided by Noncapital Financing Activities	<u>3,747,454</u>
Cash Flows from Investing Activities:	
Interest on Cash and Cash Equivalents	<u>20,944</u>
Net Cash Provided by Investing Activities	<u>20,944</u>
Net Decrease in Cash and Cash Equivalents	(312,275)
Beginning Cash and Cash Equivalents	<u>375,361</u>
Ending Cash and Cash Equivalents	<u><u>\$ 63,086</u></u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	<u>\$ (3,548,891)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Changes in Assets and Liabilities:	
Change in Prepaids and Other Assets	(213,743)
Change in Accounts Receivable	(1,576)
Change in Accounts Payable	(313,012)
Change in Unearned Revenue	<u>(3,451)</u>
Total Adjustments	<u>(531,782)</u>
Net Cash Used by Operating Activities	<u><u>\$ (4,080,673)</u></u>

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



Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements
September 30, 2023

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 expired on September 30, 2023 and entered into a new five year term agreement which will expire on September 30, 2028. 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, 2023 and 2024.

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, 2023

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, 2023

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, 2023, was \$20,944, at an average rate of 9.55%. 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 \$111,677 from HART for operating revenues and grants.

5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$438,946 in prepaid excess liability and general liability insurance premiums.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2023

6. Accounts Payable

Accounts payable consist of \$13,233 to HART for operating expenses and \$900 for audit expenses, for a total of \$14,133.

7. Unearned Revenue

Unearned revenues consist of \$27,608 (\$3,451 current and \$24,157 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

There were no lease revenues collected in the fiscal year 2023. Operating revenues include amounts 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 seven 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 was automatically renewed annually for a period of one year through September 30, 2023. The Streetcar has a five (5) year operating agreement with HART that began on October 1, 2023, and will expire on September 30, 2028.

The City has \$22,720,739 recorded for the value of assets related to the installation of the Streetcar line, with a net book value of \$13,380,769. HART has \$53,191,583 recorded for its investment in Streetcar assets, with a net book value of \$26,509,434. 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, 2023

In FY2023, the Streetcar paid \$2,772,007 to HART for the operations of the Streetcar. The amount represents approximately 74% 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 FY2023, the City contributed \$531,000 toward the operations of the Streetcar.

11. 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.

12. 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, 2023

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, 2023, 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, 2023, and the related notes to the financial statements, which collectively comprise the Streetcar’s financial statements and have issued our report thereon March 13, 2024.

Report on 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.

Report on 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 Streetcar’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 13, 2024

