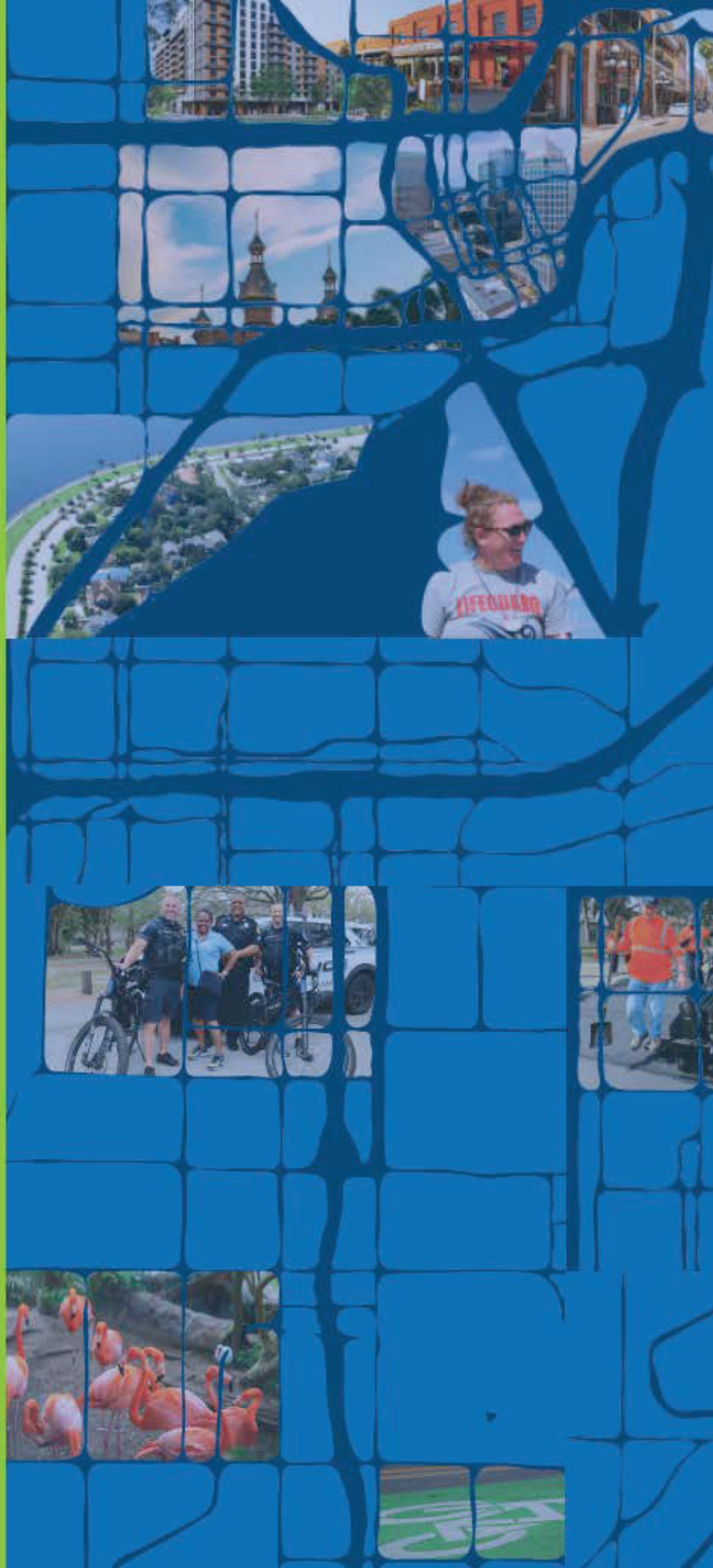




Community VALUES

ANNUAL COMPREHENSIVE FINANCIAL REPORT

Fiscal Year 2025
October 1, 2024 through
September 30, 2025





Annual Comprehensive Financial Report

of the

CITY OF TAMPA, FLORIDA

for the

Fiscal Year Ended September 30, 2025

Jane Castor

Mayor

Dennis R. Rogero, Jr., CGFO

Chief Financial Officer

Michael D. Perry, CGFO

Deputy Chief Financial Officer

Prepared by the Department of Revenue and Finance

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



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APPENDIX

Tampa Historic Streetcar, Inc.

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Introductory Section

The Introductory Section contains the following documents:

Map of the City of Tampa

Letter of Transmittal

City of Tampa Statistical Information

Certificate of Achievement - Government

Finance Officers Association (GFOA)

Mayor of Tampa/Organization Chart

Tampa City Council Members



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Letter of Transmittal



CITY OF TAMPA, FLORIDA

March 19, 2026

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, 2025**. The ACFR provides a comprehensive overview of the City's financial position and the results of its operations for the past fiscal year, fulfilling 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 by a firm of licensed certified public accountants in accordance with the auditing standards generally accepted in the United States.

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 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 2025, the independent audit was conducted by **Forvis Mazars, LLP**. The goal of the audit was to provide reasonable assurance that the financial statements of the City of Tampa, as of and for the fiscal year ended September 30, 2025, 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, 2025, are fairly stated in accordance with accounting principles generally accepted in the United States. This is the most favorable conclusion and is commonly referred to 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 on those 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 Management's Discussion and Analysis (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 Florida's west coast. The City occupies 113 square miles and serves a population of **414,547**. Tampa is the third-most populous City in Florida and the largest city in the metropolitan statistical area comprising Hillsborough, Pinellas, Pasco, and Hernando counties. 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 City Council's policies and ordinances, overseeing the day-to-day operations of the City, preparing the annual budget, submitting it to the City Council for approval, and nominating department heads for City Council approval. 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 (7) City Council members are elected every four years with a term limit of two (2) consecutive terms. The Mayor and three City Council members are elected at large, and four City Council members are elected from single-member districts within the City. However, the three City Council members chosen from one of the three at-large districts may run in a single-member district, and the four City Council members elected from a single-member district may run in an at-large district. Ordinance No. 2023-3 provides "provided, however, no person who has, or but for resignation, would have served as a member of the City Council for a total of four consecutive, full terms shall be elected as a City Council member of the succeeding term."

The City of Tampa provides a comprehensive range of services, including police and fire protection, street and public infrastructure construction, park and recreation facilities, convention accommodations, and services for parking, water, wastewater, and solid waste disposal.

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 57 and 59 in the Special Revenue Funds of the **Major 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 to ensure compliance with the legal provisions outlined in the Mayor's annual budget, as adopted by the City Council. All City departments are required to submit appropriation requests to the Mayor. The Mayor uses these requests as the basis for developing the proposed budget and presents them to the City Council for review prior to August 15. The City Council is required to conduct two (2) public hearings for the proposed budget and to adopt a final budget no later than September 30, the close of the City's fiscal year. The proposed budget is adopted by the fund and department. Department heads may make transfers within a department; however, reappropriation of funds between capital and operating accounts, as well as between departments, requires the City Council's approval, as outlined in the City Charter. Budget-and-actual comparisons are provided in this report for each individual governmental fund for which a proposed annual budget has been adopted. For the general fund (with the utility services tax special revenue fund combined) and CRA, budget and actual comparisons are presented on pages 61-63 as part of the Basic Financial

Statements for the governmental funds. For all other governmental funds with appropriated annual budgets, budget-to-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 targeted fund balances, investment guidelines, debt issuance policies, and overall 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 is best understood when considered within the broader context of the City of Tampa's specific economic environment.

Local Economy

The City continues its commitment to economic development. Tampa is a competitive City through a variety of initiatives and Workforce and Housing programs that ensure the City has the tools necessary to provide for all its residents across neighborhoods and communities.

The metropolitan statistical area (MSA) economic indicators for Tampa-St. Petersburg-Clearwater are expected to exhibit average growth levels compared to other areas in Florida. According to the University of Central Florida's Florida & Metro Forecast 2025-2028 (Winter 2025), population growth is expected to average 1.8% annually, employment growth is anticipated to increase by 1.4% annually, and the unemployment rate is projected to average 3.8% through 2028. The unemployment rate for the MSA as of November 2025 is 5%, according to the U.S. Bureau of Labor Statistics.

Major features of the City's 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 encompasses a range of professional and business services, including tax abatement, trade, transportation, utilities, education, and healthcare services.

Sea and Air Travel

The City of Tampa is home to two (2) major transportation economic engines – Port Tampa Bay and Tampa International Airport. **Port Tampa Bay**, Florida's largest and most diversified seaport, handled over 31.4 million tons of bulk cargo during FY2024 and welcomed approximately 1.2 million cruise passengers. With over 1,000 acres of industrially zoned land, Port Tampa Bay's cargo mix includes a diverse range of containerized, bulk, breakbulk, and roll-on/roll-off (ro-ro) traffic, encompassing construction and industrial products, as well as heavy equipment. The port is also a major hub for fertilizer exports and a center for shipbuilding/repair. Managed by Port Tampa Bay, Foreign Trade Zone #79 enables companies engaged in qualifying import, export, manufacturing, and distribution activities to realize cost savings on customs duties, taxes, and merchandise processing fees.

Florida is now the third most populous state in the United States, welcoming nearly 143 million visitors annually. The Tampa Bay/Orlando I-4 Corridor region is the State of Florida's largest consumer market, as well as its fastest growing region, and has become Florida's primary distribution hub. Port Tampa Bay's central location in the geographic center of the state minimizes trucking delivery costs and enables same-day coverage of the entire Florida peninsula.

With Florida's largest concentration of distribution centers within 100 miles, Port Tampa Bay, along with container terminal operator Ports America, has accommodated the state's growth by staying ahead of the curve, thanks to the terminal build-out program. Recent expansion includes a new gate complex and the delivery of three additional Ship to Shore (STS) post-Panamax cranes, bringing the total to five. Construction is currently underway to add 30 acres of paved storage, bringing the total to 100 acres, and extending the berth from 3,200 to 4,500 linear feet. Deep-water channel expansion is planned from the current 43-foot depth to 47 feet. A new state-of-the-art, 135,000-square-foot on-dock cold storage facility serves the perishable market. The port has global connections, including weekly service to Asia via the expanded Panama Canal, as well as to Honduras, Guatemala, Costa Rica, Mexico, Central America, the Caribbean, and South America. Port

Tampa Bay handles over one million passengers annually between Carnival Cruise Line, Royal Caribbean International, Celebrity Cruises, Norwegian Cruise Line, and Margaritaville at Sea.

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. In 2024, 24.8 million passengers enplaned and deplaned at the airport, a 3.4% increase from 2023. Internationally, TIA currently offers nonstop flights to several desirable business and vacation destinations, including London, Zurich, Frankfurt, Amsterdam, Mexico City, Bogota, Toronto, Havana, Montego Bay, Punta Cana, Santo Domingo, and Cancun. TIA has added nonstop routes to more than 30 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 achieving 70% or more of their fleet running on alternative fuels. TIA provides electric vehicle (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 grant to purchase seven electric buses and charging stations, which will be used by TIA to transport employees from the North Employee Parking Lot, located off Hillsborough Avenue, to the Main Terminal.

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 enable the airport to accommodate 34 million passengers annually. The plan was divided into three phases. Phase 2 is nearing completion and is expected to be finalized in 2026. The airport has transitioned to Phase 3, which is scheduled for completion in late 2028, with a public opening in 2029. The master plan renovations include expanding the main terminal, installing a new automated people mover, and constructing a new rental car center near the airport entrance. TIA also included a 35-acre commercial development around the rental car center featuring the SkyCenter, one office building, a convenience store with a gas station, a 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 further enhanced its reputation.

Building Activity

Tampa continues to grow and prosper. In Fiscal Year 2023, the City permitted construction projects valued at over \$3.6 billion (26,088 building permits), and in Fiscal Year 2024, over \$3.57 billion (25,374 building permits). The City collected \$14.3 million in construction permits and enhancement fee revenues for Fiscal Year 2025.

Employers in the Tampa Bay Area

The Tampa Bay Area (including Tampa, St. Petersburg, and Clearwater) is the home to a diverse set of industries and employers, including large company headquarters such as Amazon, AMGEN, Amscot Financial, Ashley Global Retail, BayCare Health System, Bloomin Brands, Bristol-Myers Squibb, Citigroup, Coca-Cola Beverages Florida, Jabil, Johnson & Johnson, HCA West Florida, Masonite, Mosaic Co., Primo Brands, Publix Supermarkets, Raymond James Financial, Sykes Enterprises, TECO Energy, TD SYNEX Corp., Tech Data, USAA United Soccer League, and WellCare Health Plans.

Professional Sports Teams

The Tampa Bay area is the proud home of several professional sports teams, including the Tampa Bay Buccaneers, Tampa Bay Lightning, Tampa Bay Rays, Tampa Bay Rowdies, and Tampa Bay Suns. The City of Tampa also hosts the New York Yankees' spring training each year at the City's George M. Steinbrenner Field baseball stadium.

The Yuengling Center 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, the USF volleyball team, and hosts 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 is a premier large-event venue that hosts concerts by iconic acts and is home to the ReliaQuest Bowl, Monster Jam, and

the Gasparilla Bowl. The Tampa Bay Rowdies are an American professional soccer team based in the Tampa Bay area.

The Tampa Bay Sun Football Club is an American professional women's soccer club based in Tampa, and the 2025 United Soccer League (USL) Super League Champions

In the heart of downtown Tampa, between the Tampa Convention Center and the Florida Aquarium, lies the 670,000 square foot Benchmark International Arena, one of the premier entertainment venues in the southeast with three decks, seven separate levels, and 71 suites. 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 Benchmark International 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.

Social and Cultural Events

The City of Tampa is a vibrant hub of annual events and cultural celebrations, offering endless opportunities for people of all ages and interests to live, learn, work, and play. From serene strolls along scenic Bayshore Boulevard to exhilarating paddleboarding/kayak nature tours, and the energy of Ybor City, the City offers a diverse array of entertainment. The City and surrounding areas are captivating, boasting numerous parks, sunny beaches, and international cuisine restaurants. Golf enthusiasts can play on world-class courses, while racquetball and tennis courts offer opportunities for friendly competition. For sports fans, football and hockey are popular choices, while art lovers can attend music and art festivals that showcase the city's rich cultural heritage.

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, the Tampa Bay History Center, and the 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, is all just over an hour's drive to the east.

Gasparilla, the City's signature event for over a century, pays homage to the city's legendary mythical buccaneer, Jose Gaspar. The festivities begin in January with a private invasion and continue through March, featuring adult and kids' parades, marathons, art shows, and music and film festivals. The Gasparilla Parade of Pirates, along scenic Bayshore Boulevard, is a must-see attraction, drawing visitors from across the nation and ranking as the third-largest parade in the country. The Mayor's Annual River O'Green Fest, held at Curtis Hixon Waterfront Park, is the City's official Saint Patrick's Day Event. On this occasion, the City water crew transforms the Hillsborough River into a vibrant shade of green, inviting residents and visitors to enjoy a free family-friendly celebration. The festivities feature a diverse range of activities, games, and live entertainment.

The City hosts several other annual events. The ReliaQuest (formerly Outback) Bowl, a college football bowl game played in January, is a popular event. The Tampa Bay International Dragon Boat Festival, Tampa Riverfest, Tampa's Downtown on Ice, ' Sant'Yago Knight Parade, Santafest, and Winter Village are also held annually. These events offer a wide range of activities, live entertainment, and fireworks along the City's waterfront, making them enjoyable for families. Boom by the Bay and the City's Independence Day celebration also feature family-friendly activities, live entertainment, and fireworks along the waterfront.

Higher Education

Tampa offers a variety of post-secondary educational opportunities. Founded in 1956, **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 continue to 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 389 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 Regional Universities (South) category, and it was included as the most innovative college in 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 200 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 program's compliance requirements for creating high-paying jobs, the City has budgeted \$100,150 to assist program businesses. 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: Community Values

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 to continue promoting 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

Centralize City Services - To ensure Tampa continues to thrive, government services must remain accessible for all residents. The City Center at Hanna will continue to evolve as a convenient hub where business representatives and residents can obtain City services.

Customer Experience - As Tampa continues to grow as a competitive and dynamic City, the Customer Experience software platform will serve as an interactive tool to enhance service delivery. It will track and monitor government performance, streamlining access to services for residents.

Recruitment – Efforts will remain focused on attracting a strong pool of qualified candidates for employment opportunities with the City of Tampa. Outreach will continue at job fairs, professional associations, and educational institutions to ensure awareness of available opportunities.

Community Engagement – Preserving the city's rich history and shared traditions is an essential part of community engagement. Tampa will continue to offer accessible cultural and recreational programming through the Arts and Cultural Affairs department, in partnership with Parks and Recreation. Programs like the Soul Walk Heritage Tour of Tampa, developed in collaboration with local museums and community partners, will help recognize important chapters of the city's past and share them with residents and visitors alike.

Strategic Goal 2 – Enhance Workforce Development

Further expand and advance the Workforce Community Collaborative and ecosystem. In concert with our partners, we will implement the objectives outlined in the Good Jobs, Great Careers Framework and Plan, which identifies five strategic modalities to better connect Tampanians to the region's high-potential career pathways, along with key action steps. The five modalities are Awareness & Outreach, Metrics, Apprenticeships & Pathways, Digital Access, and Engaging Returning Workers. Target of reaching substantial exploration of 70% percent of the high potential opportunities highlighted in the plan.

Support & Enhance a Career Pathways Model. Continue to develop and expand innovative outreach models for traditional and non-traditional career explorers, including individuals involved in the justice system. Serve as an enhanced connector to CareerSource and the resources they offer to Tampa residents to increase utilization. Whether an explorer is looking to learn a new field or upskill in an existing one, seek to create new points of access through innovative and inclusive program design. Target of scaling piloted programs to reach by 25% including Returning Citizens and Opportunity Youth-related initiatives.

Align educational resources. Utilize the Mayor's Workforce Council and partners to build collaborative systems designed to reach traditional and non-traditional care explorers by strengthening bonds with key educational partners in our ecosystem and using online resources like TPAWRK as a conduit to expand our collective reach. Target of increasing pageviews and session duration by 15% by introducing new and enhanced career exploration facilities to the online resource

Expand metric and resources sharing with partners. Explore and formalize connection points for traditional and non-traditional learners to Tampa's vibrant educational partners and openly share the region's collective strengths and opportunities by publishing the workforce data dashboard. The target is to explore three (3) new partnerships with educational partners.

Strategic Goal 3 – Improving Housing Affordability

Work together with the CRA and community partners to add new housing units to keep pace with growth. The City continues to employ grant funding, tax credits, and the conveyance of City property for the creation of sustainable, affordable housing units. The city will identify additional resources to reduce the existing housing gap to meet the needs.

The City of Tampa has set the following priorities:

- Expand temporary housing options to meet emergency housing needs and prevent displacement
- Prioritize protected populations (e.g., seniors, those with disabilities, families with children, veterans, etc.)
- Stabilize renters and homeowners in low-income and majority minority neighborhoods vulnerable to displacement and gentrification
- Ensure safe and quality housing for low-income residents (households at or below 80% AMI)
- Leverage City resources to fill the gap in funding for workforce housing (80% - 140% AMI)

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

Implement PIPES. Reliable infrastructure is essential to a strong and resilient city, which is why the City of Tampa launched the Progressive Infrastructure Plan to Ensure Sustainability (PIPES) program in 2019. In FY26, the Water and Wastewater Departments will continue to carry out this mission, investing in long-term improvements that will strengthen our utility systems and safeguard public health. This year's capital plan remains aligned with the original PIPES vision, emphasizing proactive renewal and system reliability.

For the Wastewater Department, the FY26 plan includes \$85.6 million in capital improvements. Key efforts include replacing odor control systems at the Howard F. Curren Advanced Wastewater Treatment Plant and rehabilitating the Sulphur Springs Pumping Station, both critical to maintain system performance and environmental protection

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. The current Comprehensive Plan update will ensure this vision is continued. The City will continue to work toward the updating of the multi-modal fees, which will provide funding for transit and roadway improvements. The City will continue to leverage the Regional Infrastructure Accelerator in partnership within the regional agencies and USDOT to develop key transit corridors and work with partners to implement.

Integrate the Existing Trail and Greenways. The City will continue to integrate the existing trails and greenways system into the transportation network through the construction of practical sidewalk gap projects as well as new segment construction. This will provide additional 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 awarded a design-build contract in FY24 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. This will ultimately result in over 12 miles of contiguous trails connecting Gandy Boulevard to Ybor City. The construction began in the fall of 2025.

Implement the Vision Zero Action Plan. 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.

The City continues to implement the actions identified in the Plan, including the continued deployment of projects under the Quick Build program – a tactic to more rapidly deploy safety treatments across the city in a cost-effective way using semi-permanent materials. The City will continue to implement Vision Zero safety projects with a priority on streets identified in the City's High Injury Network. The City is also ensuring that all Capital Projects include Vision Zero standards and upgrades as part of the road improvements.

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 collectors 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 locations with the greatest need for new sidewalks, resulting in a more proactive and equitable use of limited resources to build new sidewalks in areas of the community with the greatest need. The City also recently updated the Sidewalk code to ensure more sidewalk construction as part of development projects, and increased the In-Lieu fee, which will result in more sidewalk funding.

Fix Critical Resilience Infrastructure: The City continues to work with the Federal Highway Administration to advance the Bermuda Boulevard Seawall project after receiving a \$24.7 million USDOT RAISE grant. The grant will allow for major repairs and, potentially, the raising of the Bermuda Boulevard seawall in Palmetto Beach and will provide complete streets and multimodal connectivity to adjacent neighborhoods. This will make the neighborhood more flood-resilient, while providing much-needed safety and access for the historic Palmetto Beach neighborhood.

The City will continue developing a Watershed Master Planning effort for stormwater infrastructure within rights-of-way. This plan will provide a list of capital project needs, update stormwater policies and manuals, and make recommendations for future service and improvement assessments.

Strategic Goal 5 - Sustainability & Resilience

Promote connected, healthy, and vibrant neighborhoods through sustainability and resilience. The City will continue implementing existing sustainability and resilience frameworks, including the Resilient Tampa Roadmap.

Integrate sustainability & resiliency. The City will set the standard for sustainability and resilience by embedding these principles across municipal operations, projects, and capital planning. This includes a focus on renewable energy, natural resources, and public health.

Increase the coordination and collaboration between regional partners. The City will continue to work closely with local, regional, and state partners – such as the Tampa Bay Regional Planning Council, academic institutions, and community organizations – to scale impact and align on shared resilience goals. Cross-sector collaboration is essential to address complex challenges like extreme heat and storm events.

Performance Measurement Dashboard

The City constantly strives to provide first-class services to customers and is committed to be transparent with regards to the goals that it sets with the measurement of progress towards them.

The City publishes performance metrics on the City's website www.tampagov.com/metrics for the following services:

- Arts & Cultural Affairs
- Development & Growth Management Construction Services
- 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

FY2026-FY2030 Capital Improvement Program Overview

The City's FY2026-2030 Capital Improvement Program (CIP) contains capital improvement projects totaling \$1.7 billion. Most capital projects focus on maintaining, repairing, and renovating existing City assets, including fire stations, roads, bridges, parks, buildings, the waste-to-energy facility, parking, 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, 2024. 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 35th 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 2025 ACFR will continue to meet the program's requirements. The fiscal year ended September 30, 2025, 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, 2025. 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.

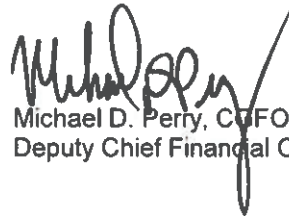
ACKNOWLEDGEMENTS

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. 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 Assistant Financial Officer, Sabrina McAdoo; Supervisor, Pamela McCarter; and professional staff Chris Hutchcraft, Calvin Southwell, and LaPatia Gibbs.

Respectfully submitted,



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



Michael D. Perry, CGFO
Deputy Chief Financial Officer

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City of Tampa Statistical Information

History

Initial Incorporation December 15, 1855
 Second Incorporation July 15, 1887
 Adoption of Original Charter December 15, 1855
 Adoption of Present City Charter October 1, 1975
 Last Amendment February 13, 2023

Boundaries

City Boundaries
 Miles of Land Area 175.3

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

Arts & Entertainment

Convention Center

Attendance/Day 1,762
 Museums 22

Port

Port Tampa Bay

Vessel Arrivals
 Barge 863
 Cruise 272
 Tug 948
 Vessel 984
 General Cargo 2,200,123 net tons
 Bulk Cargo 31,411,186 net tons

Airport

Tampa International

Passengers 24,756,631
 Cargo 208,856,949 lbs.
 Mail 20,144,010 lbs.

Averages Daily
 Departures 315
 Passengers Traveling 67,826,386

Education

Universities	Enrolled
University of South Florida	49,738
University of Tampa	11,429
Stetson University Law Center	3,547

Public Schools (K-12)

Hillsborough County 224,538

Downtown Tampa Special Service District Office Space

Number of Office Buildings 91
 Total Office Space 12.62 million sq. ft.
 Average Rent \$30.06/sq. ft.

Sources:

<http://www.usf.edu/about-usf/facts-statistics.aspx>
<https://www.ut.edu/about-ut/university-profile>
<https://www.stetson.edu/administration/institutional-research/enrollment-reports.php>
<http://www.fldoe.org/core/fileparse.php/7507/urlt/1819FEFPFinalCalc.pdf>
http://en.wikipedia.org/wiki/List_of_museums_in_Florida
https://en.wikipedia.org/wiki/List_of_hospitals_in_Florida
<https://www.tampaport.com/>
<http://www.colliers.com/en-us/us/insights/usresearchlibrary>
<https://www.census.gov/quickfacts/fact/table/tampacityflorida,US/PST045216>
<https://frontrunner-bucket.s3.amazonaws.com/01F52343-5056-907D-8D25->

892F83095544.pdf

<http://www.tampaport.com/sites/default/master/files/FactSheet-2019.pdf>

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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, 2024

Christopher P. Morill

Executive Director/CEO

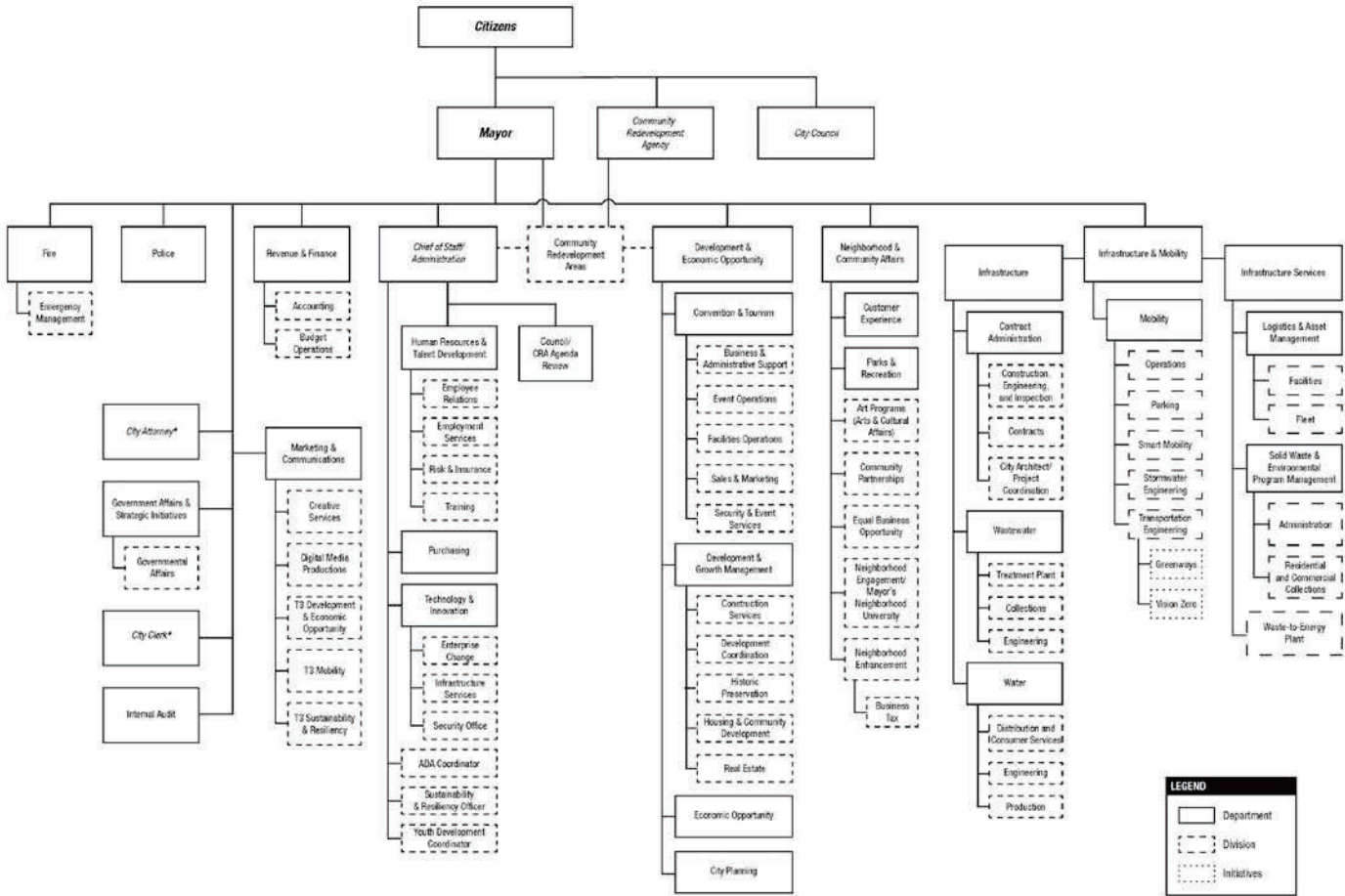
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City of Tampa Organization Chart



Mayor
Jane Castor



* Department also reports directly to City Council

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Tampa City Council Members

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



Alan Clendenin
District 1 At-Large
Chair



Guido Maniscalco
District 2 At-Large



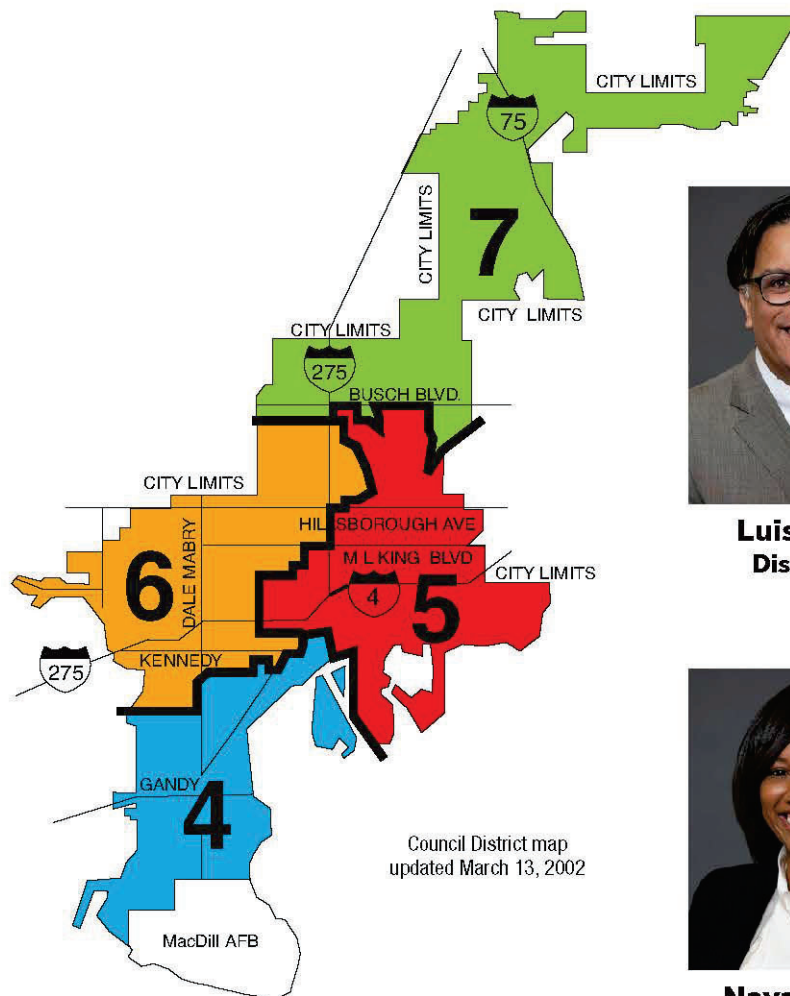
Lynn Hurtak
District 3 At-Large
Chair Pro-Tem



Charlie Miranda
District 6



Bill Carlson
District 4



Luis Viera
District 7



Naya Young
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

Honorable Mayor and City Council
City of Tampa, Florida
Tampa, Florida

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the governmental activities, the business-type activities, the discretely presented component unit, each major fund, and the aggregate remaining fund information of the City of Tampa, Florida (the "City") as of and for the year ended September 30, 2025, 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 accompanying 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, 2025, and the respective changes in financial position and, where applicable, cash flows, and the respective budgetary comparisons for the General Fund and the Community Redevelopment Fund thereof 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 61% of the assets, net position, and revenues/additions of the aggregate remaining fund information, respectively. Those statements were audited by other auditors whose report has 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 report of the other auditors.

Basis for Opinions

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

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities 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 GAAS 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 GAAS 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.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the management's discussion and analysis, pension and other postemployment benefit information, be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Supplementary Information

Our audit was conducted for the purpose of forming opinions on the financial statements that collectively comprise the City's basic financial statements. The combining and individual fund statements and schedules, the schedule of receipts and expenditures of funds related to the Deepwater Horizon Settlement, the U.S. Classic Courthouse schedule of revenue and expenditures and the schedule of expenditures of federal awards and state financial assistance as required by Title 2 U.S. *Code of Federal Regulations* Part 200, *Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal Awards* and Chapter 10.550, *Rules of the Auditor General*, respectively, are presented for purposes of additional analysis and are not a required part of the basic 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 basic financial statements. The information has been subjected to the auditing procedures applied in the audit of the basic financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the basic financial statements or to the basic financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the combining and individual fund statements and schedules, the schedule of receipts and expenditures of funds related to the Deepwater Horizon Settlement, the U.S. Classic Courthouse schedule of revenue and expenditures and the schedule of expenditures of federal awards and state financial assistance are fairly stated, in all material respects, in relation to the basic financial statements as a whole.

Other Information

Management is responsible for the other information included in the annual comprehensive financial 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 19, 2026, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the City's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the City's internal control over financial reporting and compliance.

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026

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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, 2025

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, 2025**. 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 1-11 of this report. **Unless otherwise indicated, all amounts in this MD&A are expressed in thousands of dollars.**

The City of Tampa's mission is to deliver outstanding services to enhance the quality of life within the community. The fiscal year 2025 (FY2025) budget theme, **"Community Values,"** reflects the City's shared belief that residents will build a prosperous, sustainable, and affordable Tampa tomorrow. A city that focuses on the future while addressing the challenges of today.

The City has identified five (5) strategic goals that guide its actions and meet current challenges. 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. In FY2025, the City acknowledges that protecting our community values for generations to come means ensuring our long-term planning and infrastructure investments meets the need of the population by committing to life, public safety, resilient infrastructure, affordability, and opportunities for all citizens.

The City of Tampa continues to perform well financially and efficiently. Maintaining increased property tax values and increases in sales taxes, electric franchise fees, electric utility taxes, business taxes, Community Investment Taxes, and fuel taxes revenues. By maintaining General Fund reserves at 23%, the City is prepared to meet future challenges as **"Community Values"**.

Financial Highlights

Government-wide Level

- The combined total assets at \$5.836 billion, plus deferred outflows of resources totaling \$184.9 million, exceeded combined total liabilities of \$2.629 billion and deferred inflows of \$171.2 million at the close of the fiscal year by \$3.220 billion (net position).
- Of this net position amount (\$3.220 billion), \$2.298 billion, (or 71.4%), is invested in capital assets, and \$81 million, (or 2.5%) is restricted by laws, agreements, or debt covenants, leaving \$840.9 million (or 26.1%) in unrestricted net position, a \$141.5 million (or 20.2%) increase from the prior year unrestricted net position balance of \$699.4 million, as presented in the table on the next page:

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2025

SUMMARY OF TOTAL BALANCES AND CHANGES			
in thousands			
Fiscal Year	2025	2024	2023
Total Assets	\$ 5,835,589	\$ 5,206,713	\$ 4,880,324
Deferred Outflows of Resources	184,897	422,458	527,532
Total Liabilities	2,629,177	2,308,661	2,502,868
Deferred Inflows of Resources	171,199	330,257	118,002
Total Net Position	3,220,110	2,990,253	2,786,986
Change in Net Position from prior year	229,857	203,267	109,980
Change as a % of Net Position	7.1%	6.8%	3.9%
Net Investment in Capital Assets	\$ 2,298,157	\$ 2,213,745	\$ 2,076,895
Restricted	81,021	77,062	59,362
Unrestricted	840,932	699,446	650,729
Total Net Position	\$ 3,220,110	\$ 2,990,253	\$ 2,786,986
Change in Unrestricted Net Position	\$ 141,486	\$ 48,717	\$ (82,412)

- Governmental Activities net position increased \$149.3 million (increasing to \$1.487 billion in 2025 from \$1.337 billion in 2024) in part due to higher program revenues from operating and capital grants contributions, property taxes, and other taxes.
- Business-Type Activities net position increased \$80.6 million (increasing to \$1.734 billion in 2025 from \$1.653 billion in 2024), primarily due to the positive performance of the business-type activities related to charges for services, capital grants and contributions.

SUMMARY OF CHANGES IN NET POSITION			
in thousands			
Fiscal Year	2025	2024	2023
Change in Governmental Net Position	\$ 149,252	\$ 136,810	\$ 39,139
Change in Business-Type Net Position	\$ 80,605	\$ 66,457	\$ 70,841

- In the governmental activities, revenues totaled \$1.035 billion, while expenses totaled \$955 million.
- In the business-type activities, the Water, Wastewater, and Solid Waste funds all had increases in the respective operating revenues, which accounted for the majority of the increase in the net position.

SUMMARY OF GOVERNMENTAL ACTIVITIES REVENUES AND EXPENSES			
in thousands			
Fiscal Year	2025	2024	2023
Governmental Total Revenues	\$ 1,034,951	\$ 881,253	\$ 831,543
Governmental Total Expenses	954,501	803,730	836,883
Governmental Revenues Less Expenses	\$ 80,450	\$ 77,523	\$ (5,340)

SUMMARY OF BUSINESS-TYPE ACTIVITIES REVENUES AND EXPENSES			
in thousands			
Fiscal Year	2025	2024	2023
Business-Type Total Revenues	\$ 605,187	\$ 549,710	\$ 514,588
Business-Type Total Expenses	455,780	423,966	399,268
Business-Type Revenues Less Expenses	\$ 149,407	\$ 125,744	\$ 115,320

- As of the close of the current fiscal year, the City's governmental funds reported combined ending fund balances of \$873.4 million.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2025

SUMMARY OF GOVERNMENTAL FUND BALANCE			
in thousands			
Fiscal Year	2025	2024	2023
Governmental Fund Balance	\$ 873,357	\$ 738,853	\$ 541,526
Governmental Change in Fund Balance	\$ 134,504	\$ 197,327	\$ (32,788)
Governmental Unassigned Fund Balance	\$ 159,500	\$ 132,122	\$ 136,245

- Approximately 18.3% of this amount, \$159.5 million, is in unassigned fund balance, and the remainder is non spendable, restricted, committed, or assigned for open contracts, programs, debt, etc. The unassigned fund balance of \$159.5 million is for general governmental purposes. The total fund balance in the general fund is \$213.1 million, or 31.7% of general fund unadjusted expenditures of \$672 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 49-50 of this report.

CITY OF TAMPA, FLORIDA
Management's Discussion and Analysis (Unaudited)
September 30, 2025

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 states 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.

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 community redevelopment agency (CRA), which are considered to be major funds. Also, since the City adopts an annual appropriated budget for its general fund, CRA, 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 57-63 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 69-74 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 79-81 of this report. Individual fund data are 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 87-176 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 179-191 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 195-271 of this report. Other Supplementary Information pertaining to the City's financial activities is located on pages 275-281.

Statistical Information. The statistical section, found on pages 287-305, 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

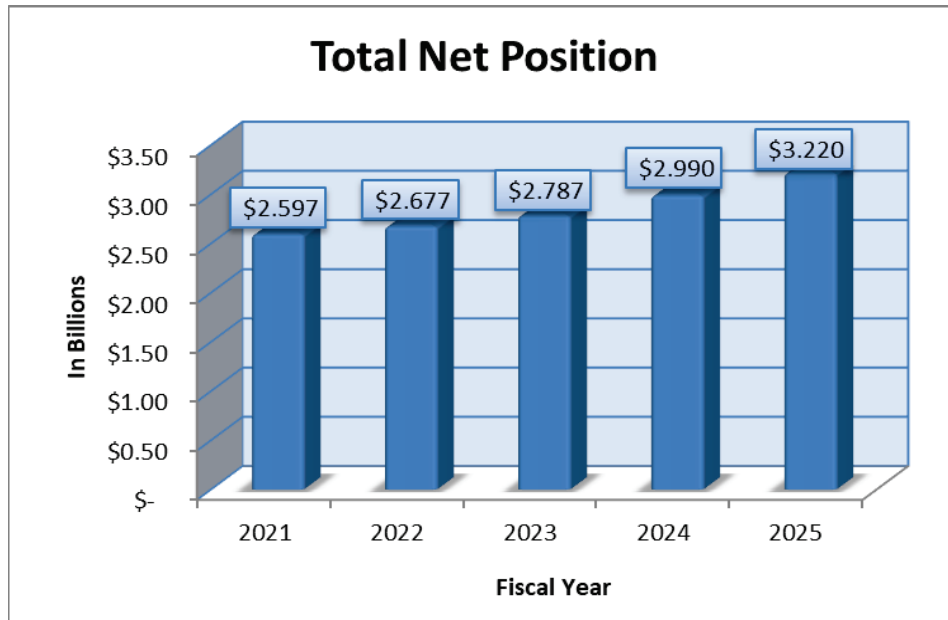
This section focuses on the net position and changes in net position of the City's governmental activities and business-type activities presented in the Government-wide Statement of Net Position and Statement of Activities.

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 (\$5.836 billion) and deferred outflows of resources (\$184.9 million) exceeded liabilities (\$2.629 billion) and deferred inflows of resources (\$171.2 million) by \$3.220 billion (net position) at the close of the most recent fiscal year, an increase of \$229.9 million (or 7.7%) over the total net position amount of \$2.990 billion in the prior year.

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By far, the largest portion of the City's net position (71.4%) 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 \$84.4 million (or 3.8%) during the year {to \$2.298 billion (FY2025) from \$2.214 billion (FY2024)}.

An additional portion of the City's assets, *restricted net position* at \$81 million (or 2.5%), represents resources subject to external restrictions on how they may be used, e.g., for debt and capital improvements. The restricted net position increased \$4 million, (or 5.1%), during the year (to \$81 million in FY2025 from \$77.1 million in FY2024).

The remaining balance of *unrestricted net position* at \$840.9 million increased \$141 million (or 20.2%) 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 7.7%. The City's separate governmental activities increased 11.2%, while the business-type activities grew 4.9%, as illustrated in the chart below:

City of Tampa's Net Position (in thousands)						
	Governmental Activities		Business-Type Activities		Total	
	2025	2024	2025	2024	2025	2024
Current and Other Assets	\$ 1,045,502	\$ 908,827	\$ 912,432	\$ 698,025	\$ 1,957,934	\$ 1,606,852
Capital Assets	1,752,259	1,669,113	2,125,396	1,930,748	3,877,655	3,599,861
Total Assets	2,797,761	2,577,940	3,037,828	2,628,773	5,835,589	5,206,713
Deferred Outflows of Resources	161,154	382,644	23,743	39,814	184,897	422,458
Long-Term Liabilities Outstanding	1,218,121	1,221,320	1,214,143	909,135	2,432,264	2,130,455
Other Liabilities	108,023	104,098	88,890	74,108	196,913	178,206
Total Liabilities	1,326,144	1,325,418	1,303,033	983,243	2,629,177	2,308,661
Deferred inflows of Resources	146,177	297,824	25,022	32,433	171,199	330,257
Net Position:						
Net Investment in Capital Assets	1,209,609	1,156,772	1,088,548	1,056,973	2,298,157	2,213,745
Restricted	67,792	64,704	13,229	12,358	81,021	77,062
Unrestricted	209,193	115,866	631,739	583,580	840,932	699,446
Total Net Position	\$ 1,486,594	\$ 1,337,342	\$ 1,733,516	\$ 1,652,911	\$ 3,220,110	\$ 2,990,253

Governmental Activities. The *Statement of Activities* divides the activities between governmental activities and business-type activities. Governmental activities increased the City's net position by \$80.5 million (before transfers) and increased net position \$149.3 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 \$153.7 million to \$1.035 billion from \$881.3 million in the prior year. A significant portion of this increase is attributed to an increase in property taxes, business tax, sales taxes, and utility services taxes due to the return of positive economic conditions.

- Property taxes increased \$20.4 million. These increases continue to be the direct result of the economic recovery being experienced in the Tampa Bay Area. The City's millage rate of 6.2076 continues to be well below the maximum 10.0 millage rate allowed by Florida Statutes.
- Total expenses increased \$150.8 million (or 18.8%) up to \$955 million in 2025 from \$803.7 million in 2024. The major increase was in public safety for personnel and related employee benefits costs.

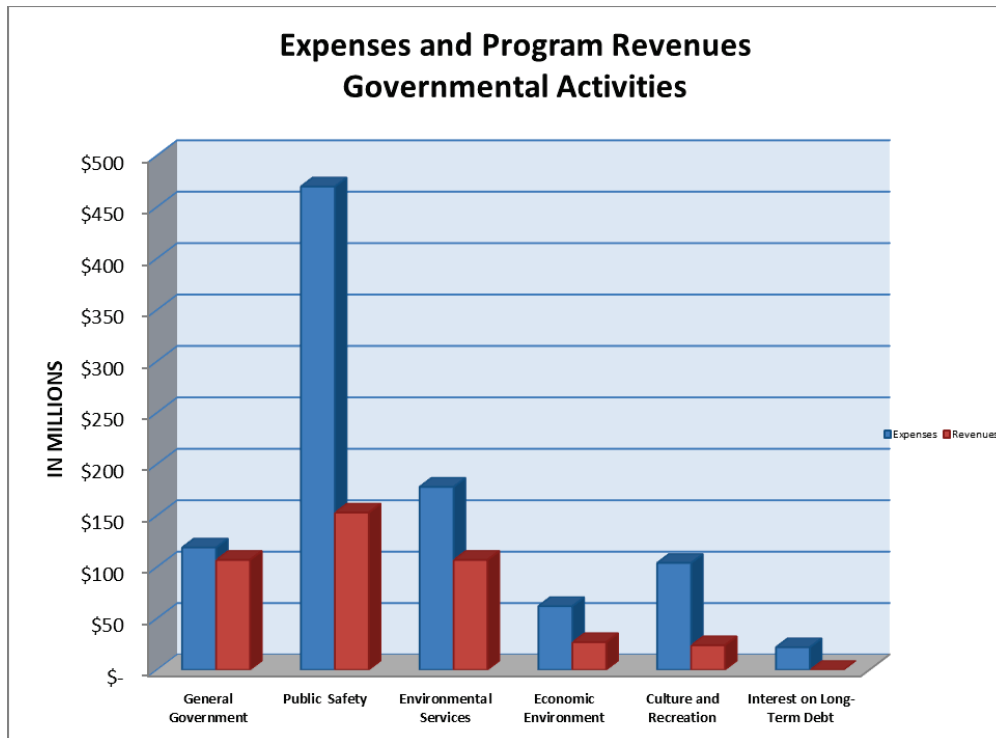
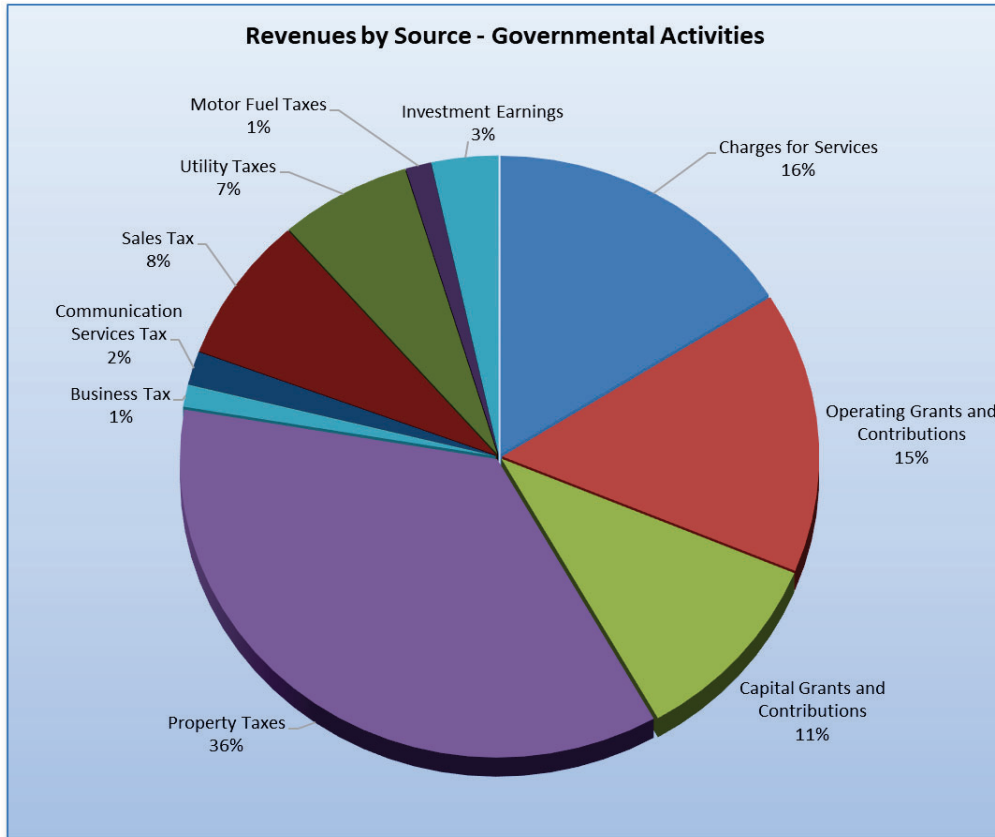
Public safety expenses of \$469.8 million are offset by \$153.3 million of revenues in two categories: charges for services (\$58.5 million) and operating and capital grants and contributions (\$94.8 million). Overall, 43.7% of offsetting revenues for governmental activity expenses come from specific charges for services, operating grants and capital grants, and contributions. In addition, 58% of revenue supporting governmental activities comes from property taxes (37.5%) and other taxes (20.1%).

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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	
	2025	2024	2025	2024	2025	2024
Revenues:						
Program Revenues:						
Charges for Services	\$ 160,185	\$ 136,840	\$ 562,572	\$ 495,773	\$ 722,757	\$ 632,613
Operating Grants and Contributions	152,092	86,836	1,058	718	153,150	87,554
Capital Grants and Contributions	105,292	85,129	6,662	4,822	111,954	89,951
General Revenues:						
Property Taxes	358,023	337,593	-	-	358,023	337,593
Other Taxes	191,624	175,905	-	-	191,624	175,905
Investment Earnings	33,786	41,481	34,144	48,190	67,930	89,671
Other	33,949	17,469	751	207	34,700	17,676
Total Revenues	1,034,951	881,253	605,187	549,710	1,640,138	1,430,963
Expenses:						
General Government Services	118,505	124,491	-	-	118,505	124,491
Public Safety	469,774	397,702	-	-	469,774	397,702
Environmental Services	178,471	118,068	-	-	178,471	118,068
Economic and Physical Environment	62,241	57,477	-	-	62,241	57,477
Culture and Recreation	103,656	87,338	-	-	103,656	87,338
Interest on Long-Term Debt	21,854	18,654	-	-	21,854	18,654
Water Utility	-	-	153,542	139,872	153,542	139,872
Wastewater Utility	-	-	149,108	135,069	149,108	135,069
Solid Waste System	-	-	112,909	114,913	112,909	114,913
Parking Facilities	-	-	32,428	26,693	32,428	26,693
Golf Courses	-	-	7,793	7,419	7,793	7,419
Total Expenses	954,501	803,730	455,780	423,966	1,410,281	1,227,696
Change in Net Position Before Transfers	80,450	77,523	149,407	125,744	229,857	203,267
Transfers	68,802	59,287	(68,802)	(59,287)	-	-
Change in Net Position	149,252	136,810	80,605	66,457	229,857	203,267
Net Position - 10/1/2024	1,337,342	1,200,532	1,652,911	1,586,454	2,990,253	2,786,986
Net Position - 9/30/2025	\$ 1,486,594	\$ 1,337,342	\$ 1,733,516	\$ 1,652,911	\$ 3,220,110	\$ 2,990,253

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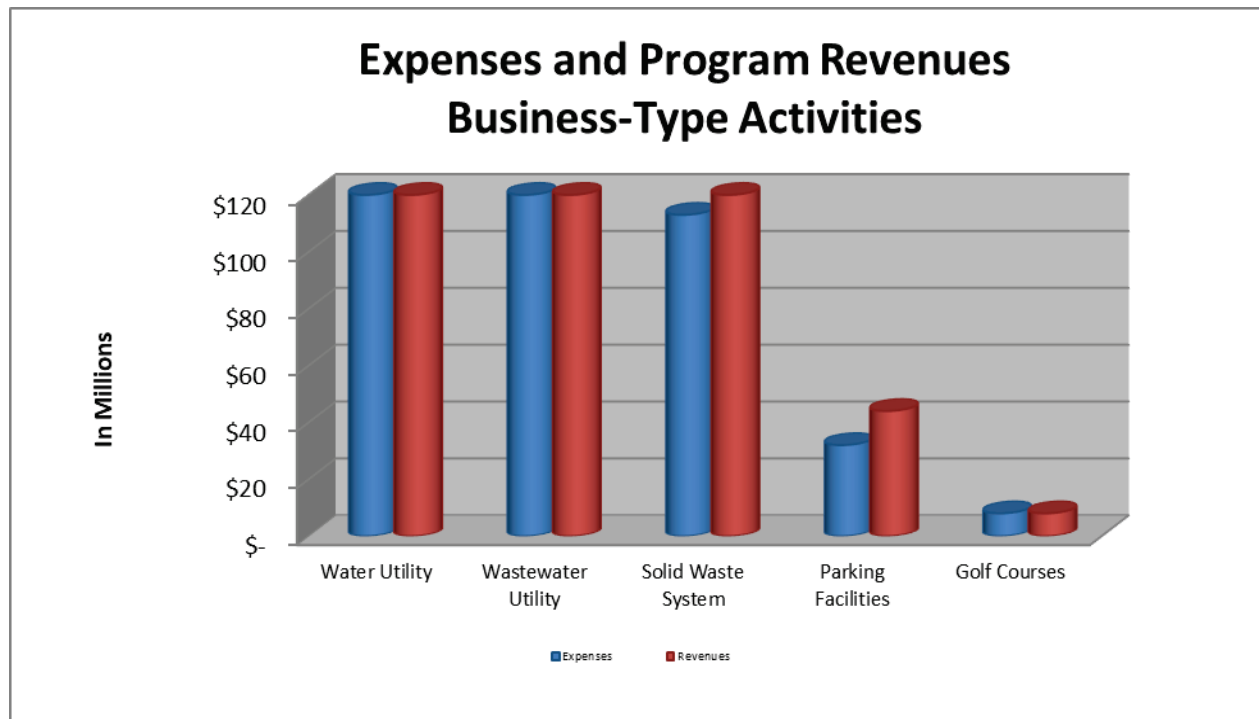


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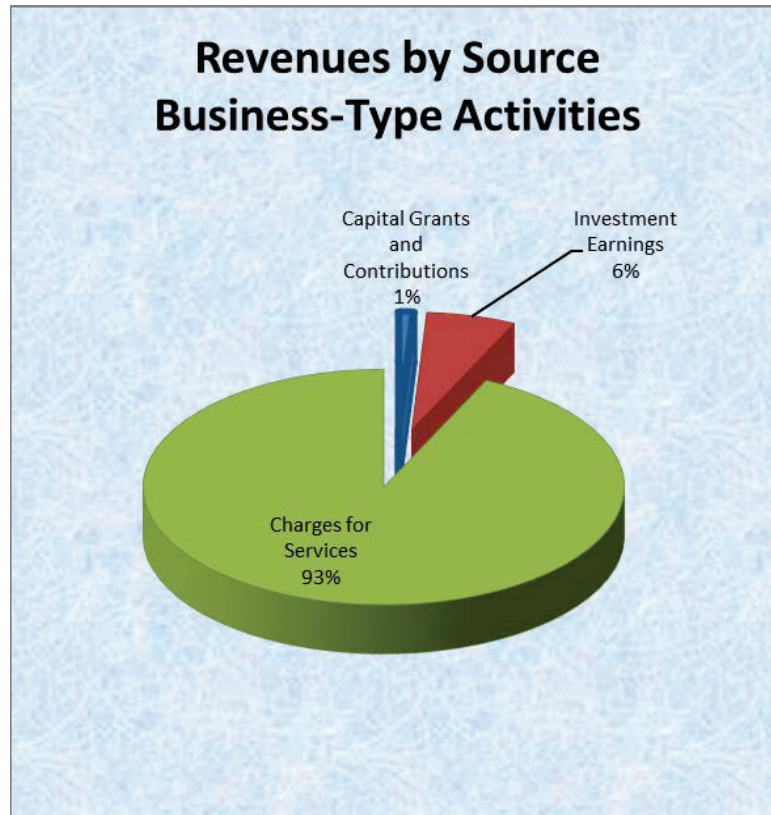
Business-Type Activities. Business-type activities increased the City's net position by \$149.4 million (before transfers) and \$80.6 million after transfers (e.g., transfers for Payment in Lieu of Taxes (PILOT) and Payment in Lieu of Franchise Fees (PILOFF) to the governmental funds). Key elements of this change are as follows:

- Charges for services increased \$66.8 million (to \$562.6 million in 2025 from \$495.8 million in 2024). As discussed more fully in the proprietary fund section below, water operating revenues increased by \$26.5 million (to \$215 million from \$188.5 million); wastewater operating revenues increased \$13.4 million (to \$170.8 million from \$157.4 million); and solid waste operating revenues increased \$23 million (to \$126.5 million from \$103.5 million).
- Operating expenses increased 7.5%, at \$455.8 million, compared to \$424 million in the prior year.

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



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Fund Level Financial Analysis

Governmental Funds. As noted earlier, the City 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, 2025, the City's governmental funds reported combined ending fund balances of \$873.4 million. Approximately 81.7% of this total amount (\$713.9 million) is non-spendable, restricted, committed, or assigned, leaving \$159.5 million (18.3%) as unassigned.

The general fund is the chief operating fund of the City. As of September 30, 2025, the **unassigned** fund balance for the general fund was \$159.5 million, while **total fund balance** was \$213.1 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 31%. 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 \$11 million during the current fiscal year as a result of the following:

- Increase in property and utility 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 \$51.6 million due to increased appropriations for public safety, culture and recreation, and environmental services.

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- Licenses and permits were \$5.7 million less than budgeted due to an decrease in franchise fees from electric utilities.
- Revenues of \$675.5 million were \$45.1 million higher compared to 2024 (at \$630.4 million).
- Property tax revenues of \$358 million increased \$20.4 million compared to the prior year's taxes of \$337.6 million.
- Expenditures at \$672 million, were \$72.5 million higher than the prior year at \$599.5 million.
- Public safety expenditures increased \$58 million due to increased police and fire officers personnel and related employee benefit costs.
- Culture and recreation expenditures increased \$7.1 million for personnel and other contractual costs.
- Environmental Services expenditures increased by \$1.9 million for personnel costs.
- General Governmental Services increasing \$5.5 million in total for personnel and related employee benefit costs.

Community Redevelopment Agency (CRA) Fund. The fund balance of the CRA fund increased \$50 million during the current fiscal year as the result of the following:

- Intergovernmental Local revenues decreased \$4 million compared to the prior year due to the completion of projects within the Downtown and Channelside CRA areas, and the reduction of county contributions related to those projects.
- Earnings on investments revenues decreased by \$1.2 million compared to last year, with returns on cash investments being lower due to lower interest rates.
- Capital outlay expenditures decrease \$10 million due to the completion of several large projects within the Downtown and Channelside CRA areas in the prior year.

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 \$79 million, a \$5.6 million increase compared to the prior year. Operating revenues increased by \$23.6 million due to increased water consumption rates. Expenses increased by \$8.1 million for personnel, chemical, construction, and repair costs.
- In the wastewater utility fund, the change in net position before contributions and transfers was \$34.2 million, an decrease from the prior year of \$6.2 million. Operating expenses of \$130.7 million increased \$7.8 million for chemical costs and infrastructure improvements compared to the prior year of \$123 million. Gains on investments decreased \$5.4 million compared to the prior year of \$17.8 million.
- In the solid waste system fund, the change in net position before contributions and transfers was \$17.6 million, a \$25.3 million increase over the prior year as operating revenues increased \$23 million for energy and electric sales, and operating expenses decreased \$4 million due to lower repairs, and maintenance as well as personal costs.
- Unrestricted net position of the water utility fund amounted to \$388.1 million, for the wastewater utility fund \$237.6 million, for the solid waste system fund \$(16.1) million, and for the non-major funds \$22.1 million. The total change in net position for the three major funds (water, wastewater, and solid waste) was \$65.1 million increase, \$18.3 million increase, and \$507 thousand 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 \$39.6 million increase in appropriations for the general fund. The increases and decreases are as follows:

- \$3.6 million increase in total budgeted revenues, more specifically, intergovernmental revenues and charges for services and user fees.
- \$36.2 million increase to public safety for increased personnel and employee benefit related costs.
- \$30.8 million increase in finance purchases for software.
- \$3.5 million decrease in principal payments due to reallocation of funds to the Debt Service Funds.
- \$442 thousand increase to environmental services, specifically in contract administration due to increased contractual services.
- \$6.2 million increase in general governmental services, mainly due to increase in administration, planning and development, and technology and innovation.

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- \$20.9 million increase in transfers out due to transfers to utility tax capital projects fund and other intergovernmental transfers.

The differences between the final budget and actual revenues reflect a positive variance of \$27.4 million (actual amount above the budgeted amount) and can be summarized as follows:

- Taxes were \$7.1 million over the budgeted amount due to increased collections in property taxes and utility taxes.
- Intergovernmental revenues were \$7.1 million less than budgeted due to State Revenue Sharing, specifically lower Half-cent Sales Tax collections and Municipal Revenue Sharing.
- Licenses and Permits were \$5.7 million less than budgeted due to less than expected franchise fees from electricity from Tampa Electric Company (TECO).
- Charges for Services were \$22.8 million more than budgeted mostly due to non-receipt of other miscellaneous revenues and reimbursements from self insurance.
- Fines and Forfeitures were \$1.1 million more than budgeted mainly due to higher than expected Traffic Safety Improvement "Red Light Camera Program" revenues.
- Investment Earnings were \$9.1 million higher than budgeted due to allocable share in market value of investments for the general fund.

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, 2025, amounts to \$3.878 billion (net of accumulated depreciation). This investment in capital assets includes land, buildings and improvements, machinery and equipment, parks, 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 7.72% (a 4.98% increase for governmental activities and a 10.08% increase for business-type activities). Major capital asset events during the current fiscal year included the following:

- Water Renewal & Replacement totals \$47.7 million and includes citywide meter, hydrant, valve, & water main installation/replacement, Morris Bridge Repump Station buildings refurbishment, Phase 3 water main replacement in the Palma Ceia neighborhood, and construction of a new high-service pump station at the David L. Tippin Water Treatment Facility (DLTWTF).
- Water Bonds, Series 2024 Capital Projects Fund totals \$43.3 million and includes DLTWTF filtration improvements, infrastructure improvements in the East Tampa, Forest Hills, Macfarlane Park, and Virginia Park neighborhoods, citywide water main replacements, various chemical system improvements at the DLTWTF, and construction of a new high-service pump station at the DLTWTF.
- Wastewater Bonds, Series 2024 Capital Projects Fund totals \$39.3 million and includes replacement of equipment and improvements to facilities at the Howard F. Curren Advanced Wastewater Treatment Plant, Bayshore Pumping Station rehabilitation, citywide pumping station rehabilitation, citywide manhole rehabilitation, and citywide collection system replacement and rehabilitation.
- Non-Ad Bonds CIP Fund - Series 2024 totals \$27.5 million and includes East Tampa Recreational complex construction, land acquisition for a Tampa Fire Rescue Maintenance/Supply Shop, relocation of the Tampa Police Dept Impound Lot and offices, Public Safety Training Facilities design and renovations, and Tampa Convention Center renovations.
- Water Future Debt Capital Projects Fund totals \$24.4 million and includes DLTWTF filtration improvements and infrastructure improvements in the East Tampa, Forest Hills, Macfarlane Park, and Virginia Park neighborhoods.

Additional information on the City's capital assets can be found in Financial Footnote 8 on pages 117-125 of this report.

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City of Tampa's Capital Assets (net of depreciation) in thousands							
	Governmental Activities		Business-Type Activities		Total		
	2025	2024	2025	2024	2025	2024	
Land	\$ 259,152	\$ 249,567	\$ 42,306	\$ 41,304	\$ 301,458	\$ 290,871	
Buildings	328,026	291,587	119,010	125,184	447,036	416,771	
Improvements Other Than Buildings	137,562	168,859	376,915	1,122,712	514,477	1,291,571	
Right-of-Use Assets	42,690	22,137	1,251	631	43,941	22,768	
Intangible Assets	668	1,193	26	53	694	1,246	
Machinery and Equipment	102,714	89,344	55,870	49,744	158,584	139,088	
Infrastructure	649,479	635,732	859,074	-	1,508,553	635,732	
Construction in Progress	231,968	210,694	670,944	591,119	902,912	801,813	
Total	\$ 1,752,259	\$ 1,669,113	\$ 2,125,396	\$ 1,930,747	\$ 3,877,655	\$ 3,599,860	

Long-Term Debt. As of September 30, 2025, the City had revenue bonded debt outstanding in the principal amount of \$1.412 billion. Debt incurred under the State of Florida revolving loan program totals \$82 million. Notes outstanding at the end of the current fiscal year totaled \$184 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		
	2025	2024	2025	2024	2025	2024	
Revenue Bonds	\$ 491,489	\$ 453,751	\$ 920,450	\$ 701,405	\$ 1,411,939	\$ 1,155,156	
State of Florida Revolving Loans	-	-	82,322	18,983	82,322	18,983	
Notes Payable	183,680	197,964	-	-	183,680	197,964	
Total	\$ 675,169	\$ 651,715	\$ 1,002,772	\$ 720,388	\$ 1,677,941	\$ 1,372,103	

The City's outstanding debt balance increased by \$305.8 million during the current fiscal year after making principal payments. As of September 30, 2025, 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	AAA
Utilities Services Tax Bonds	Aa1	AA-	AAA
Sales Tax Bonds	Aa1	AA	AA
Non-Ad Valorem Bonds	Aa1	AAA	AAA
Water and Wastewater Bonds	Aaa	AAA	AAA
Stormwater Bonds	Aa2	AA+	Not Rated

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Additional information on the City's long-term debt can be found in Financial Footnotes 11 through 12 on pages 130-141 of this report.

Economic Factors and the Fiscal Year 2026 Budget

- As of November 1, 2025, the unemployment rate for the City area was 5% and employment is expected to grow by 1.4% annually.
- A 7.5% increase in taxable property valuation (from \$60 billion to \$64.5 billion) is budgeted for FY2026.
- During the current fiscal year, available fund balances in the general fund (unassigned) are steady at \$159.5 million. The City appropriated \$9 million of this amount from the general fund for spending in the 2026 fiscal year budget.
- The City is still assessing the damage caused by Hurricanes Helene and Milton, which affected the area in September and October 2024, respectively. At present, the City estimates the damage to its assets and structures to be approximately \$99.9 million. Additionally, the City anticipates receiving up to \$83.8 million in funding from the FEMA Public Assistance Program.
- The International Association of Firefighters AFL-CIO, Local 754 of Tampa, Florida (IAFF Local 754) represents all fire personnel employed by the City of Tampa Fire Rescue Department, with the exception of certain employees as outlined in Chapter 447 of the Florida Statutes. The IAFF Local 754 has a collective bargaining agreement with the City of Tampa that is effective for a period of three years. As of FY2026, the primary agreement, which runs from October 1, 2022, to September 30, 2025, will remain active during the pending ratification process.

All these factors were considered in preparing the City's budget for the 2026 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 2025, it is expected that there will be an additional increase in property values in fiscal year 2026.

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 include Governmental, Business-type, and Component Unit activities for the City of Tampa and contain 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, 2025

	Primary Government			Component Unit
	Governmental Activities	Business-Type Activities	Total	Streetcar
ASSETS				
Cash and Investments	\$ 637,514,680	\$ 809,876,912	\$ 1,447,391,592	\$ 1,222,962
Receivables - Net of Allowance for Uncollectibles	107,193,964	60,802,793	167,996,757	109,896
Internal Balances	120,487,684	(120,487,684)	-	-
Inventories	1,076,763	9,832,318	10,909,081	-
Prepaid Items	668,211	4,100	672,311	306,450
Note Receivable	-	3,408,577	3,408,577	-
Lease Receivables	3,939,118	15,149,951	19,089,069	-
Restricted Assets:				
Cash and Investments	174,621,709	133,845,430	308,467,139	-
Capital Assets not Being Depreciated:				
Land and Land Rights	259,151,775	42,305,825	301,457,600	-
Construction in Progress	231,968,245	670,944,303	902,912,548	-
Land Infrastructure	97,923,840	-	97,923,840	-
Capital Assets Net of Accumulated Depreciation:				
Buildings and Improvements	328,026,203	119,010,136	447,036,339	-
Improvements Other Than Buildings	137,561,937	376,914,937	514,476,874	-
Right-of-Use Assets	42,690,060	1,251,141	43,941,201	-
Intangible Assets	667,599	26,164	693,763	-
Machinery and Equipment	102,714,312	55,869,659	158,583,971	-
Infrastructure	551,554,707	859,073,496	1,410,628,203	-
TOTAL ASSETS	2,797,760,807	3,037,828,058	5,835,588,865	1,639,308
DEFERRED OUTFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	3,530,183	4,823,453	8,353,636	-
Pension Related Items, Net	152,918,382	17,814,407	170,732,789	-
Other Post-Employment Benefits	4,705,184	1,105,568	5,810,752	-
TOTAL DEFERRED OUTFLOWS OF RESOURCES	161,153,749	23,743,428	184,897,177	-
LIABILITIES				
Accounts Payable	40,029,871	50,683,568	90,713,439	1,617,155
Contracts Payable - Retainage	5,681,782	9,885,673	15,567,455	-
Accrued Salaries	24,250,757	5,036,785	29,287,542	-
Accrued Liabilities	-	221,649	221,649	-
Unearned Revenues	12,286,021	1,120,077	13,406,098	3,451
Deposits and Advances	14,492,414	601,932	15,094,346	-
Due to Other Governments	34,287	-	34,287	-
Liabilities Payable from Restricted Assets:				
Accrued Interest Payable	11,247,737	21,340,705	32,588,442	-
Noncurrent Liabilities:				
Due Within One Year	151,698,257	22,751,151	174,449,408	-
Noncurrent Liabilities Due in More Than One Year:				
Due in More Than One Year	1,066,422,269	1,191,392,047	2,257,814,316	17,255
TOTAL LIABILITIES	1,326,143,395	1,303,033,587	2,629,176,982	1,637,861
DEFERRED INFLOWS OF RESOURCES				
Deferred Charge on Bond Refunding	152,863	-	152,863	-
Pension Related Items, Net	129,153,821	6,649,450	135,803,271	-
Other Post-Employment Benefits	12,931,063	3,222,552	16,153,615	-
Leases	3,939,118	15,149,951	19,089,069	-
TOTAL DEFERRED INFLOWS OF RESOURCES	146,176,865	25,021,953	171,198,818	-
NET POSITION				
Net Investment in Capital Assets	1,209,608,811	1,088,548,271	2,298,157,082	-
Restricted for:				
Debt Service	37,635,312	13,060,480	50,695,792	-
Capital Improvements	30,156,949	-	30,156,949	-
Grants	-	168,629	168,629	-
Unrestricted	209,193,224	631,738,566	840,931,790	1,447
TOTAL NET POSITION	\$ 1,486,594,296	\$ 1,733,515,946	\$ 3,220,110,242	\$ 1,447

CITY OF TAMPA, FLORIDA

STATEMENT OF ACTIVITIES

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Functions / Programs	Program Revenues				Net (Expenses) Revenues and Changes in Net Position			Component Unit
	Expenses	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	\$	118,504,794	\$	78,773,801	\$	27,905,855	\$	-
Public Safety		469,774,036		58,530,765		94,713,731		135,763
Environmental Services		178,471,654		1,945,922		998,819		103,817,981
Economic and Physical Environment		62,240,662		-		26,312,349		273,305
Culture and Recreation		103,655,735		20,934,625		2,160,848		1,064,910
Interest on Long-Term Debt		21,854,013		-		-		-
Total Governmental Activities		954,500,894		160,185,113		152,091,602		105,291,959
Business-Type Activities:								
Water Utility		153,542,318		214,968,747		816,483		2,863,455
Wastewater Utility		149,108,191		170,777,987		-		2,381,896
Solid Waste System		112,908,653		126,506,622		241,165		-
Parking Facilities		32,427,406		43,531,724		-		-
Golf Courses		7,793,260		6,786,686		-		1,416,923
Total Business-Type Activities		455,779,828		562,571,766		1,057,648		6,662,274
Total Primary Government		\$ 1,410,280,722		\$ 722,756,879		\$ 153,149,250		\$ 111,954,233
Component Unit:								
Streetcar		\$ 5,686,426		\$ 338,895		\$ 4,759,775		\$ -
General Revenues:								
Property Taxes								
Business Tax								
Local Option Resort Tax								
Communications Services Tax								
Sales Taxes								
Utility Taxes								
Motor Fuel Taxes								
Investment Earnings (Loss)								
Gain on Disposal of Capital Assets								
Transfers								
Total General Revenues and Transfers								
Change in Net Position								
NET POSITION - OCTOBER 1								
NET POSITION - SEPTEMBER 30								

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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MAJOR GOVERNMENTAL FUNDS

The City of Tampa has two (2) major governmental funds. They are the General Fund and Community Redevelopment Agency (CRA) funds.

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

Community Redevelopment Agency (CRA) Special Revenue Fund -- accounts for community redevelopment taxes used to invest in neighborhood redevelopment in the nine (9) Community Redevelopment Areas.

The CRA's are as follows:

- Central Park
- Channel District
- Downtown: Core and Non-Core
- Drew Park
- East Tampa
- Tampa Heights Riverfront
- West Tampa
- Ybor I
- Ybor II

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CITY OF TAMPA, FLORIDA
BALANCE SHEET
GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	<u>Major Funds</u>			
	<u>General</u>	<u>Community Redevelopment Agency</u>	<u>Nonmajor Governmental Funds</u>	<u>Total Governmental Funds</u>
ASSETS				
Cash and Investments	\$ 168,029,160	\$ 222,163,568	\$ 213,935,924	\$ 604,128,652
Receivables, Net	31,158,463	-	74,678,054	105,836,517
Due from Other Funds	61,073,342	-	-	61,073,342
Advances to Other Funds	-	-	120,213,150	120,213,150
Lease Receivables	3,939,118	-	-	3,939,118
Inventory	540,149	-	536,614	1,076,763
Prepaid Costs and Deposits	668,211	-	-	668,211
Restricted Cash and Investments	-	-	174,621,709	174,621,709
TOTAL ASSETS	<u>\$ 265,408,443</u>	<u>\$ 222,163,568</u>	<u>\$ 583,985,451</u>	<u>\$ 1,071,557,462</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 12,748,716	\$ 3,681,184	\$ 21,501,323	\$ 37,931,223
Deposits and Advances	4,600,625	-	2,110,805	6,711,430
Retainage on Contracts	-	215,479	5,466,303	5,681,782
Accrued Salaries and Expenditures	21,717,503	-	1,950,288	23,667,791
Accrued Interest Payable	-	-	11,247,737	11,247,737
Current Portion of Long-Term Debt	-	-	35,995,730	35,995,730
Due to Other Funds	-	-	60,705,284	60,705,284
Due to Other Governments	29,298	-	4,989	34,287
Unearned Revenues	9,294,840	-	2,991,181	12,286,021
TOTAL LIABILITIES	<u>48,390,982</u>	<u>3,896,663</u>	<u>141,973,640</u>	<u>194,261,285</u>
DEFERRED INFLOWS OF RESOURCES	<u>3,939,118</u>	<u>-</u>	<u>-</u>	<u>3,939,118</u>
FUND BALANCES:				
Non Spendable	1,208,360	-	536,614	1,744,974
Restricted	-	218,266,905	434,429,636	652,696,541
Committed	6,637,984	-	7,045,561	13,683,545
Assigned	45,731,999	-	-	45,731,999
Unassigned	159,500,000	-	-	159,500,000
TOTAL FUND BALANCES	<u>213,078,343</u>	<u>218,266,905</u>	<u>442,011,811</u>	<u>873,357,059</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 265,408,443</u>	<u>\$ 222,163,568</u>	<u>\$ 583,985,451</u>	<u>\$ 1,071,557,462</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, 2025

Total fund balances of governmental funds in the balance sheet (page 57)	\$	873,357,059

Amounts reported for governmental activities in the statement of net position (page 49) 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.	1,700,207,763

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.	75,405,632

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	(639,173,039)	
Unamortized Premium	(29,045,731)	
Financed Purchases	(4,195,752)	
Total Bonds, Notes Payable, and Financed Purchases	(672,414,522)	(672,414,522)

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:

Lease Liabilities	(4,247,297)
Subscription Based Information Technology Arrangements Liabilities	(38,000,191)
Claims and Judgments	(74,714,989)
Compensated Absences	(71,776,565)
Other Post-Employment Benefits Liability	(58,282,812)
Other Post-Employment Benefits - Deferred Outflows	4,705,184
Other Post-Employment Benefits - Deferred Inflows	(12,931,063)
Bond Refunding - Deferred Outflows	3,530,183
Bond Refunding - Deferred Intflows	(152,863)
Net Pension Liability	(261,855,784)
Pension - Deferred Outflows	152,918,382
Pension - Deferred Inflows	(129,153,821)

Net Position of governmental activities (page 49)	\$	1,486,594,296

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, 2025

	Major Funds			
	General	Community Redevelopment Agency	Nonmajor Governmental Funds	Total Governmental Funds
REVENUES				
TAXES:				
Property	\$ 358,022,920	\$ -	\$ -	\$ 358,022,920
Business	12,236,944	-	-	12,236,944
Sales	287,608	-	34,843,344	35,130,952
Local Option Resort	-	-	2,000,000	2,000,000
Motor Fuel	-	-	11,058,424	11,058,424
Utility	67,276,820	-	-	67,276,820
Communications Services	18,097,279	-	-	18,097,279
Special Assessments	-	-	39,228,839	39,228,839
INTERGOVERNMENTAL:				
Federal	696,723	-	105,153,964	105,850,687
State	63,437,893	-	33,546,718	96,984,611
Local	3,709,523	75,414,638	28,077,549	107,201,710
Transportation Impact Fees	-	-	3,252,951	3,252,951
Licenses and Permits	47,911,291	-	17,503,672	65,414,963
Charges for Services and User Fees	76,954,259	65,897	7,897,047	84,917,203
Fines and Forfeitures	9,403,232	-	1,719,585	11,122,817
Earnings (Loss) on Investments	17,502,603	7,128,149	9,155,641	33,786,393
Contributions and Donations	-	-	1,416,119	1,416,119
TOTAL REVENUES	675,537,095	82,608,684	294,853,853	1,052,999,632
EXPENDITURES				
CURRENT:				
Public Safety	434,689,654	-	18,130,240	452,819,894
Culture and Recreation	78,416,030	-	7,250,208	85,666,238
Environmental Services	35,528,272	-	102,618,748	138,147,020
General Government Services	114,709,340	-	28,489,120	143,198,460
Economic and Physical Environment	-	11,504,308	50,736,903	62,241,211
DEBT SERVICE:				
Principal Payments	8,009,703	-	40,411,330	48,421,033
Interest Payments	640,553	-	23,170,248	23,810,801
Issuance of Debt Costs	5,033	-	556,144	561,177
Capital Outlay	-	18,852,926	103,992,630	122,845,556
TOTAL EXPENDITURES	671,998,585	30,357,234	375,355,571	1,077,711,390
Excess (Deficiency) of Revenues				
Over (Under) Expenditures	3,538,510	52,251,450	(80,501,718)	(24,711,758)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	63,020,000	63,020,000
Bond Premium	-	-	3,682,816	3,682,816
Sale of Capital Assets	571,983	66,056	432,251	1,070,290
Finance Purchases	3,800,000	-	602,862	4,402,862
Right-To-Use Leases	30,846,531	-	319,184	31,165,715
Transfers In	72,632,515	-	132,719,562	205,352,077
Transfers Out	(100,388,616)	(2,197,301)	(46,891,852)	(149,477,769)
Total Other Financing Sources (Uses)	7,462,413	(2,131,245)	153,884,823	159,215,991
Net Change in Fund Balances	11,000,923	50,120,205	73,383,105	134,504,233
FUND BALANCES - OCTOBER 1, As Previously Reported	202,077,420	-	536,775,406	738,852,826
Change Within Financial Reporting Entity	-	168,146,700	(168,146,700)	-
Fund Balance - October 1, (Restated) See Financial Note 23	202,077,420	168,146,700	368,628,706	738,852,826
FUND BALANCES - SEPTEMBER 30	\$ 213,078,343	\$ 218,266,905	\$ 442,011,811	\$ 873,357,059

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

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025

Net change in fund balances - total governmental funds (page 59)	\$	134,504,233

Amounts reported for governmental activities in the statement of activities (page 50) 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	34,798,239	
	Capital Outlay	122,845,556	
	Depreciation Expense	<u>(79,615,942)</u>	
			78,027,853

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	(8,422,896)	
	Compensated Absences	(1,949,911)	
	Finance Purchases/Lease Liabilities	(36,122,915)	
	Other Post Employment Benefits Liability	(2,628,625)	
	Other Post Employment Benefits - Deferred Outflows	(2,627,673)	
	Other Post Employment Benefits - Deferred Inflows	677,425	
	Amortization of Bond Discount	2,888,564	
	Net Change in Pension Liability	67,982,939	
	Pension Contributions - Deferred Outflows	(26,545,175)	
	Pension Contributions - Deferred Inflows	(40,757,143)	
	Deferred Charges on Bond Refunding - Deferred Outflows	(1,008,207)	
	Deferred Charges on Bond Refunding - Deferred Inflows	<u>76,430</u>	
	Expenses not requiring current financial resources		(48,437,187)

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:

	Issuance of Debt	(63,020,000)	
	Bond Issue Premium	(3,682,816)	
	Bond Principal Payment	40,635,730	
	Financed Purchases/Leases and SBITA Liabilities	<u>8,680,852</u>	
	Long-Term Debt Issuance and Payments		(17,386,234)

The change in Net Position of the internal service funds is reported within governmental activities.		2,543,685

Change in Net Position of governmental activities (page 50)	\$	<u>149,252,350</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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 354,178,948	\$ 354,178,948	\$ 358,022,920	\$ 3,843,972
Business	11,950,000	11,950,000	12,236,944	286,944
Sales	200,000	200,000	287,608	87,608
Utility	65,267,000	65,267,000	67,276,820	2,009,820
Communications Services	17,200,000	17,200,000	18,097,279	897,279
Total Taxes	448,795,948	448,795,948	455,921,571	7,125,623
Intergovernmental:				
Federal--Public Safety	428,442	428,442	351,064	(77,378)
Federal--Economic Environment	419,956	419,956	345,659	(74,297)
State--Half-Cent Sales Tax	47,895,000	47,895,000	43,995,044	(3,899,956)
State--Revenue Sharing	8,926,010	8,926,010	5,545,707	(3,380,303)
State--Police and Fire Pension Contribution	10,576,095	12,493,388	12,493,388	-
State--Beverage Licenses	438,000	438,000	508,305	70,305
State--Mobile Home Licenses	186,000	186,000	193,051	7,051
State--Other	594,608	594,608	702,398	107,790
County--Occupational Licenses	104,050	104,050	17,594	(86,456)
County--Public Safety	3,298,923	3,298,923	3,647,884	348,961
County--Other	10,000	10,000	10,000	-
Local--Other	104,050	104,050	34,045	(70,005)
Total Intergovernmental	72,981,134	74,898,427	67,844,139	(7,054,288)
Licenses and Permits:				
Franchise Fees	53,173,130	53,173,130	47,417,425	(5,755,705)
Building Fees	385,000	385,000	481,587	96,587
Other Licenses and Permits	20,000	20,000	12,279	(7,721)
Total Licenses and Permits	53,578,130	53,578,130	47,911,291	(5,666,839)
Charges for Services and User Fees:				
Public Safety	46,970,027	47,293,192	48,513,708	1,220,516
Charges to Other Funds	108,899	108,899	157,774	48,875
Convention Center	15,006,572	15,728,117	16,740,187	1,012,070
Parks and Recreation	5,525,746	5,525,746	4,194,438	(1,331,308)
Rental of Facilities and Concessions	1,123,798	1,113,798	896,526	(217,272)
Insurance, Net	(21,608,922)	(21,608,922)	(2,705,000)	18,903,922
Other Miscellaneous Charges	5,718,662	5,976,563	9,156,626	3,180,063
Total Charges for Services and User Fees	52,844,782	54,137,393	76,954,259	22,816,866
Fines and Forfeitures	8,331,657	8,331,657	9,403,232	1,071,575
Earnings (Loss) on Investments	7,985,000	8,392,921	17,502,603	9,109,682
Contributions and Donations	-	4,000	-	(4,000)
TOTAL REVENUES	644,516,651	648,138,476	675,537,095	27,398,619

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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	\$ 233,562,841	\$ 264,123,462	\$ 259,151,043	\$ 4,972,419
Fire Rescue	153,235,257	159,421,062	159,010,428	410,634
Neighborhood and Community Affairs	17,440,297	16,916,181	16,528,183	387,998
Total Public Safety	404,238,395	440,460,705	434,689,654	5,771,051
Culture and Recreation:				
Parks and Recreation	67,001,010	66,508,418	63,465,134	3,043,284
Convention Center	14,823,773	15,545,318	14,950,896	594,422
Total Culture and Recreation	81,824,783	82,053,736	78,416,030	3,637,706
Environmental Services:				
Contract Administration	12,651,907	12,971,907	12,692,996	278,911
Environmental Services	1,743,796	1,765,796	1,527,206	238,590
Facilities Management	21,479,131	21,579,131	21,308,070	271,061
Total Environmental Services	35,874,834	36,316,834	35,528,272	788,562
General Government Services:				
Administration	6,046,552	6,305,899	5,316,334	989,565
City Attorney	7,282,203	7,286,203	6,926,642	359,561
City Clerk	2,506,779	2,506,779	2,425,492	81,287
City Council	2,282,412	2,629,612	2,530,129	99,483
Economic and Urban Development	6,873,830	6,471,373	6,325,927	145,446
Human Resources and Talent Development	6,537,380	6,697,380	6,555,083	142,297
Internal Audit	929,989	929,989	852,130	77,859
Mayor	910,469	910,469	835,514	74,955
Planning and Development	7,938,356	8,937,856	6,546,708	2,391,148
Purchasing	3,881,584	3,881,584	3,728,317	153,267
Revenue and Finance	13,616,304	13,616,304	13,217,450	398,854
Technology and Innovation	33,563,400	33,828,697	32,513,487	1,315,210
Other--Non Departmental	35,423,998	39,984,658	26,936,127	13,048,531
Total General Government Services	127,793,256	133,986,803	114,709,340	19,277,463
DEBT SERVICE				
Principal Payments	12,442,259	8,923,691	8,009,703	913,988
Interest Payments	420,940	408,972	640,553	(231,581)
Issuance of Debt Costs	5,000	5,000	5,033	(33)
TOTAL EXPENDITURES	662,599,467	702,155,741	671,998,585	30,157,156
Excess (Deficiency) of Revenues Over (Under) Expenditures	(18,082,816)	(54,017,265)	3,538,510	57,555,775
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	735,900	735,900	571,983	(163,917)
Finance Purchases	-	30,846,532	34,646,531	3,799,999
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	45,145,228	45,145,228	46,211,904	1,066,676
Utility Tax	14,263,350	13,803,303	13,803,303	-
Other Transfers In	11,117,308	12,617,308	12,617,308	-
Transfers Out:				
Insurance	(1,597,133)	(1,397,133)	(1,379,464)	17,669
Other Transfers Out	(78,170,892)	(99,317,677)	(99,009,152)	308,525
Total Other Financing Sources (Uses)	(8,506,239)	2,433,461	7,462,413	5,028,952
Net Change in Fund Balances	(26,589,055)	(51,583,804)	11,000,923	62,584,727
FUND BALANCES - OCTOBER 1	202,077,420	202,077,420	202,077,420	-
FUND BALANCES - SEPTEMBER 30	\$ 175,488,365	\$ 150,493,616	\$ 213,078,343	\$ 62,584,727

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

CITY OF TAMPA, FLORIDA
STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
MAJOR SPECIAL REVENUE FUNDS
COMMUNITY REDEVELOPMENT AGENCY
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Intergovernmental:				
Local	\$ 79,445,062	\$ 79,000,469	\$ 75,414,638	\$ (3,585,831)
Charges for Services and User Fees	-	65,897	65,897	-
Earnings (Loss) on Investments	4,537,700	4,566,007	7,128,149	2,562,142
TOTAL REVENUES	<u>83,982,762</u>	<u>83,632,373</u>	<u>82,608,684</u>	<u>(1,023,689)</u>
EXPENDITURES				
Current:				
Economic and Physical Environment	33,646,189	11,812,781	11,504,308	308,473
Capital Outlay	46,119,092	24,599,585	18,852,926	5,746,659
TOTAL EXPENDITURES	<u>79,765,281</u>	<u>36,412,366</u>	<u>30,357,234</u>	<u>6,055,132</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	4,217,481	47,220,007	52,251,450	5,031,443
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	66,056	66,056	-
Transfers Out	(4,217,481)	(2,197,301)	(2,197,301)	-
Total Other Financing Uses	<u>(4,217,481)</u>	<u>(2,131,245)</u>	<u>(2,131,245)</u>	<u>-</u>
Net Change in Fund Balances	-	45,088,762	50,120,205	5,031,443
FUND BALANCES - OCTOBER 1	<u>168,146,700</u>	<u>168,146,700</u>	<u>-</u>	<u>(168,146,700)</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 168,146,700</u>	<u>\$ 213,235,462</u>	<u>\$ 50,120,205</u>	<u>\$ (163,115,257)</u>

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

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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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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, 2025

	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	\$ 406,918,474	\$ 260,005,887	\$ 116,131,597	\$ 26,820,954	\$ 809,876,912
Receivables, Net	26,941,123	19,222,463	13,501,467	1,137,740	60,802,793
Due from Other Funds	435,840	-	-	-	435,840
Inventories	4,067,544	3,643,030	1,798,437	323,307	9,832,318
Prepaid Expenses and Deposits	-	-	-	4,100	4,100
RESTRICTED CURRENT ASSETS:					
Cash and Investments	23,281,334	12,409,900	206,632	-	35,897,866
TOTAL CURRENT ASSETS	461,644,315	295,281,280	131,638,133	28,286,101	916,849,829
NONCURRENT ASSETS:					
Restricted Cash and Investments	36,782,807	61,164,757	-	-	97,947,564
Notes Receivable	408,577	-	-	3,000,000	3,408,577
Lease Receivables	336,603	-	-	14,813,348	15,149,951
CAPITAL ASSETS:					
Land and Land Rights	9,423,927	6,538,171	5,378,562	20,965,165	42,305,825
Buildings and Improvements	65,452,269	70,966,108	211,040,782	99,624,109	447,083,268
Improvements Other Than Buildings	479,604,386	540,094,682	9,132,998	14,351,963	1,043,184,029
Machinery and Equipment	19,715,476	29,544,348	73,227,815	4,740,546	127,228,185
Infrastructure	908,913,673	590,683,153	504,249	1,540,595	1,501,641,670
Right-of-Use Assets	1,500,155	2,339,252	-	-	3,839,407
Intangible Assets	1,727,999	446,407	60,463	-	2,234,869
Construction in Progress	177,824,800	312,256,564	176,076,033	4,786,906	670,944,303
Less Accumulated Depreciation	(549,051,877)	(860,708,283)	(219,725,485)	(83,580,250)	(1,713,065,895)
TOTAL CAPITAL ASSETS	1,115,110,808	692,160,402	255,695,417	62,429,034	2,125,395,661
TOTAL NONCURRENT ASSETS	1,152,638,795	753,325,159	255,695,417	80,242,382	2,241,901,753
TOTAL ASSETS	1,614,283,110	1,048,606,439	387,333,550	108,528,483	3,158,751,582
DEFERRED OUTFLOWS OF RESOURCES	10,042,661	7,827,441	3,791,266	2,082,060	23,743,428
					-

CITY OF TAMPA, FLORIDA
STATEMENT OF NET POSITION (CONTINUED)
PROPRIETARY FUNDS
SEPTEMBER 30, 2025

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds					
	Water Utility	Wastewater Utility	Solid Waste System	Nonmajor Enterprise Funds	Total	
			</			

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, 2025

	Business-Type Activities - Enterprise Funds					Governmental Activities
	Major Funds			Total	Internal Service Funds	
	Water Utility	Wastewater Utility	Solid Waste System			
OPERATING REVENUES						
Charges for Sales and Services	\$ 212,096,915	\$ 170,726,504	\$ 126,505,147	\$ 50,302,044	\$ 559,630,610	\$ 41,555,905
OPERATING EXPENSES						
Personal Services and Benefits	38,424,241	40,684,190	36,551,899	8,194,281	123,854,611	14,802,498
Supplies and Materials	20,942,400	24,920,634	6,517,307	264,850	52,645,191	3,863,129
Contract Services	8,928,975	6,192,295	11,988,206	10,251,384	37,360,860	13,184,317
Other Services and Charges	28,925,640	28,951,233	44,715,575	15,595,973	118,188,421	11,888,547
Depreciation	35,283,097	29,965,479	11,135,156	2,967,262	79,350,994	8,549,730
TOTAL OPERATING EXPENSES	132,504,353	130,713,831	110,908,143	37,273,750	411,400,077	52,288,221
OPERATING INCOME (LOSS)	79,592,562	40,012,673	15,597,004	13,028,294	148,230,533	(10,732,316)
NONOPERATING REVENUES (EXPENSES)						
Gain on Investments	16,585,023	12,374,296	3,423,563	1,761,163	34,144,045	1,023,990
Gain (Loss) on Disposal of Capital Assets	173,854	189,863	379,660	(279,389)	463,988	(383,879)
Federal Government	-	-	202,541	-	202,541	-
State Government	762,810	(467,481)	-	-	295,329	113,942
Local Government	53,673	-	38,624	(2,644,285)	(2,551,988)	-
Interest Expense	(21,037,965)	(17,926,879)	(2,000,510)	(15,694)	(40,981,048)	(525,724)
Miscellaneous Revenue (Expense)	2,871,832	51,483	1,475	16,366	2,941,156	119,658
TOTAL NONOPERATING REVENUES (EXPENSES)	(590,773)	(5,778,718)	2,045,353	(1,161,839)	(5,485,977)	347,987
INCOME (LOSS) BEFORE CONTRIBUTIONS AND TRANSFERS	79,001,789	34,233,955	17,642,357	11,866,455	142,744,556	(10,384,329)
CONTRIBUTIONS AND TRANSFERS						
Capital Contributions	2,863,455	2,381,896	-	1,416,923	6,662,274	-
Transfers In	821,364	-	-	610,000	1,431,364	13,871,232
Transfers Out:						
Pilot and Plofff	(17,190,755)	(15,984,604)	(11,247,627)	(1,788,918)	(46,211,904)	-
Other Transfers Out	(370,625)	(2,369,442)	(5,888,029)	(15,393,686)	(24,021,782)	(943,218)
TOTAL CONTRIBUTIONS AND TRANSFERS	(13,876,561)	(15,972,150)	(17,135,656)	(15,155,681)	(62,140,048)	12,928,014
CHANGE IN NET POSITION	65,125,228	18,261,805	506,701	(3,289,226)	80,604,508	2,543,685
NET POSITION - OCTOBER 1	885,494,297	505,498,306	174,123,210	87,795,625	1,652,911,438	72,861,947
NET POSITION - SEPTEMBER 30	\$ 950,619,525	\$ 523,760,111	\$ 174,629,911	\$ 84,506,399	\$ 1,733,515,946	\$ 75,405,632

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, 2025

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds		Nonmajor		Internal Service Funds	
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds		

CITY OF TAMPA, FLORIDA

STATEMENT OF CASH FLOWS (CONTINUED)

PROPRIETARY FUNDS

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Business-Type Activities Enterprise Funds					Governmental Activities
	Major Funds		Nonmajor			
	Water Utility	Wastewater Utility	Solid Waste System	Enterprise Funds	Total	
Reconciliation of Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Operating Income (Loss)	\$ 79,592,562	\$ 40,012,673	\$ 15,597,004	\$ 13,028,294	\$ 148,230,533	\$ (10,732,316)
Adjustments to Reconcile Operating Income (Loss) to Net Cash Provided (Used) by Operating Activities:						
Depreciation	35,283,097	29,965,479	11,135,156	2,967,262	79,350,994	8,549,730
Miscellaneous Receipts	2,895,189	53,804	1,475	16,366	2,966,834	119,658
Change in Assets and Liabilities:						
Change in Receivables-Net	(5,851,342)	(1,135,970)	(1,702,884)	(415,597)	(9,105,793)	(176,084)
Change in Due From Other funds	(2,040)	-	-	-	(2,040)	-
Change in Note Receivable and Advances to Other Funds	189,734	-	-	-	189,734	-
Change in Lease Receivables	30,081	-	-	95,684	125,765	-
Change in Inventories	61,490	290,459	(115,458)	(25,699)	210,792	-
Change in Deferred Outflows of Resources	5,843,909	5,419,508	2,946,245	1,860,785	16,070,447	-
Change in Net Pension Liability	(2,059,748)	(2,000,898)	(1,118,149)	(706,199)	(5,884,994)	-
Change in Deferred Inflows of Resources	(2,579,955)	(2,477,020)	(1,384,218)	(969,927)	(7,411,120)	-
Change in Accounts Payable	1,380,879	5,727,960	5,834,008	263,600	13,206,447	236,195
Change in Retainage on Contracts	18,287	-	-	-	18,287	-
Change in Accrued Salaries	(103,343)	(331,875)	102,269	(6,122)	(339,071)	(38,721)
Change in Accrued Liabilities	1,042,616	755,172	719,992	187,302	2,705,082	92,294
Change in Due to Other Funds	35,250	21,428	39,143	5,625	101,446	11,888
Change in Customer Deposits and Advances	18,900	-	13,159	(1,355)	30,704	(3,491,042)
Change in Landfill Postclosure	(99,563)	-	-	-	(99,563)	-
Change in Unearned Revenues	11,670	-	-	194,451	206,121	-
Total Adjustments	36,115,111	36,288,047	16,470,738	3,466,176	92,340,072	5,303,918
Net Cash Provided (Used) by Operating Activities	\$ 115,707,673	\$ 76,300,720	\$ 32,067,742	\$ 16,494,470	\$ 240,570,605	\$ (5,428,398)
Noncash Investing, Capital, and Financing Activities:						
Change in Capital Contributions	\$ 972,453	\$ -	\$ -	\$ -	\$ 972,453	\$ -
Change in Payables for Capital Items	(582,182)	(788,130)	504,810	-	(865,502)	-
Change in Leases	402,939	660,480	-	-	1,063,419	-
Change in Amortization of Premium or Discount on Bonds	2,535,903	2,194,831	-	-	4,730,734	-
Change in Fair Value of Investments	4,380,414	2,774,608	497,191	160,284	7,812,497	127,535
Cash and Investments are Reported in Financial Statements as Follows:						
Pooled Cash and Investments	\$ 406,918,474	\$ 260,005,887	\$ 116,131,597	\$ 26,820,954	\$ 809,876,912	\$ 33,386,028
Restricted Assets - Pooled Cash	60,064,141	73,574,657	206,632	-	133,845,430	-
Ending Cash and Investments	\$ 466,982,615	\$ 333,580,544	\$ 116,338,229	\$ 26,820,954	\$ 943,722,342	\$ 33,386,028

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, 2025

	Pension Trust Funds	Custodial Funds
ASSETS		
Cash and Investments	\$ 81,801,654	\$ 7,059,229
Investments, at Fair Value:		
Debt and Other Interest		
Bearing Investments	932,281,640	-
Equities	3,238,197,168	-
Real Estate Investments	80,539,069	-
Total Cash and Investments	<u>4,332,819,531</u>	<u>7,059,229</u>
Receivables, Net	3,716,031	-
Interest and Dividends Receivable	<u>4,358,480</u>	<u>-</u>
Capital Assets:		
Land	100,000	-
Buildings and Improvements	1,185,713	-
Intangible Assets-Software	4,363,716	-
Less Accumulated Depreciation	<u>(2,327,504)</u>	<u>-</u>
Total Capital Assets	<u>3,321,925</u>	<u>-</u>
TOTAL ASSETS	<u>4,344,215,967</u>	<u>7,059,229</u>
LIABILITIES		
Accounts Payable	7,165,740	26,699
Other Liabilities	<u>-</u>	<u>153,450</u>
TOTAL LIABILITIES	<u>7,165,740</u>	<u>180,149</u>
NET POSITION		
Restricted for:		
Pension Benefits	4,337,050,227	-
Individuals, Organizations, and Other Governments	<u>-</u>	<u>6,879,080</u>
TOTAL NET POSITION	<u>\$ 4,337,050,227</u>	<u>\$ 6,879,080</u>

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

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CITY OF TAMPA, FLORIDA
STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
FIDUCIARY FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	<u>Pension Trust Funds</u>	<u>Custodial Funds</u>
ADDITIONS		
Contributions:		
Employer	\$ 77,079,687	\$ -
Employees	31,933,773	-
State of Florida	12,493,388	-
Total Contributions	<u>121,506,848</u>	<u>-</u>
Collections of Escrow Funds	-	16,968,132
Miscellaneous	-	246,184
Investment Earnings (Loss):		
Interest and Dividends	67,124,914	255,782
Net Increase (Decrease) in the Fair Value of Investments	318,114,365	-
Total Investment Earnings (Loss)	<u>385,239,279</u>	<u>255,782</u>
Less Investment Expenses	<u>(11,014,391)</u>	<u>-</u>
Net Investment Earnings (Loss)	<u>374,224,888</u>	<u>255,782</u>
Total Additions (Subtractions), Net	<u>495,731,736</u>	<u>17,470,098</u>
DEDUCTIONS		
Pension Benefits	230,147,499	-
Administrative Expenses	3,783,709	-
Payments of Escrow Funds	-	17,038,063
Other Payments	<u>-</u>	<u>1,191,059</u>
Total Deductions	<u>233,931,208</u>	<u>18,229,122</u>
Change in Net Position	<u>261,800,528</u>	<u>(759,024)</u>
NET POSITION - OCTOBER 1	<u>4,075,249,699</u>	<u>7,638,104</u>
NET POSITION - SEPTEMBER 30	<u><u>\$ 4,337,050,227</u></u>	<u><u>\$ 6,879,080</u></u>

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

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Notes to the Financial Statements

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

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



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Notes to the Financial Statements

For the Fiscal Year Ended September 30, 2025

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 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. The City's CRAs include Central Park, Channel District, Downtown (Core and Non-Core), Drew Park, East Tampa, Tampa Heights Riverfront, West Tampa, and Ybor I and Ybor II. The criteria used to assess and determine blending are: (a) the board of the CRA and the City are the same, and (b) management of the City has operational responsibility for the CRA. Additionally, the City provides the CRA with professional and technical services such as, but not limited to, the disbursement, accountability, management, and proper application of all funds. 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 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, 2025

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, 2025

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 Tampa Historic Streetcar 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, 2025

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 within six months.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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 Funds

The City has two (2) major governmental funds, which are the general fund and community redevelopment agency (CRA) special revenue 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 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. **Community Redevelopment Agency (CRA) Special Revenue Fund** - accounts for the proceeds of property taxes associated with increases of property values known as tax increment financing (TIF) in designated blighted areas. TIF funds are controlled by the CRA board, the CRA is a special unit of government established through state law specifically to manage the use of the funds.

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, 2025

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 are reported using the economic resources measurement focus. The City, as an agent, collects and holds resources for individuals, private organizations, and other governments. 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 includes 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, 2025

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
Subscription-Based IT Arrangements	Subscription Term
Leases	Lease Term

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 and Statement of Revenues, Expenses, and Changes, in Fund Net Position as revenues in the period they are received. Contributions of capital assets and primarily completed infrastructure from developers are recognized at the acquisition value at the date of donation. All contributions are reported on the Statement of Activities as program revenues, with operating contributions reported separately from capital contributions.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

- 6. Interfund Activity** - Interfund activities within and among the City's three fund categories (governmental, proprietary, and fiduciary) are classified as reciprocal interfund activity and nonreciprocal interfund activity. Reciprocal interfund resource flows between funds with an expectation of repayment and 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, 2025

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 more likely than not to use the time earned, 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, 2025

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, 2025

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, 2025

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 Reserves - 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 Reserves - 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.

McKay Bay Waste-To-Energy (WTE) Facility Reserve - The Solid Waste Department shall maintain a minimum \$5.0 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.

McKay Bay Waste-To-Energy Outage Contingency Reserve - The Solid Waste Department will establish a reserve to pay for expenses associated with unplanned outages at the McKay Bay WTE Facility. Starting in FY2025 the reserves shall be established at \$1.0 million and will increase by \$500,000 annually until FY2029 when the reserve balance is at \$3.0 million. This outage contingency reserves may be released at the direction of the City's Chief Financial Officer for authorized purposes within the department.

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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

- 16. Minimum Fund Balance Policy** - The general fund's balance reserve target is 20% of the current year actual expenditures. For the purpose of determining if the target has been met, the unassigned fund balance of the general fund and the utilities services tax fund (combined in the general fund when reported in the financial statements) is compared with the annual appropriations budget.
- 17. Program and Operating Revenues** - Amounts reported as program revenues include: 1) charges for services; 2) operating grants and contributions; and 3) capital grants and contributions. Internally dedicated resources are reported as *general revenues* rather than as program revenues. Likewise, general revenues include all taxes. Proprietary funds distinguish operating revenues and expenses from non-operating items. Operating revenues and expenses generally result from providing services and producing and delivering goods in connection with a proprietary fund's principal ongoing operations. The principal operating revenues of the water and wastewater utility funds, the solid waste system fund, the parking facilities fund, the golf courses fund, and all of the City's internal service funds are charges to customers for sales and services. The water and wastewater utility funds also recognize as operating revenue the portion of tap fees intended to recover the cost of connecting new customers to the system. Operating expenses for proprietary funds and internal service funds include the cost of sales and services, administrative expenses (including administrative overhead), and depreciation on capital assets. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the City's policy to use restricted resources first, then unrestricted resources as they are needed.

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

During the fiscal year ending September 30, 2025, the City implemented the following GASB Pronouncements:

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 has reviewed the criteria of GASB Statement No. 101 and has updated our methodology to conform to the new standards with no restatement of beginning balance required.

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 a 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 has reviewed the criteria of GASB No. 102 and has determined that there is currently no financial impact to the City's financial accounting and reporting.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 1 - SIGNIFICANT ACCOUNTING POLICIES - (Continued)

The following GASB Statement Pronouncements have been issued, but are not in effect for the City as of September 30, 2025:

GASB Statement No. 103, *Financial Reporting Model Improvements*, Issued April 2024, this Statement is to improve key components of the financial reporting model to enhance its effectiveness in providing information that is essential for decision making and assessing a government's accountability. The Statement will make improvements to the Management's Discussion and Analysis (MD&A), changes to the presentation of the proprietary fund statements and major component units in the government-wide, require budgetary comparison information within the Required Supplementary Information (RSI), and display inflows and outflows for unusual or infrequent items in the financial statements. The City will implement this statement for the fiscal period ending September 30, 2026, and is evaluating the impact that this GASB will have on its financial reporting.

GASB Statement No. 104, *Disclosure of Certain Capital Assets*, Issued September 2024, this Statement requires certain types of capital assets to be disclosed and additional disclosures for capital assets held for sale. The City will implement this statement for the fiscal period ending September 30, 2026, and is evaluating the impact that this GASB will have on its financial reporting.

GASB Statement No. 105, *Subsequent Events*, issued December 2025, this Statement clarifies what subsequent events constitute recognized and non-recognized events, establishes specific note disclosures for non-recognized events, and clarifies the subsequent event time frame. The city will implement this statement for the fiscal period ending September 30, 2027, and is evaluating the impact that 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 vote of 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 vote of City Council Members.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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:

	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
Non Spendable				
Inventories	\$ 540,149	\$ -	\$ 536,614	\$ 1,076,763
Prepaid Items	668,211	-	-	668,211
<i>Total Non Spendable</i>	<u>1,208,360</u>	<u>-</u>	<u>536,614</u>	<u>1,744,974</u>
Restricted				
Capital Outlay:				
Building Improvements	-	-	142,547,331	142,547,331
Various Stormwater Improvements	-	-	81,270,924	81,270,924
Various Capital Improvements Projects	-	-	53,910,015	53,910,015
Various Data & Software Upgrades	-	-	44,215,333	44,215,333
Parks & Recreation	-	-	42,431,106	42,431,106
Tampa Convention Center Renovations	-	-	9,263,475	9,263,475
Consultant & Land Acquisition	-	-	5,073,891	5,073,891
Golf Courses Improvements	-	-	3,479,239	3,479,239
Riverwalk & Riverfront Restoration	-	-	2,029,556	2,029,556
Plant Hall Improvements	-	-	1,565,658	1,565,658
Public Safety:				
Fire Station Improvements			5,042,607	5,042,607
Traffic Signals	-	-	419,087	419,087
Various Public Safety Improvements	-	-	407,446	407,446
Transportation Signage	-	-	317,490	317,490
Environmental Services:				
Various Street Improvements	-	-	1,960,482	1,960,482
Street Resurfacing	-	-	1,803,428	1,803,428
Sidewalk Construction	-	-	439,346	439,346
Bridge Repair & Rehabilitation	-	-	89,156	89,156
General Government	-	-	31,380,922	31,380,922
Debt Services	-	-	1,639,582	1,639,582

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 3 - GOVERNMENTAL FUND BALANCES - (Continued)

	General	Community Redevelopment Agency Special Revenue	Nonmajor Governmental Funds	Total Governmental Funds
Restricted (continued)				
Economic & Physical Environment:				
Downtown Core and Non-Core	\$ -	\$ 80,771,044	\$ -	\$ 80,771,044
Channel District	-	40,344,761	-	40,344,761
West Tampa	-	31,649,238	-	31,649,238
East Tampa	-	29,290,087	-	29,290,087
Drew Park	-	15,884,036	-	15,884,036
Ybor I	-	9,801,576	-	9,801,576
Infrastructure Improvements	-	-	5,143,562	5,143,562
Ybor II	-	5,022,915	-	5,022,915
Central Park	-	3,383,866	-	3,383,866
Tampa Heights Riverfront	-	2,119,382	-	2,119,382
<i>Total Restricted</i>	<u>-</u>	<u>218,266,905</u>	<u>434,429,636</u>	<u>652,696,541</u>
Committed				
Economic & Physical Environment:				
Infrastructure Improvements	-	-	7,045,561	7,045,561
General Government	6,637,984	-	-	6,637,984
<i>Total Committed</i>	<u>6,637,984</u>	<u>-</u>	<u>7,045,561</u>	<u>13,683,545</u>
Assigned				
Contingencies	21,380,560	-	-	21,380,560
Emergency Funding	14,000,000	-	-	14,000,000
Claims & Judgments	10,351,439	-	-	10,351,439
<i>Total Assigned</i>	<u>45,731,999</u>	<u>-</u>	<u>-</u>	<u>45,731,999</u>
Unassigned (Deficit)	<u>159,500,000</u>	<u>-</u>	<u>-</u>	<u>159,500,000</u>
Total Fund Balances	<u>\$ 213,078,343</u>	<u>\$ 218,266,905</u>	<u>\$ 442,011,811</u>	<u>\$ 873,357,059</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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	\$ 551,948,579	\$ 283,475,241	\$ 190,695,417	\$ 57,053,941	\$ 5,375,093	\$ 1,088,548,271	\$ 52,050,915
Restricted							
Other Available Cash	9,887,000	9,746,732	-	-	-	19,633,732	-
Principal Payments on:							
- 2015 Refunding Bonds	1,880,000	1,310,000	-	-	-	3,190,000	-
- 2016 UMS Loan	1,360,000	-	-	-	-	1,360,000	-
- 2020 Refunding Bonds	6,658,661	1,046,339	-	-	-	7,705,000	-
- 2024 Refunding Bonds	306,830	306,830	-	-	-	613,660	-
- State Revolving Loan # 4	25,906	-	-	-	-	25,906	-
- State Revolving Loan # 5	42,747	-	-	-	-	42,747	-
- State Revolving Loan # 6	1,030,783	-	-	-	-	1,030,783	-
- State Revolving Loan # 7	592,725	-	-	-	-	592,725	-
Less Interest Payable	(11,383,682)	(9,750,391)	-	-	-	(21,134,073)	-
<i>Total Restricted for Debt Service</i>	<i>10,400,970</i>	<i>2,659,510</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>13,060,480</i>	<i>-</i>
Grants							
Minimum Level Flow							
Blue Sink and Tampa							
Augmentation Project	168,629	-	-	-	-	168,629	-
<i>Total Restricted for Grants</i>	<i>168,629</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>168,629</i>	<i>-</i>
Unrestricted							
Designated for Operating							
Reserve	27,843,677	28,791,960	-	-	-	56,635,637	-
Designated for Infrastructure							
Reserve	5,450,567	6,110,608	-	-	-	11,561,175	-
Undesignated	354,807,103	202,722,792	(16,065,506)	18,914,050	3,163,315	563,541,754	23,354,717
<i>Total Unrestricted</i>	<i>388,101,347</i>	<i>237,625,360</i>	<i>(16,065,506)</i>	<i>18,914,050</i>	<i>3,163,315</i>	<i>631,738,566</i>	<i>23,354,717</i>
Total Net Position	\$ 950,619,525	\$ 523,760,111	\$ 174,629,911	\$ 75,967,991	\$ 8,538,408	\$ 1,733,515,946	\$ 75,405,632

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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	Property Appraiser's office submits the preliminary assessment rolls to the Florida Department of Revenue for review and approval.
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, 2025, the approved operating millage was 6.2076 mills.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025**

Primary Government	Amount
Cash and Investments, Unrestricted	\$ 1,447,391,592
Cash and Investments, Restricted	308,467,139
Total	<u>1,755,858,731</u>
 Tampa Historic Streetcar - Component Unit	
Cash and Investments, Unrestricted	<u>1,222,962</u>
 Fiduciary - Pension Trust and Custodial Funds	
Cash and Cash Investments	
Pension Trust Funds	81,801,654
Custodial Funds	7,059,229
Investments - Pensions	4,251,017,877
Total	<u>4,339,878,760</u>
 Total Primary Government, Component Unit, and Fiduciary Cash and Investments	 <u><u>\$ 6,096,960,453</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 unless otherwise directed by the Chief or Deputy Chief Financial Officer; 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, 2025

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, 2025, 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, 2025, the primary government and component unit investments balances and cash balances were:

	<u>Amount</u>	<u>Effective Duration (Years)</u>	<u>Percent of Portfolio</u>
Cash	\$ 864,251,797	N/A	49%
Total Cash	<u>864,251,797</u>		49%
Investments			
US Treasury Notes	771,165,927	4.53	44%
Corporate Bonds	84,434,177	3.11	5%
Taxable Municipal Bonds	37,229,792	3.85	2%
Total Investments	<u>892,829,896</u>		51%
Total Cash and Investments Portfolio	<u>\$ 1,757,081,693</u>		<u>100%</u>

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

The following table summarizes the assets and liabilities of the City for which fair values are determined on a recurring basis as of September 30, 2025:

<u>Description</u>	<u>Fair Value</u>	<u>Markets for Identical Assets (Level 2)</u>
September 30, 2025		
US Treasury Notes	\$ 771,165,927	\$ 771,165,927
Corporate Bonds	84,434,177	84,434,177
Taxable Municipal Bonds	37,229,792	37,229,792
Total Assets in the Fair Value Hierarchy	<u>892,829,896</u>	<u>\$ 892,829,896</u>
Investments at Fair Value	<u>\$ 892,829,896</u>	

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

2. Interest Rate Risk

Interest rate risk is the risk that as market rates change, the fair value of an investment will vary. Generally, the longer the maturity of an investment, the greater the sensitivity of its fair value to changes in market interest rates. The City's policy limits the maturity of an investment to a maximum of 5 years. As of September 30, 2025, the City of Tampa invested in U.S. securities whose weighted average maturity in years was 2.09 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, 2025, the City's deposits in financial institutions totaled \$771,452,032. 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, 2025

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

	September 30, 2025	Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)
Investments by Fair Value Level (in thousands):			
Debt Securities:			
U.S. Government Securities	\$ 27,042	\$ -	\$ 27,042
Asset Backed Securities:			
Residential Mortgage Backed	33,340	-	33,340
Commercial Mortgage Backed	2,171	-	2,171
Collateralized Mortgage Obligations	1,436	-	1,436
Structured Debt Index Linked	4,147	-	4,147
Corporate and Other Bonds	32,174	-	32,174
Fixed Income Mutual and Commingled Funds	57,645	-	57,645
Total Debt Securities	<u>157,955</u>	<u>-</u>	<u>157,955</u>
Equity Securities:			
Common and Preferred Stocks	298,535	298,535	-
Equity Mutual and Commingled Funds	252,702	252,702	-
Equities ETF	293	293	-
Total Equity Securities	<u>551,530</u>	<u>551,530</u>	<u>-</u>
Total Investments in the Fair Value Hierarchy	<u>709,485</u>	<u>\$ 551,530</u>	<u>\$ 157,955</u>
Investments measured at Net Asset Value (NAV):			
Cash Equivalents Included in Investments	77,640		
Real Estate Funds (NAV)	80,539		
Venture Capital Partnerships	61,441		
Total Investments by Fair Value Level and Net Asset Value	<u>\$ 929,105</u>		

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

**General Employees' Pension Trust Fund
Distribution by Asset Type
September 30, 2025
(in thousands)**

<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	\$ 2,171	30.19	2.16%
Corporate Bonds	BBB	32,174	11.38	32.07%
Government Mortgage Backed Securities	No Rating	38,923	26.30	38.80%
Government Bonds	AAA	27,042	11.38	26.96%
Total Fair Value of Fixed Income SMA Securities (1)		100,310		100.00%
Total Fair Value of Fixed Income Commingled Funds (2)		57,645		
Total Fair Value of Fixed Income Securities and Commingled Funds		157,955		
Weighted Average Maturity (excludes cash)			16.37	

(1) Separately Managed Account Fixed Income securities are managed by Loop Capital Asset Management.

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

Deposits and Investments not subject to Credit and Interest Rate Risk

Cash	391	0.05%
Cash Equivalents	77,640	10.06%
Equity Securities	551,530	71.48%
Real Estate Limited Partnerships	141,980	18.40%
Total Investment not subject to credit and interest rate	771,541	100.00%
Total Cash and Investments	\$ 929,496	

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, 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, 2025.

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, 2025

NOTE 6 - DEPOSITS AND INVESTMENTS - (Continued)

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

**General Employees' Pension Trust Fund
Foreign Currency Exposure
September 30, 2025
(in thousands)**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 929,471	99.997%
Euro (EUR)	25	0.003%
Total	<u>\$ 929,496</u>	<u>100.00%</u>

2. Firefighters and Police Officers' Pension Fund

**City of Tampa
Firefighters and Police Officers' Pension Fund
Distribution by Asset Type
September 30, 2025
(in thousands)**

<u>Investment Type:</u>	<u>Fair Value</u>	<u>Fair Value Measurements by</u>		<u>Weighted Average</u>
		<u>Level 1</u>	<u>Level 2</u>	<u>Maturity (Years)</u>
U.S. Treasury Bills	\$ 47,551	\$ 47,551	\$ -	0.21
U.S. Agencies:				
Federal Farm Credit Bank (FFCB)	25,996	-	25,996	3.88
Federal Home Loan Bank	4,902	-	4,902	0.75
U.S Treasury Notes	52,826	52,826	-	6.02
Corporate and Other Bonds	308,464	-	308,464	3.22
Money Market Funds	33,860	33,860	-	-
Total Fair Value	473,599	134,237	339,362	
Portfolio Weighted Average Maturity				<u>3.08</u>
Investments Not Subject to Risk Disclosures:				
Equity Securities	2,625,226	2,625,226	-	
Partnerships	304,498	304,498	-	
Total Investments	<u>\$ 3,403,323</u>	<u>\$ 3,063,961</u>	<u>\$ 339,362</u>	

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 3.08 years and 2.86 years at September 30, 2025, and 2024, respectively, and assumes no investments will be called prior to maturity. As a result, the Fund is exposed to the risk of fair value losses arising from increasing interest rates.

b. Credit Risk

Credit risk is the risk that an issuer or counterparty to an investment will not fulfill its obligation to the Fund. The investment policy of the Fund requires purchases of investments in fixed income securities be limited to 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, 2025

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, 2025
(in thousands)**

	<u>Dollar Value</u>	<u>Percentage</u>
US Dollar (USD)	\$ 2,922,822	85.88%
Bermuda (BMD)	38,368	1.13%
Canada (CAD)	158,515	4.66%
France (EUR)	5,015	0.15%
Germany (EUR)	5,000	0.15%
Ireland (EUR)	94,829	2.79%
Japan (JPY)	25,630	0.75%
The Netherlands (EUR)	43,080	1.27%
Switzerland (CHF)	46,782	1.37%
United Kingdom (GBP)	63,282	1.86%
Total	<u>\$ 3,403,323</u>	<u>100.00%</u>

The Firefighters' and Police Officers' Pension Fund's investment policy permits it to invest up to 25% in foreign investments based on the Fund's total book value of all investments held. The Fund's position is 14.12% at September 30, 2025.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025, 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	\$ 11,663	\$ 20,961	\$ 76	\$ -	\$ 3,939	\$ 36,639
Nonmajor Funds	3,141	50,237	21,318	-	-	74,696
Internal Service Funds	-	1,357	-	-	-	1,357
Allowance for Uncollectibles	-	(1,559)	-	-	-	(1,559)
Total Governmental Activities	<u>14,804</u>	<u>70,996</u>	<u>21,394</u>	<u>-</u>	<u>3,939</u>	<u>111,133</u>
Business-Type Activities:						
Major Funds:						
Water Utility	-	27,077	-	408	337	27,822
Wastewater Utility	-	19,291	-	-	-	19,291
Solid Waste System	-	13,552	29	-	-	13,581
Nonmajor Funds	-	1,138	-	3,000	14,813	18,951
Allowance for Uncollectibles	-	(284)	-	-	-	(284)
Total Business-Type Activities	<u>-</u>	<u>60,774</u>	<u>29</u>	<u>3,408</u>	<u>15,150</u>	<u>79,361</u>
Total	<u>\$ 14,804</u>	<u>\$ 131,770</u>	<u>\$ 21,423</u>	<u>\$ 3,408</u>	<u>\$ 19,089</u>	<u>\$ 190,494</u>

Receivables listed in the Fiduciary Funds financial statements as of fiscal year ended September 30, 2025, for the Pension and Custodial funds in total are as follows (in thousands):

Fiduciary Funds:						
Pension Trust Funds	<u>\$ -</u>	<u>\$ 8,075</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ 8,075</u>

Lease receivables consist of 12 lease agreements ranging in terms of 4 – 60 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 FY2025, \$485 in governmental activities (\$341 lease revenues and \$144 interest), \$42 in water utility (\$30 lease revenues and \$12 interest), and \$924 in nonmajor funds (\$96 lease revenues and \$828 interest).

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025, the various components of unearned revenue reported in the governmental funds were as follows (in thousands):

	Unearned
Business License Tax receipts and miscellaneous revenues (general fund)	\$ 9,295
Grant funds received before time and eligibility requirements are met (special revenue funds and capital improvement project fund)	2,991
Total Governmental Funds Unearned Revenues	<u>\$ 12,286</u>

Business-type funds also defer revenue recognition in connection with resources that have been received but not yet earned. As of September 30, 2025, the various components of unearned revenue reported in the business-type funds were as follows (in thousands):

	Unearned
Parking Fund	\$ 985
Golf Courses Fund	109
Water Fund	25
Wastewater Utility Fund	1
Total Business-Type Funds Unearned Revenues	<u>\$ 1,120</u>

Housing Loan Receivables

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

The balances as of fiscal year ended September 30, 2025 are presented as follows:

Program Descriptions	Mortgage Balances
State Housing Initiatives Partnership (SHIP)	\$ 24,050,614
Home Investment Partnership Program (HOME)	20,769,723
Housing Program Funds	17,967,187
Neighborhood Stabilization Program (NSP)	17,023,936
Community Development Block Grant (CDBG)	7,533,126
Tax Increment Financing (TIF)	4,342,552
American Rescue Plan Act Funds (ARPA)	1,717,810
Lead-Based Paint Abatement Grant-Healthy Home Production Program	549,822
Other Housing Loans	307,943
Historic Preservation	261,638
Housing Ownership and Opportunity for People Everywhere (HOPE)	<u>76,599</u>
Total Housing Loans Receivables	94,600,950
Less Allowance for Uncollectibles	<u>(94,600,950)</u>
Housing Loans Receivables, Net	<u>\$ -</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS

Capital asset activities for the fiscal year ended September 30, 2025 were as follows:

	Beginning Balance 10/1/2024	Increases	Decreases
Governmental Activities:			
Capital Assets not Being Depreciated:			
Land	\$ 249,567,314	\$ 10,007,418	\$ (422,957)
Land Infrastructure	97,129,410	802,030	(7,600)
Construction in Progress	210,693,512	112,919,145	(91,644,412)
Total Capital Assets not Being Depreciated	<u>557,390,236</u>	<u>123,728,593</u>	<u>(92,074,969)</u>
Capital Assets Being Depreciated:			
Buildings and Improvements	688,221,384	54,486,658	(1,486,510)
Improvements Other Than Buildings	336,432,527	9,113,556	(5,007,061)
Furniture and Equipment	230,067,288	29,956,929	(12,612,565)
Intangible Assets	9,738,321	99,694	(82,489)
Infrastructure	995,047,964	15,706,802	(640,319)
Total Capital Assets Being Depreciated	<u>2,259,507,484</u>	<u>109,363,639</u>	<u>(19,828,944)</u>
Less Accumulated Depreciation for:			
Buildings and Improvements	(396,634,165)	(17,888,414)	1,327,250
Improvements Other Than Buildings	(167,573,652)	(12,261,721)	4,495,668
Furniture and Equipment	(140,723,393)	(15,765,644)	11,791,697
Intangible Assets	(8,544,977)	(625,439)	82,489
Infrastructure	(456,445,342)	(30,390,107)	638,329
Total Accumulated Depreciation	<u>(1,169,921,529)</u>	<u>(76,931,325)</u>	<u>18,335,433</u>
Total Capital Assets Being Depreciated, Net	<u>1,089,585,955</u>	<u>32,432,314</u>	<u>(1,493,511)</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

	<u>Reclassifications</u>	<u>Remeasurements Intangible Right To Use (RTU) Leases</u>	<u>Ending Balance 9/30/2025</u>
Governmental Activities (Continued):			
Capital Assets not Being Depreciated:			
Land	\$ -	\$ -	\$ 259,151,775
Land Infrastructure	-	-	97,923,840
Construction in Progress	-	-	231,968,245
Total Capital Assets not Being Depreciated	<u>-</u>	<u>-</u>	<u>589,043,860</u>
Capital Assets Being Depreciated:			
Buildings and Improvements	-	-	741,221,532
Improvements Other Than Buildings	(61,317,214)	-	279,221,808
Furniture and Equipment	-	-	247,411,652
Intangible Assets	-	-	9,755,526
Infrastructure	61,317,214	-	1,071,431,661
Total Capital Assets Being Depreciated	<u>-</u>	<u>-</u>	<u>2,349,042,179</u>
Less Accumulated Depreciation for:			
Buildings and Improvements	-	-	(413,195,329)
Improvements Other Than Buildings	33,679,834	-	(141,659,871)
Furniture and Equipment	-	-	(144,697,340)
Intangible Assets	-	-	(9,087,927)
Infrastructure	(33,679,834)	-	(519,876,954)
Total Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>(1,228,517,421)</u>
Total Capital Assets Being Depreciated, Net	<u>-</u>	<u>-</u>	<u>1,120,524,758</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance 10/1/2024	Increases	Decreases
Governmental Activities (Continued):			
Intangible RTU Lease Assets:			
Buildings	6,834,038	-	(595,549)
Equipment	818,343	-	(231,253)
Total Intangible RTU Lease Assets	<u>7,652,381</u>	<u>-</u>	<u>(826,802)</u>
Less Accumulated Amortization for:			
Buildings	(2,683,241)	(861,227)	595,549
Equipment	(531,810)	(187,160)	218,862
Total Accumulated Amortization	<u>(3,215,051)</u>	<u>(1,048,387)</u>	<u>814,411</u>
Total Intangible RTU Lease Assets, Net	<u>4,437,330</u>	<u>(1,048,387)</u>	<u>(12,391)</u>
 Intangible RTU Subscription Assets:			
Subscription-Based IT Arrangement Assets	33,329,158	31,233,437	(2,221,015)
Less Accumulated Amortization for:			
Subscription-Based IT Arrangements Assets	<u>(15,629,856)</u>	<u>(10,185,960)</u>	<u>2,221,015</u>
Total Intangible RTU Subscription Assets, net	<u>17,699,302</u>	<u>21,047,477</u>	<u>-</u>
 Governmental Activities Capital Assets, Net	<u><u>\$ 1,669,112,823</u></u>	<u><u>\$ 176,159,997</u></u>	<u><u>\$ (93,580,871)</u></u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

	<u>Reclassifications</u>	<u>Remeasurements Intangible Right To Use (RTU) Leases</u>	<u>Ending Balance 9/30/2025</u>
Governmental Activities (Continued):			
Intangible RTU Lease Assets:			
Buildings	-	566,729	6,805,218
Equipment	-	-	587,090
Total Intangible RTU Lease Assets	<u>-</u>	<u>566,729</u>	<u>7,392,308</u>
Less Accumulated Amortization for:			
Buildings	-	-	(2,948,919)
Equipment	-	-	(500,108)
Total Accumulated Amortization	<u>-</u>	<u>-</u>	<u>(3,449,027)</u>
Total Intangible RTU Lease Assets, Net	<u>-</u>	<u>566,729</u>	<u>3,943,281</u>
Intangible RTU Subscription Assets:			
Subscription-Based IT Arrangement Assets	-	-	62,341,580
Less Accumulated Amortization for:			
Subscription-Based IT Arrangements Assets	-	-	(23,594,801)
Total Intangible RTU Subscription Assets, net	<u>-</u>	<u>-</u>	<u>38,746,779</u>
Governmental Activities Capital Assets, Net	<u><u>\$ -</u></u>	<u><u>\$ 566,729</u></u>	<u><u>\$ 1,752,258,678</u></u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance 10/1/2024	Increases	Decreases
Business-Type Activities:			
Capital Assets not Being Depreciated:			
Land	\$ 41,304,345	\$ 1,001,804	\$ (324)
Construction in Progress	591,119,352	252,958,416	(173,133,465)
Total Capital Assets not Being Depreciated	<u>632,423,697</u>	<u>253,960,220</u>	<u>(173,133,789)</u>
Capital Assets Being Depreciated:			
Buildings	446,107,073	1,979,959	(1,003,764)
Improvements Other Than Buildings	2,377,376,809	60,531,264	(4,012,084)
Furniture and Equipment	119,527,933	18,142,821	(10,442,569)
Intangible Assets	2,234,869	-	-
Infrastructure	-	110,929,710	-
Total Capital Assets Being Depreciated	<u>2,945,246,684</u>	<u>191,583,754</u>	<u>(15,458,417)</u>
Less Accumulated Depreciation for:			
Buildings	(320,923,247)	(8,143,638)	993,761
Improvements Other Than Buildings	(1,254,664,431)	(50,935,852)	3,980,323
Furniture and Equipment	(69,783,701)	(11,812,671)	10,237,843
Intangible Assets	(2,181,960)	(26,745)	-
Infrastructure	-	(7,217,313)	-
Total Accumulated Depreciation	<u>(1,647,553,339)</u>	<u>(78,136,219)</u>	<u>15,211,927</u>
Total Capital Assets Being Depreciated, Net	<u>1,297,693,345</u>	<u>113,447,535</u>	<u>(246,490)</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

	<u>Reclassifications</u>	<u>Remeasurements Intangible Right To Use (RTU) Leases</u>	<u>Ending Balance 09/30/2025</u>
Business-Type Activities (Continued):			
Capital Assets not Being Depreciated:			
Land	\$ -	\$ -	\$ 42,305,825
Construction in Progress	-	-	670,944,303
Total Capital Assets not Being Depreciated	<u>-</u>	<u>-</u>	<u>713,250,128</u>
Capital Assets Being Depreciated:			
Buildings	-	-	447,083,268
Improvements Other Than Buildings	(1,390,711,960)	-	1,043,184,029
Furniture and Equipment	-	-	127,228,185
Intangible Assets	-	-	2,234,869
Infrastructure	1,390,711,960	-	1,501,641,670
Total Capital Assets Being Depreciated	<u>-</u>	<u>-</u>	<u>3,121,372,021</u>
Less Accumulated Depreciation for:			
Buildings	-	-	(328,073,124)
Improvements Other Than Buildings	635,350,864	-	(666,269,096)
Furniture and Equipment	-	-	(71,358,529)
Intangible Assets	-	-	(2,208,705)
Infrastructure	(635,350,864)	-	(642,568,177)
Total Accumulated Depreciation	<u>-</u>	<u>-</u>	<u>(1,710,477,631)</u>
Total Capital Assets Being Depreciated, Net	<u>-</u>	<u>-</u>	<u>1,410,894,390</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

	Beginning Balance 10/01/2024	Increases	Decreases
Business-Type Activities (Continued):			
Intangible RTU Lease Assets:			
Buildings	535,674	-	-
Equipment	1,245,044	660,480	(4,017)
Total Intangible RTU Lease Assets	<u>1,780,718</u>	<u>660,480</u>	<u>(4,017)</u>
Less Accumulated Amortization for:			
Buildings	(428,724)	(375,857)	-
Equipment	(1,062,591)	(624,375)	4,017
Total Accumulated Amortization	<u>(1,491,315)</u>	<u>(1,000,232)</u>	<u>4,017</u>
Total Intangible RTU Lease Assets, Net	<u>289,403</u>	<u>(339,752)</u>	<u>-</u>
Intangible RTU Subscription Assets:			
Subscription-Based IT Arrangement Assets	819,421	402,939	(819,421)
Less Accumulated Amortization for:			
Subscription-Based IT Arrangement Assets	<u>(477,995)</u>	<u>(214,543)</u>	<u>591,804</u>
Total Intangible RTU Subscription Assets, net	<u>341,426</u>	<u>188,396</u>	<u>(227,617)</u>
Business-Type Activities Capital Assets, Net	<u><u>\$ 1,930,747,871</u></u>	<u><u>\$ 367,256,399</u></u>	<u><u>\$ (173,607,896)</u></u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

	<u>Reclassifications</u>	<u>Remeasurements Intangible Right To Use (RTU) Leases</u>	<u>Ending Balance 09/30/2025</u>
Business-Type Activities (Continued):			
Intangible RTU Lease Assets:			
Buildings	-	561,542	1,097,216
Equipment	-	437,745	2,339,252
Total Intangible RTU Lease Assets	-	999,287	3,436,468
Less Accumulated Amortization for:			
Buildings	-	-	(804,581)
Equipment	-	-	(1,682,949)
Total Accumulated Amortization	-	-	(2,487,530)
Total Intangible RTU Lease Assets, Net	-	999,287	948,938
Intangible RTU Subscription Assets:			
Subscription-Based IT Arrangement Assets	-	-	402,939
Less Accumulated Amortization for:			
Subscription-Based IT Arrangement Assets	-	-	(100,734)
Total Intangible RTU Subscription Assets, net	-	-	302,205
Business-Type Activities Capital Assets, Net	<u>\$ -</u>	<u>\$ 999,287</u>	<u>\$ 2,125,395,661</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 8 - CAPITAL ASSETS - (Continued)

Depreciation amortization expenses were charged to the functions of the primary government as of September 30, 2025, as follows:

Governmental Activities:	Amount
Environmental Services	\$ 38,676,916
Culture and Recreation	16,908,682
General Government	15,181,701
Public Safety	8,848,643
Internal Service Funds	8,549,730
Total Depreciation Amortization Expense - Governmental Activities	<u>\$ 88,165,672</u>

Business-Type Activities:	Amount
Water Utility	\$ 35,283,097
Wastewater Utility	29,965,479
Solid Waste System	11,135,156
Parking Facilities	2,535,600
Golf Courses	431,662
Total Depreciation Amortization Expense - Business-Type Activities	<u>\$ 79,350,994</u>

Impairment of Assets

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

For the fiscal year ended September 30, 2025, 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, 2025

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, 2025, are as follows:

<u>Receivable Fund</u>	<u>Amount</u>
Nonmajor Governmental Funds	\$ 120,213,150
General Fund	61,073,342
Water Utility Fund	435,840
Total Due From Other Funds	<u>\$ 181,722,332</u>

<u>Payable Fund</u>	<u>Amount</u>
Solid Waste System	\$ 120,435,470
Nonmajor Governmental Funds	60,705,284
Wastewater Utility Fund	228,619
Water Utility Fund	203,517
Internal Service Funds	93,524
Nonmajor Enterprise Funds	55,918
Total Due To Other Funds	<u>\$ 181,722,332</u>

Advances To or From Other Funds

In fiscal year 2024, the Non-Ad Valorem Bond Capital Projects Fund provided an advance of \$120,213,150 to the Solid Waste Fund. This advance is intended for the improvements to the McKay Bay Waste-to-Energy (WTE) retrofit and upgrade capital projects, with a total amount not to exceed \$120,213,150. The repayment will occur over three years, beginning on October 1, 2027, and ending on October 1, 2029. The current balance of these advances will be recorded in the financial statements as "Advances to Other Funds" for the Non-Ad Valorem Bond Capital Projects Fund and as "Advances from Other Funds" for the Solid Waste Fund.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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 to other funds are for capital projects and repayment of bond principal and interest. 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 \$13,803,303 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, 2025, are as follows:

<u>Funds</u>	<u>Transfers In</u>	<u>Transfers Out</u>
General Fund	\$ 72,632,515	\$ (100,388,616)
Nonmajor Governmental Funds	132,719,562	(46,891,852)
Community Redevelopment Agency	-	(2,197,301)
Internal Service Funds	13,871,232	(943,218)
Nonmajor Enterprise Funds	610,000	(17,182,604)
Water Utility Enterprise Fund	821,364	(17,561,380)
Solid Waste System Enterprise Fund	-	(17,135,656)
Wastewater Utility Enterprise Fund	-	(18,354,046)
Total Transfers	<u>\$ 220,654,673</u>	<u>\$ (220,654,673)</u>

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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 fourteen (14) vehicles, nine (9) buildings (or space in buildings), six (6) vapor phase units, one (1) post meter, one (1) boiler, 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):

In FY2025, there were eleven (11) GASB 87 Leases that were remeasured. Ten of the eleven leases were remeasured due to amendments that extended the lease. The remeasurement decreased the total monthly payments of the remeasured leases from \$87,029 to \$77,942.

Assets (in thousands)	Governmental Activities	Business-Type Activities
Building Capital Assets	\$ 6,805	\$ 1,097
Machinery and Equipment Capital Assets	587	2,339
Less: Accumulated Amort. - Buildings	(2,949)	(805)
Less: Accumulated Amort. - Mach/Equip	(500)	(1,683)
Total	<u>\$ 3,943</u>	<u>\$ 948</u>

Variable Lease Payments

Variable payments made for leases are not part of the lease liability and are classified as operating expenses. In FY2025, there was \$3,961 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 Principal	Interest	Business-Type Activities Principal	Interest
2026	\$ 691	\$ 140	\$ 744	\$ 27
2027	629	117	361	7
2028	620	93	-	-
2029	543	72	-	-
2030	502	54	-	-
2031-2035	1,262	75	-	-
Total	<u>\$ 4,247</u>	<u>\$ 551</u>	<u>\$ 1,105</u>	<u>\$ 34</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, a Construction Management System, a Geographic Information System, an OnBase Information System, a Gun Detection System, and Cityworks software. 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	\$ 62,342	\$ 403
Less: Accumulated Amort. - SBITA	(23,595)	(101)
Total	<u>\$ 38,747</u>	<u>\$ 302</u>

Variable Subscription Payments

Variable payments made for subscriptions are not part of the subscription liability and are classified as operating expenses. In FY2025, there was \$10,143 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
2026	\$ 6,923	\$ 1,506	\$ 129	\$ 11
2027	4,049	1,249	134	5
2028	3,303	1,089	-	-
2029	3,698	956	-	-
2030	3,928	806	-	-
2031-2035	16,099	1,706	-	-
Total	<u>\$ 38,000</u>	<u>\$ 7,312</u>	<u>\$ 263</u>	<u>\$ 16</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 11 - LONG-TERM OBLIGATIONS AND DEFERRED ITEMS

The following tables are a summary of changes in long-term liabilities for the fiscal year ended September 30, 2025. Compensated absences and net other post-employment benefit (OPEB) obligations are typically paid from the general fund and the proprietary funds in which they were incurred. Net pension liability (NPL) is paid from the general fund and the proprietary funds in which they were incurred.

	Beginning Balance 10/01/2024	Additions/ Remeasurements¹	Reductions	Ending Balance 9/30/2025	Due Within One Year
Governmental Activities					
Bonds, Notes Payable, and Leases:					
Revenue Bonds	\$ 453,751,325	\$ 63,020,000	\$ (25,282,124)	\$ 491,489,201	\$ 25,378,644
Notes and Loans	197,964,409	-	(14,284,841)	183,679,568	14,552,085
Finance Purchases	1,071,493	4,402,862	(1,278,603)	4,195,752	1,017,908
Subtotal	652,787,227	67,422,862	(40,845,568)	679,364,521	40,948,637
Unamortized Premium (Discount) for Bonds and Loans	28,251,479	3,682,816	(2,888,564)	29,045,731	-
Total Bonds, Notes Payable, and Financed Purchases	681,038,706	71,105,678	(43,734,132)	708,410,252	40,948,637
Lease Liabilities	4,620,906	554,339	(927,948)	4,247,297	690,829
SBITA Liabilities	13,308,778	31,165,714	(6,474,301)	38,000,191	6,922,540
Claims and Judgments	66,292,093	84,910,894	(76,487,998)	74,714,989	70,214,989
Compensated Absences ²	70,566,996	2,042,205	-	72,609,201	30,804,804
Subtotal	835,827,479	189,778,830	(83,890,247)	897,981,930	149,581,799
OPEB Liability	55,654,187	2,628,625	-	58,282,812	2,116,458
Net Pension Liability:					
General Employees' Pension	165,740,529	-	(23,539,975)	142,200,554	-
Firefighters and Police Officers' Pension	164,098,194	-	(44,442,964)	119,655,230	-
Governmental Activities Long-Term Liabilities	\$ 1,221,320,389	\$ 192,407,455	\$ (151,873,186)	\$ 1,218,120,526	\$ 151,698,257

(1) In FY2025, there were three (3) GASB Statement No. 87 Leases that were remeasured in governmental activities. Two of the three remeasurements were due to lease extensions, and the other one was due to a decrease in the monthly rental costs for the remaining months of the lease.

(2) In prior years the increases and decreases in compensated absences were presented in the footnotes, starting in FY2025, the change will now be presented as a net change.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 11 - LONG-TERM OBLIGATIONS AND DEFERRED ITEMS - (Continued)

	Beginning Balance 10/01/2024	Additions/ Remeasurements ¹	Reductions	Ending Balance 09/30/2025	Due Within One Year
Business-Type Activities					
Bonds, Notes Payable, and Leases:					
Revenue Bonds	\$ 701,405,000	\$ 231,030,000	\$ (11,985,000)	\$ 920,450,000	\$ 12,865,000
State Revolving Loans, and Line of Credit	18,983,331	65,000,000	(1,661,000)	82,322,331	1,692,160
Subtotal	720,388,331	296,030,000	(13,646,000)	1,002,772,331	14,557,160
Unamortized Premium (Discount) for Bonds	120,425,499	30,453,012	(5,294,631)	145,583,880	-
Total Bonds, Notes Payable, and Leases	840,813,830	326,483,012	(18,940,631)	1,148,356,211	14,557,160
Lease Liabilities ¹	308,571	1,659,768	(863,241)	1,105,098	743,612
SBITA Liabilities	281,277	402,939	(420,891)	263,325	129,081
Compensated Absences ²	12,613,519	2,014,330	-	14,627,849	6,792,183
Landfill Postclosure	204,023	-	(99,563)	104,460	-
Subtotal	854,221,220	330,560,049	(20,324,326)	1,164,456,943	22,222,036
OPEB Liability	13,478,961	657,156	-	14,136,117	529,115
Net Pension Liability:					
General Employees' Pension	41,435,132	35,550,138	(41,435,132)	35,550,138	-
Business-Type Activities Long-Term Liabilities	<u>\$ 909,135,313</u>	<u>\$ 366,767,343</u>	<u>\$ (61,759,458)</u>	<u>\$ 1,214,143,198</u>	<u>\$ 22,751,151</u>

(1) In FY2025, there were eight (8) GASB 87 leases that were remeasured in the business-type activities. Seven of the eight were remeasured due to changes in the calculation of the present value calculation. The other was remeasured due to the lease being a partial disposition, resulting in a decrease in payments for each subsequent period.

(2) In prior years the increases and decreases in compensated absences were presented in the footnotes, starting in FY2025, the change will now be presented as a net change.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025:

Deferred Outflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
City Contributions After the Measurement Date			
Employer	\$ 39,759,918	\$ -	\$ 39,759,918
Actuarial Experience	42,900,371	-	42,900,371
GE Pension:			
Employer	29,938,722	7,363,449	37,302,171
Actuarial Experience	19,967,981	4,911,138	24,879,119
Assumption Changes	20,351,390	5,539,820	25,891,210
Deferred Charges on Bond Refunding	3,530,183	4,823,453	8,353,636
OPEB	4,705,184	1,105,568	5,810,752
Total Deferred Outflows of Resources	\$ 161,153,749	\$ 23,743,428	\$ 184,897,177

Deferred Inflows of Resources	Governmental Activities	Business-Type Activities	Total
F&P Pension:			
Actuarial Experience	\$ 841,277	\$ -	\$ 841,277
Investment Earnings	102,714,281	-	102,714,281
GE Pension:			
Actuarial Experience	2,547,570	-	2,547,570
Investment Earnings	23,050,693	6,649,450	29,700,143
Deferred Charges on Bond Refunding	152,863	-	152,863
OPEB	12,931,063	3,222,552	16,153,615
Lease Receivables	3,939,118	15,149,951	19,089,069
Total Deferred Inflows of Resources	\$ 146,176,865	\$ 25,021,953	\$ 171,198,818

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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 10/1/2024	Additions	Reductions	Balance 9/30/2025	Due Within One Year
Governmental Activities						
Revenue Bonds:						
2025 Non-Ad Valorem Revenue Bonds	5.00%	\$ -	\$ 63,020,000	\$ -	\$ 63,020,000	\$ -
2023 Special Assessment Revenue Bonds Stormwater	5.00% - 5.25%	34,135,000	-	(885,000)	33,250,000	925,000
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%	34,170,000	-	(910,000)	33,260,000	960,000
2020 Sales Tax Refunding Revenue Bonds	5.00%	10,000,000	-	(3,170,000)	6,830,000	3,330,000
2018 Special Assessment Revenue Bonds	4.00% - 5.25%	74,710,000	-	(1,950,000)	72,760,000	2,050,000
2017 Occupational License Tax Refunding Revenue Bonds	1.96%	26,626,325	-	(6,557,124)	20,069,201	6,623,644
2016 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	18,270,000	-	(5,850,000)	12,420,000	6,090,000
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	-	(215,000)	36,665,000	370,000
2012A Utility Tax Refunding Bonds	3.00% - 5.00%	9,145,000	-	(2,605,000)	6,540,000	-
2012C Utility Tax Bonds	3.10% - 3.40%	7,870,000	-	-	7,870,000	2,705,000
2010A Utility Tax Revenue Bonds	5.258% - 5.75%	9,440,000	-	(2,245,000)	7,195,000	2,325,000

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 12 - LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2025</u>	<u>Due Within One Year</u>
Governmental Activities						
Revenue Bonds: - (Continued)						
2010 Utility Tax Revenue Bonds	6.00% - 6.25%	\$ 8,045,000	\$ -	\$ -	\$ 8,045,000	\$ -
1995 Tampa Sports Authority Taxable Special Bonds	7.14% - 8.02%	470,000	-	(225,000)	245,000 ¹	-
1995 Tampa Sports Authority Special Purpose Bonds	3.95% - 6.10%	1,380,000	-	(670,000)	710,000 ¹	-
Total Revenue Bonds		<u>453,751,325</u>	<u>63,020,000</u>	<u>(25,282,124)</u>	<u>491,489,201</u>	<u>25,378,644</u>
Notes Payable:						
2024 Non-Ad Valorem Revenue Note	4.40%	120,500,000	-	-	120,500,000	-
2021A Non-Ad Valorem Revenue Note	1.14%	24,326,809	-	(3,940,641)	20,386,168	3,985,485
2020A Taxable Non-Ad Valorem Refunding Revenue Note	2.65%	8,900,900	-	(1,209,100)	7,691,800	1,193,300
2020B Taxable Non-Ad Valorem Refunding Revenue Note	2.50%	44,236,700	-	(9,135,100)	35,101,600	9,373,300
Total Notes Payable		<u>197,964,409</u>	<u>-</u>	<u>(14,284,841)</u>	<u>183,679,568</u>	<u>14,552,085</u>
Total Governmental Activities		<u>\$ 651,715,734</u>	<u>\$ 63,020,000</u>	<u>\$ (39,566,965)</u>	<u>\$ 675,168,769</u>	<u>\$ 39,930,729</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, 2025

NOTE 12 - LONG-TERM DEBT - (Continued)

	<u>Interest Rate</u>	<u>Balance 10/1/2024</u>	<u>Additions</u>	<u>Reductions</u>	<u>Balance 9/30/2025</u>	<u>Due Within One Year</u>
Business-Type Activities						
Revenue Bonds:						
2024 Water & Wastewater Revenue Bonds	5.00%	\$ -	\$ 231,030,000	\$ -	\$ 231,030,000	\$ 610,000
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	4.00% - 5.00%	270,905,000	-	-	270,905,000	-
2020B Water & Wastewater Revenue Bonds	0.394% - 1.518%	76,105,000	-	(7,600,000)	68,505,000	7,705,000
2016 Water & Wastewater Revenue Bonds	1.51%	2,700,000	-	(1,340,000)	1,360,000	1,360,000
2015 Water & Sewer Refunding Bonds	3.00% - 5.00%	<u>53,400,000</u>	<u>-</u>	<u>(3,045,000)</u>	<u>50,355,000</u>	<u>3,190,000</u>
Total Revenue Bonds		<u>701,405,000</u>	<u>231,030,000</u>	<u>(11,985,000)</u>	<u>920,450,000</u>	<u>12,865,000</u>
Notes Payable:						
State Revolving Loan #4	2.82%	177,081	-	(25,190)	151,891	25,905
State Revolving Loan #5	2.66%	291,358	-	(41,633)	249,725	42,747
State Revolving Loan #6	2.42%	8,171,694	-	(1,006,283)	7,165,411	1,030,783
State Revolving Loan #7	0.82%	10,343,198	-	(587,894)	9,755,304	592,725
Solid Waste Line of Credit	Variable	<u>-</u>	<u>65,000,000</u>	<u>-</u>	<u>65,000,000</u>	<u>-</u>
Total Notes Payable		<u>18,983,331</u>	<u>65,000,000</u>	<u>(1,661,000)</u>	<u>82,322,331</u>	<u>1,692,160</u>
Total Business-Type Activities		<u>\$ 720,388,331</u>	<u>\$ 296,030,000</u>	<u>\$ (13,646,000)</u>	<u>\$ 1,002,772,331</u>	<u>\$ 14,557,160</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025 are as follows:

Fiscal Year	Governmental Activities		Business-Type Activities	
	Principal	Interest	Principal	Interest
2026 ¹	\$ 40,400,729	\$ 24,046,978	\$ 14,557,161	\$ 44,813,132
2027	42,213,208	23,652,609	16,884,007	44,683,321
2028	37,432,269	22,317,196	82,351,556	41,547,202
2029	38,686,171	20,890,818	17,699,824	41,189,611
2030	148,393,592	17,068,268	18,068,827	40,811,001
2031-2035	69,967,800	62,326,444	93,156,938	195,890,522
2036-2040	85,850,000	46,514,500	113,139,637	173,127,330
2041-2045	103,260,000	29,040,106	139,064,381	143,586,246
2046-2050	78,580,000	10,618,469	174,740,000	106,723,150
2051-2055	30,385,000	953,119	221,665,000	58,295,181
2056-2060	-	-	111,445,000	8,975,794
Total	\$ 675,168,769	\$ 257,428,507	\$ 1,002,772,331	\$ 899,642,490

(1) The Governmental Activities principal amount includes \$470,000, which is the balance of the Tampa Sports Authority Bonds. The City as a guarantor does not directly make payments for these bonds.

Pledged Revenues

The City has pledged certain revenues to repay certain bonds and notes outstanding as of September 30, 2025. 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	\$ 12,236,944	\$ 7,014,740	57.32 %	\$ 20,661,822	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	34,843,344	10,054,550	28.86	20,097,350	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	2,062,189	1,000,845	48.53	1,503,933	2027

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 12 – LONG-TERM DEBT - (Continued)

<u>Description of Issue</u>	<u>Pledged Revenue</u>	<u>Revenue Received</u>	<u>Principal and Interest Paid</u>	<u>Estimated Percentage of Revenues Pledged</u>	<u>Outstanding Principal and Interest</u>	<u>Pledged Through</u>
Governmental Activities (Continued)						
Utilities Tax Improvement Bonds, Series 2010A, Series 2010B, Utilities Tax Refunding Revenue Bonds, Series 2012A, and Series 2012C.	Utility Service Tax Revenues, and Interest Earned on Legally Required Depository Accounts	\$ 85,233,467	\$ 6,311,086	7.40 %	\$ 33,643,864	2031
Non-Ad Valorem Revenue Bonds, Series 2015, Non-Ad Valorem Refunding and improvement Revenue Bonds, Series 2016 Taxable Non-Ad Valorem Refunding Revenue Note, 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), Non-Ad Valorem Note Series 2024, Non Ad Valorem Bonds, Series 2025	Legally Available Non-Ad Valorem Revenues	410,543,476	26,581,821	6.47	631,842,693	2052
Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements), Series 2018(Green Bonds), Series 2021(Green Bonds) and Series 2023.	Special Assessment Tax Revenue	16,532,214	10,730,050	64.90	225,349,075	2046

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, and Water and Sewer Bonds, Series 2024	Net Operating Revenues of the Water & Wastewater System	\$ 211,865,986	\$ 48,286,171	22.79 %	\$ 1,813,324,433	2058
State of Florida Revolving Loans #4, #5, #6, #7	Net Operating Revenues of the Water System available for State Loans	99,148,641	1,948,608	1.97	18,630,389	2041
Solid Waste Line of Credit	Net Operating Revenues of the Solid Waste System	30,630,220	1,780,010	Variable	65,000,000	2028

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
2026	\$ 6,952,088	\$ 10,053,250	\$ 6,272,786	\$ 29,935,304	\$ 10,732,800
2027	6,887,938	10,044,100	6,214,024	31,487,712	10,731,050
2028	6,821,796	-	6,166,399	36,031,721	10,729,550
2029	-	-	6,109,495	42,734,694	10,732,800
2030	-	-	6,034,910	148,696,900	10,730,050
2031-2035	-	-	2,846,250	75,795,743	53,652,250
2036-2040	-	-	-	78,707,275	53,657,225
2041-2045	-	-	-	78,648,481	53,651,625
2046-2050	-	-	-	78,466,744	10,731,725
2051-2060	-	-	-	31,338,119	-
Total	<u>\$ 20,661,822</u>	<u>\$ 20,097,350</u>	<u>\$ 33,643,864</u>	<u>\$ 631,842,693</u>	<u>\$ 225,349,075</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 12 - LONG-TERM DEBT - (Continued)

Business-Type Activities

Fiscal Year	Water & Sewer System Revenues	Solid Waste System Revenues
2026	\$ 56,640,293	\$ 2,730,000
2027	58,837,328	2,730,000
2028	58,898,758	65,000,000
2029	58,889,435	-
2030	58,879,828	-
2031-2035	289,047,460	-
2036-2040	286,266,967	-
2041-2045	282,650,627	-
2046-2050	281,463,150	-
2051-2055	279,960,181	-
2056-2060	120,420,794	-
Total	<u>\$ 1,831,954,821</u>	<u>\$ 70,460,000</u>

2025 Non-Ad Valorem Revenue Bonds: On July 17, 2025, the City issued \$63,020,000 of the Non-Ad Valorem Revenue Bonds, Series 2025. The issuance was underwritten by Jefferies LLC & Raymond James & Associates Inc. The proceeds is being used to finance and reimburse the costs of various capital improvements within the City and pay costs associated with the issuance of the Series 2025 Bonds.

2025 Solid Waste System Revenue Note (BANA Line of Credit): On January 21, 2025, the City closed on the Solid Waste System Revenue Note, Series 2025 with Bank of America for an amount not to exceed \$130,000,000 to finance capital improvements for the Solid Waste & Environmental Program Management Department to include the relocation of the department's administration building. To date, the City has drawn \$65 million from the line of credit. Payments are due monthly and began on March 1, 2025

2024 Water and Wastewater System Revenue Bonds: On October 17, 2024, the City closed on the sale of the Water and Wastewater Systems Revenue Bonds, Series 2024 in the amount of \$231,030,000. The issuance was underwritten by BofA Securities, Jefferies, Ramirez & Co. Inc., Raymond James & Associates Inc., RBC Capital Markets LLC., and Siebert Williams Shank & Co., LLC, and the proceeds will be used to finance and/or reimburse the costs of certain capital improvements to the system of the 2024 Project and pay certain costs of issuance of the 2024 Bonds.

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	Fitch	S&P
Issuer Credit Rating	Aa1	AAA	AAA
Utilities Services Tax Bonds	Aa1	AAA	AA-
Sales Tax Bonds	Aa1	AA	AA
Non-Ad Valorem Bonds	Aa1	AAA	AAA
Water and Wastewater Bonds	Aaa	AAA	AAA
Stormwater	Aa2	N/A	AA+

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 12 - LONG-TERM DEBT - (Continued)

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 \$183,679,568 and state revolving loans/line of credit related to business-type activities totaling \$82,322,332.

For the governmental debt, Non-Ad Valorem Revenues shall cover the projected Maximum Annual Debt Service on the Series 2024, 2021A, 2020A, and 2020B Bank Notes by at least 1.5x and will not exceed 20% of aggregate Governmental Funds Revenues. In 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 2024, 2021A, 2020A, and 2020B Notes immediately due and payable. The total outstanding amount is \$120,500,000 for 2024 note, \$20,386,168 for 2021A note, \$7,691,800, and \$35,101,600 for notes A and B respectively.

For the enterprise debt, the pledged revenues for the state revolving loans 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. In the event the anticipated pledged revenues are shown by the City's annual budget to be insufficient to make the semiannual loan payments for such fiscal year when due, the City shall include in such budget other legally available non-ad valorem funds which will be sufficient, together with pledged revenues to make the semiannual loan payments.

For the Solid Waste Line of Credit, the debt instrument will be secured by and payable from a pledge of and lien on the net revenues from the Solid Waste system. The Line of Credit is anticipated to mature in 2027; however, the City plans on retiring the Line of Credit with the issuance of a 30-year, fixed-rate Solid Waste System Revenue bond prior to maturity in 2027. The non-revolving Line of Credit structure allows drawings to match the City's expenditures associated with the relocation project in order to minimize the City's interest expense, as interest on the Line of Credit will accrue only on the drawn amount. To date, the City has drawn \$65 million from the Line of Credit. Interest on the Line of Credit is based on a variable rate calculated at 80% of the Daily Secured Overnight Financing Rate (SOFR) Rate plus 0.48%.

	Pledged Funds	Funding Source	Default	Unused Line of Credit
State Revolving Loans	Net Water Revenues	Water Fund	Establish Rate Sufficient to Fulfill the Agreement	N/A
2020A Bank Note	Non Ad Valorem Revenues	Insurance Fund	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2020B Bank Note	Non Ad Valorem Revenues	Utility Tax Fund and Parking Fund	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2021A Bank Note	Non Ad Valorem Revenues	Downtown CRAs and Tourism Development Tax	Establish Revenue Sufficient to Fulfill the Agreement	N/A
2024 Bank Note	Non Ad Valorem Revenues	Solid Waste Fund	Establish Revenue Sufficient to Fulfill the Agreement	N/A

The City has entered into agreements for financing the acquisitions of six (6) sweepers, and 1,000 electronic control devices. 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 12 - LONG-TERM DEBT - (Continued)

The future annual payments for these financed purchases are as follows:

	<u>Governmental Activities</u>	
<u>Fiscal Year</u>	<u>Principal</u>	<u>Interest</u>
2026	\$ 1,017,908	\$ 188,880
2027	1,089,980	143,035
2028	1,127,343	93,825
2029	960,522	42,606
Total	<u>\$ 4,195,753</u>	<u>\$ 468,346</u>

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, 2025, there was an aggregate principal amount of approximately \$951,093,156. A description of each issue outstanding at year end follows:

\$6,825,000 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.

\$9,205,895 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.

\$66,080,000 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.

\$65,730,000 City of Tampa, Florida Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2015: The proceeds from the bonds were loaned to The University of Tampa to (i) finance and refinance the acquisition, construction, equipment and installation of a mixed use facility, including additions and improvements to an existing parking garage, office, classroom and other facilities, (ii) advance refund all of the outstanding City of Tampa, Florida Revenue Bonds (University of Tampa Project), Series 2006 maturing on and after April 1, 2016, (iii) refinance a bank loan (the "2013 Bank Loan"), and (iv) pay certain bond issuance costs. The gross revenues of the University of Tampa secure the loan and bonds.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 13 - CONDUIT DEBT - (Continued)

\$4,765,000 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.

\$6,308,326 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.

\$198,005,000 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.

\$30,510,000 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.

\$66,130,000 City of Tampa, Florida Hospital Revenue Refunding Bonds (H. Lee Moffitt Cancer Center Project), Series 2016B: The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, the Obligated Group (i) refinance all of the Obligated Group's obligations with respect to \$105,255,000 in principal amount of Hillsborough County Industrial Development Authority Hospital Revenue Bonds (H. Lee Moffitt Cancer Center Project), Series 2007A, and (ii) pay certain costs associated with the issuance of the 2016B Bonds. The gross revenues of the Obligated Group secure the loan and bonds.

\$119,978,935 City of Tampa, Florida Capital Improvement Cigarette Tax Allocation Bonds (H. Lee Moffitt Cancer Center Project), Series 2020A: The proceeds from the bonds were loaned to H. Lee Moffitt Cancer Center and Research Institute, Inc. to pay the costs associated with the acquisition, construction, furnishing, improvement and equipment for 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.

\$255,945,000 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 13 - CONDUIT DEBT - (Continued)

\$81,230,000 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.

\$40,380,000 City of Tampa, Florida Taxable Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2020B: The proceeds from the bonds were loaned to The University of Tampa to (i) finance or refinance, including through reimbursement, the acquisition, construction, equipping and installation of educational facilities, including (a) a fine arts building, (b) a technology building including a 13,000 square foot enclosed bridge to connect it to the Graduate Health and Science Building, (c) an expansion of a fitness center and (d) a six level parking facility, (ii) refund the outstanding High Educational Facilities Financing Authority Revenue and Revenue Refunding Bonds (The University of Tampa Project), Series 2012A and Series 2012C. The gross revenues of the University of Tampa secure the loan and bonds.

NOTE 14 - ARBITRAGE REBATE

In accordance with the Tax Reform Act of 1986, any interest earnings on borrowed construction funds in excess of the interest costs are required to be rebated to the federal government. There are no payments due for FY2025. However, the following issues have accrued a rebate or a yield reduction liability as of September 30, 2025:

- Sales Tax Refunding and Improvement Revenue Bonds, Series 2016 - Yield Reduction Amount is \$14,655, and the next Internal Revenue Service (IRS) payment is September 28, 2026.
- Sales Tax Refunding and Improvement Revenue Bonds, Series 2020 - Cumulative Rebate Amount \$57,137 next IRS payment date is October 1, 2026.
- Florida Special Assessment Revenue Bonds, Series 2021 - Cumulative Rebate Amount \$306,848 and the next IRS payment is October 7, 2026.

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 \$36,348,139 had been paid under this agreement. In 2025, the City paid \$2,859,279 to cover property tax operations and maintenance shortfalls for a total of \$39,207,418 paid through September 30, 2025.

During 2025, 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 request for reimbursement, if any, will not be significant.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

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 and New Port Richey, also 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, 2025, the outstanding credit balance was \$408,577. Tampa Bay Water has issued debt obligations secured by its own pledged revenues. Each party to the agreement has responsibilities included in the master water supply and interlocal agreements to adopt rates sufficient to cover operating and debt service costs of TBW to the extent purchases of water from TBW are made.

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

The City has agreed to pay from non-ad valorem revenues \$750,000 at a minimum and \$1,000,000 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 2025, \$1,259,257 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(4) to maintain an interest-bearing escrow account to finance closure and post-closure care. The City had a balance on September 30, 2025 of \$913,612 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, 2025, the City expects to report an approximate expense of \$104,460 (\$102,011 adjusted for the inflation factor of 1.024) with 1 year remaining. Actual cost may be higher due to inflation, changes in technology, or changes in regulations, but as of September 30, 2025, the expected post-closure costs over the next year is \$104,460. In FY2016, the City 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, 2025, 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 \$99,563 (from \$204,023 as of September 30, 2024 to \$104,460 as of September 30, 2025) to reflect updated estimated annual costs and liabilities. In FY2025, the City completed the maintenance and monitoring required by the state.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 15 - CONTINGENT LIABILITIES AND COMMITMENTS - (Continued)

Construction Commitments: As of the fiscal year ended September 30, 2025, the City had outstanding and unpaid construction contracts for the following projects:

	<u>Amount</u>
Non Ad Valorem Bond Projects	\$ 54,168,823
Grants Capital Improvement Projects	39,842,265
Stormwater Bond Projects	26,928,948
Local Option Gas Tax Capital Projects	13,976,898
Impact Fee Construction Capital Projects	10,626,382
Utilities Services Tax Capital Projects	8,689,772
Community Investment Tax Capital Projects	8,274,852
Utilities Services Tax Bond Projects	6,849,120
Stormwater Capital Projects	5,472,705
Community Investment Tax (CIP) Bond Projects	3,154,083
Other Capital Improvement Projects	1,271,398
Transportation Impact Fees Capital Projects	629,129
Community Redevelopment Agency Capital Projects	168,459
Law Enforcement Trust Funds Capital Projects	91,774
Deepwater Horizon Oil Spill Fund	50,012
Subtotal Governmental Funds	<u>180,194,620</u>
Wastewater Utility	202,756,629
Water Utility	197,966,180
Solid Waste	121,298,716
Fleet	21,075,381
Parking	2,691,197
Subtotal Proprietary Funds	<u>545,788,103</u>
Total Construction Commitments	<u><u>\$ 725,982,723</u></u>

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, 2025, were as follows:

	<u>Amount</u>
Nonmajor Governmental	\$ 6,827,010
General Fund	6,637,984
Total Governmental Encumbrances	<u><u>\$ 13,464,994</u></u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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,
- Excess 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 a percentage deductible for named windstorm and flood damage equal to 5% of the insured value of the affected property.

Property Insurance: The City has established a property insurance program to protect its assets. The program insures all owned property and contents. The deductible for damage due to all perils except named windstorm and flood is \$100,000. The named windstorm and flood deductible is 5% of the insured value of the affected location subject to a \$500,000 minimum.

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, 2025.

Excess Workers' Compensation: The City purchases an excess workers' compensation policy that includes coverage for both worker's compensation and employer's liability exposures. The self-insured retention for this policy is \$2,000,000 per occurrence. The policy limit for workers' compensation claims is in accordance with Florida Statute, and the policy limit for employer's liability is \$2,000,000.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025.

Near Site Wellness Centers: The City contracts with CareATC, Inc. to operate three wellness centers for providing medical care to employees, retirees, and eligible dependents 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 four 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 48 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 The Standard Life 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, 2025

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):

	<u>Year Ended 9/30/2025</u>	<u>Year Ended 09/30/2024</u>
Unpaid Claims, Beginning of Fiscal Year	\$ 66,293	\$ 64,708
Incurring Claims (including IBNR's):		
Workers' Compensation/General Liability/Auto	25,692	21,876
Health Benefits	59,219	49,981
Claim Payments	<u>(76,489)</u>	<u>(70,272)</u>
Unpaid Claims, End of Fiscal Year	<u>\$ 74,715</u>	<u>\$ 66,293</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 277.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025, the following employees were covered by the benefit terms:

	<u>Covered Employees</u>
Inactive Plan Members, or Beneficiaries Currently Receiving Benefits	225
Inactive Plan Members Entitled to But Not Yet Receiving Benefits	-
Active Plan Members	<u>4,797</u>
Total	<u><u>5,022</u></u>

Benefits Provided

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

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, 2025

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

Total OPEB Liability

The Total OPEB Liability reported as of Fiscal Year-end, September 30, 2025 is \$72,418,929.

Actuarial Methods and Assumptions

Valuation Date	September 30, 2024
Measurement Date	September 30, 2025
Plan Year	October 1 - September 30
Inflation Rate	2.50%
Salary Increase Rate(s)	Varies by Service
Discount Rate	4.50%
Initial Trend Rate	8.50%
Ultimate Trend Rate	4.00%
Years to Ultimate	50
Mortality Table	Pub-2010 Tables

Census Data

Full actuarial valuations are performed biennially. Therefore, census data reflected in the footnote have been rolled forward from September 30, 2024.

Mortality

All mortality rates were based on the Pub-2010 mortality tables. All mortality rates are those outlined in Milliman's July 1, 2023 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.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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

Disabled Lives

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

Discount Rate

Given the City's decision not to fund the program, all future benefit payments were discounted using a high-quality municipal bond rate of 4.50%. 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 nearest 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, 2024	\$ 69,133,148
Changes for the Year:	
Service Cost	5,485,525
Interest	2,980,513
Changes in Assumptions	(2,741,941)
Benefit Payments	(2,438,316)
Net Changes	3,285,781
As of September 30, 2025	\$ 72,418,929

Changes of Assumptions reflect a change in the discount rate from 4.06% for the reporting period ended September 30, 2024, to 4.50% for the reporting period ended September 30, 2025. Also reflected as assumption changes are updated health care costs and premiums, update health care cost trend rates, updated retirement, termination and disability rates, and updated mortality rates.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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 on percentage point higher than the current discount rate:

	1% Decrease 3.50%	Current Discount Rate 4.50%	1% Increase 5.50%
Total OPEB Liability	\$ 78,842,914	\$ 72,418,929	\$ 66,648,161

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

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

	1% Decrease 3.00% - 7.50%	Healthcare Cost Trend Rate 4.00% - 8.50%	1% Increase 5.00% - 9.50%
Total OPEB Liability	\$ 64,556,386	\$ 72,418,929	\$ 81,664,715

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

For the year ended September 30, 2025, the City recognized OPEB expense of \$8,167,938. As of September 30, 2025, the portion of the City's OPEB Liability due within one year is \$2,645,573.

The City reported Deferred Outflows of Resources and Deferred Inflows of Resources related to OPEB from the following sources:

	Deferred Outflow of Resources	Deferred Inflows of Resources
Differences Between Expected and Actual Experience	\$ 165,885	\$ 7,020,367
Changes of Assumptions	5,644,867	9,133,248
Total	\$ 5,810,752	\$ 16,153,615

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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

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

	<u>Amount</u>
Year-ended September 30:	
2026	\$ 337,976
2027	(420,453)
2028	(2,946,617)
2029	(2,711,559)
2030	(1,481,969)
Thereafter	(3,120,241)
Total	<u>\$ (10,342,863)</u>

NOTE 18 EMPLOYEE RETIREMENT AND PENSION PLANS

City of Tampa Retirement Plans

The City has two pension funds -- Firefighters and Police (F&P) Officers' Pension Trust Fund and the General Employees' (GE) Pension Trust Fund. Financial information for the two (2) pension funds are prepared using the accrual basis of accounting. The preparations of the financial statements of both plans conform to the provisions of GASB Statements No. 67 and 68. For purposes of measuring the net pension liability, deferred outflows of resources and deferred inflows of resources related to pensions, and pension expense, information about the fiduciary net position of the City's two pension funds - Firefighters and Police Officers' Pension Trust Fund and the General Employees' Pension Trust Fund and additions to/deductions from the fiduciary net position of each plan have been determined on the same basis as they are reported by the Plans. Benefits and refunds of both plans are recognized using the completed transaction method. The City's plans are treated as fiduciary funds in the financial section of the financial statements. Employer and plan member contributions are recognized in the period that contributions are due. Investments are reported at fair value. The aggregate pension expense for the year ended September 30, 2025 was \$31,684,741 for the Firefighters and Police Officers' Pension Fund and \$46,558,962 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, 2025

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, 2024:

	Firefighters and Police Officers' Pension Fund
Active	1,455
Retirees and Beneficiaries currently receiving benefits	2,391
Inactive members entitled to but not receiving benefits	38
Total Members	<u>3,884</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2024 (the measurement date), the fair value of assets in the DROP account is \$77,223,278.

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, 2025

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 \$219,420 as of October 1, 2024 (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, 2025, was \$12,493,388. The City recognized these on-behalf payments from the state as revenues and expenditures in the governmental fund financial statements. The City of Tampa Employer's contribution to the fund for the year ended September 30, 2025, was \$39,759,918. Total contributions, including employee contributions to the fund for the year ended September 30, 2025, was \$84,170,670.

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, 2025:

<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, 2025, is based on total pension liability and plan fiduciary net position measured as of September 30, 2024.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2024
Plan Year	October 1 - September 30
Experience Study Date	January 30, 2025
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, 2025

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, 2025.

<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, 2025

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, 2025:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized as September 30, 2024	\$ 2,673,579,973	\$ 2,509,481,779	\$ 164,098,194
Charges for the Year:			
Service Cost	43,564,774	-	43,564,774
Interest on Total Pension Liability	139,622,724	-	139,622,724
Differences Between Expected and Actual Experience	57,200,495	-	57,200,495
Changes for Investment Return Allocated to DROP, PRAA, 13th Check Accounts	575,870,645	575,870,645	-
Employer Contributions	-	38,812,319	(38,812,319)
Employee Contributions (including service purchases)	-	11,541,004	(11,541,004)
State Contributions	-	31,181,905	(31,181,905)
Net Investment Income	-	206,485,608	(206,485,608)
Investment Return Allocated to DROP, PRAA and 13th Accounts	-	-	-
Benefits Payments, Including Refunds of Employee Contributions	(151,095,520)	(151,095,520)	-
Administrative Expense	-	(3,189,879)	3,189,879
Net Changes	665,163,118	709,606,082	(44,442,964)
Balance at September 30, 2025	\$ 3,338,743,091	\$ 3,219,087,861	\$ 119,655,230

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	\$ 311,143,228	\$ 119,655,230	\$ (40,536,452)

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025, the City recognized pension expense of \$31,684,741.

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, 2025:

Deferred Outflows/Inflows of Resources

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Outflows/Inflow of Resources		
Difference Between Expected and Actual Experience	\$ 42,900,371	\$ (841,277)
Differences Between Projected and Actual Investment Earnings	-	(102,714,281)
Contributions After Measurement Date	39,759,918	-
Total as of September 30, 2025	<u>\$ 82,660,289</u>	<u>\$ (103,555,558)</u>

Summary of Deferred Outflows/Inflows of Resources

Deferred Outflows of Resources

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Liability Experience	9/30/2021	\$ 13,948,893	\$ -	\$ 3,487,224	0.0
Change of Assumptions	9/30/2021	10,492,322	-	2,623,079	0.0
Liability Experience	9/30/2022	2,384,554	-	794,852	0.0
Investment Experience	9/30/2022	323,998,527	129,599,412	64,799,705	2.0
Liability Experience	9/30/2024	57,200,495	42,900,371	14,300,124	3.0
			<u>\$ 172,499,783</u>		

Deferred Inflows of Resources

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Investment Experience	9/30/2020	\$ (25,478,947)	\$ -	\$ (5,095,791)	0.0
Investment Experience	9/30/2021	(6,039,498)	(1,207,898)	(1,207,898)	1.0
Liability Experience	9/30/2023	(1,682,555)	(841,277)	(420,639)	2.0
Investment Experience	9/30/2023	(269,838,209)	(161,902,925)	(53,967,642)	3.0
Investment Experience	9/30/2024	(86,503,588)	(69,202,870)	(17,300,718)	4.0
			<u>\$ (233,154,970)</u>		

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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

Future Years' Recognition of Deferred Outflows/Inflows

<u>Year Ended September 30,</u>	<u>Amount</u>
2026	\$ 6,202,932
2027	7,410,833
2028	(56,968,236)
2029	(17,300,716)
2030	-
Thereafter	-
Total	<u>\$ (60,655,187)</u>

Note: The \$39,759,918 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, 2026 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, 2025

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, 2024 the latest measurement date:

	General Employees' Retirement Fund
Active	2,680
Retirees and Beneficiaries currently receiving Benefits	2,418
Inactive members entitled to but not receiving Benefits	614
Total Members	<u>5,712</u>

Benefits Provided

For employees hired before October 1, 1981 who contribute to the fund, vesting occurs at six or more years of service, and benefits are distributed at age 55. Benefit amounts are calculated based on the highest three years of salary within the last six years of employment. The member will receive a benefit amount equal to 2.0% of that average salary for each of the first 15 years of service and 2.5% for each remaining year. A maximum of 30 years of service is recognized. For employees hired on or after October 1, 1981 who contribute to social security, vesting occurs with six or more years of service (eight for elected officials), and benefits are distributed at age 62. The monthly pension is equal to 1.2% of the employee's average monthly compensation times years of service. Early retirement is permitted for those hired on or after October 1, 1981, who have at least six (6) years of service, and have reached age 55. The accrued normal benefit is reduced 5/12% for each month by which the early retirement precedes normal retirement. Pre and post-retirement death benefits are also provided.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025, the balance in the DROP account is \$15,274,982.

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, 2025 was \$37,319,769. Total contributions earned (City and Employee) were \$37,336,178.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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.

<u>Asset Class</u>	<u>Target Allocation Total</u>
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	<u>100 %</u>

Rate of Return (Pension Plan Reporting)

For the year ended September 30, 2025, the annual gross money-weighted rate of return on pension plan investments was 20.09%. The net money-weighted rate of return, net of pension plan investment expense, was 10.89%. 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, 2025

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, 2025.

	Amount
Total Pension Liability	\$ 1,061,066,775
Plan Fiduciary Net Position	(929,228,201)
City's Net Pension Liability	<u>\$ 131,838,574</u>
	Percentage
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	<u>87.57%</u>

Actuarial Methods and Assumptions (Pension Plan Reporting)

General Employee's Pension Trust Fund

Actual Valuation Methods and Assumptions

Valuation Date	September 30, 2024
Measurement Date	September 30, 2025
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	7.00%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	7.00%
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	7.00%

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, 2025.

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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 2025 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, 2025, are summarized in the following table:

Asset Class	Long-Term Arithmetic Average Nominal Return	Long-Term Arithmetic Average Real Return
Core Bonds	5.25%	2.50%
Multi-Sector	6.15%	3.40%
Liquid Absolute Return	5.75%	3.00%
U.S. Large Cap Equity	9.92%	7.17%
U.S. Small Cap Equity	11.34%	8.59%
International Developed Equity	10.65%	7.90%
Emerging Market Equity	11.87%	9.12%
Private Equity	13.25%	10.50%
Core Real Estate	9.16%	6.41%
Opportunistic Real Estate	12.16%	9.41%

Discount Rate (Pension Plan Reporting)

The discount rate used to measure the total pension liability was 7.00% 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, 2025

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, 2025, measurement date September 30, 2025:

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance as of October 1, 2024	\$ 1,033,912,533	\$ 856,161,841	\$ 177,750,692
Change for the year:			
Service Cost	16,436,771	-	16,436,771
Interest on Total Pension Liability	71,493,118	-	71,493,118
Difference Between Expected and Actual Experience	(2,737,548)	-	(2,737,548)
Changes of Assumptions	-	-	-
Employer Contributions	-	37,319,769	(37,319,769)
Employee Contributions	-	16,409	(16,409)
Net Investment Income	-	94,531,264	(94,531,264)
Benefit Payments	(58,038,099)	(58,038,099)	-
Administrative Expense	-	(762,983)	762,983
Net Changes	27,154,242	73,066,360	(45,912,118)
Balance as of September 30, 2025,	<u>\$ 1,061,066,775</u>	<u>\$ 929,228,201</u>	<u>\$ 131,838,574</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 7.00 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00 percent) or 1-percentage point higher (8.00 percent) than the current rate:

	1% Decrease 6.00%	Current Rate 7.00%	1% Increase 8.00%
City's Net Pension Liability	<u>\$ 253,838,039</u>	<u>\$ 131,838,574</u>	<u>\$ 29,547,259</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025 is based on an actuarial valuation and measurement date of September 30, 2024.

The following table illustrates the Net Pension Liability under GASB Statement No. 68, which is effective for September 30, 2025.

	Fiscal Year Ending September 30, 2025
Total Pension Liability	\$ 1,033,912,530
Plan Fiduciary Net Position	(856,161,838)
City's Net Pension Liability	<u>\$ 177,750,692</u>

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.81%

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, 2025: The total pension liability was rolled-forward from the valuation date of October 1, 2023, to the measurement date of September 30, 2024.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2024	\$ 952,322,514	\$ 745,146,853	\$ 207,175,661
Change for the year:			
Service Cost	14,607,901	-	14,607,901
Interest on Total Pension Liability	67,993,869	-	67,993,869
Differences Between Expected and Actual Experience	30,396,087	-	30,396,087
Change in assumptions	26,760,041	-	26,760,041
Employer Contributions	-	29,307,934	(29,307,934)
Employee Contributions	-	14,890	(14,890)
Net Investment Income	-	140,642,587	(140,642,587)
Benefit Payments	(58,167,882)	(58,167,882)	-
Administrative Expense	-	(782,544)	782,544
Net Changes	81,590,016	111,014,985	(29,424,969)
Balance as of September 30, 2025,	<u>\$ 1,033,912,530</u>	<u>\$ 856,161,838</u>	<u>\$ 177,750,692</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 7.00 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (6.00%) or 1-percentage point higher (8.00%) than the current rate:

	1% Decrease 6.00%	Current Rate 7.00%	1% Increase 8.00%
City's Net Pension Liability	<u>\$ 297,528,116</u>	<u>\$ 177,750,692</u>	<u>\$ 77,301,600</u>

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

For the period ending September 30, 2025, the City recognized pension expense of \$46,558,962. On September 30, 2025, 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, 2025

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

	Deferred Outflows of Resources	Deferred Inflows of Resources
Deferred Outflows/Inflows of Resources		
Difference Between Expected and Actual Experience	\$ 24,879,119	\$ (2,547,570)
Change in Assumptions	25,891,210	-
Difference Between Projected and Actual Investment Earnings		(29,700,143)
Employer Contributions Subsequent to Measurement Date	37,302,171	-
Total as of September 30, 2025	<u>\$ 88,072,500</u>	<u>\$ (32,247,713)</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, 2026.

Amortization of Deferred Outflows/Inflows

Deferred Outflows

Description	Date Established	Initial Amount	Outstanding Balance	Amortization Amount	Remaining Years
Liability Experience	9/30/2021	\$ 2,537,907	\$ -	\$ 634,476	0.00
Change of Assumptions	9/30/2021	13,179,775	-	3,294,943	0.00
Investment Experience	9/30/2022	192,218,312	76,887,326	38,443,662	2.00
Change of Assumptions	9/30/2022	23,284,717	5,821,180	5,821,180	1.00
Liability Experience	9/30/2023	4,164,110	2,082,054	1,041,028	2.00
Liability Experience	9/30/2024	30,396,087	22,797,065	7,599,022	3.00
Change of Assumptions	9/30/2024	26,760,041	20,070,030	6,690,010	3.00
			<u>\$ 127,657,655</u>		

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, 2025

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	9/30/2019	\$ (21,840,624)	\$ -	\$ (4,368,125)	0.00
Investment Experience	9/30/2020	(5,430,270)	-	(1,086,054)	0.00
Investment Experience	9/30/2021	(97,327,904)	(19,465,580)	(19,465,580)	1.00
Liability Experience	9/30/2022	(10,190,286)	(2,547,570)	(2,547,570)	1.00
Investment Experience	9/30/2023	(28,278,557)	(16,967,135)	(5,655,711)	3.00
Investment Experience	9/30/2024	(87,693,441)	(70,154,753)	(17,538,688)	4.00
			<u>\$ (109,135,038)</u>		

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

Year Ended September 30,	Amount
2026	\$ 14,387,353
2027	30,579,323
2028	(8,905,369)
2029	(17,538,689)
2030	-
Thereafter	-
Total	<u>\$ 18,522,618</u>

Note: The charts above do not reflect the employer after measurement date contribution amount of \$37,302,171.

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CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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, 2025**

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 81,411,101	\$ 390,553	\$ 81,801,654
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	696,685,888	235,595,752	932,281,640
Equities	2,625,226,394	612,970,774	3,238,197,168
Real Estate Investments	-	80,539,069	80,539,069
Total Cash and Investments	<u>3,403,323,383</u>	<u>929,496,148</u>	<u>4,332,819,531</u>
Accounts Receivable, Net	2,565,459	1,150,572	3,716,031
Interest and Dividends Receivable	<u>3,876,169</u>	<u>482,311</u>	<u>4,358,480</u>
Capital Assets:			
Land	100,000	-	100,000
Buildings and Improvements	1,185,713	-	1,185,713
Intangible Assets-Software	4,363,716	-	4,363,716
Less Accumulated Depreciation	<u>(2,327,504)</u>	<u>-</u>	<u>(2,327,504)</u>
Total Capital Assets	<u>3,321,925</u>	<u>-</u>	<u>3,321,925</u>
TOTAL ASSETS	<u>3,413,086,936</u>	<u>931,129,031</u>	<u>4,344,215,967</u>
LIABILITIES			
Accounts Payable	5,264,910	1,900,830	7,165,740
TOTAL LIABILITIES	<u>5,264,910</u>	<u>1,900,830</u>	<u>7,165,740</u>
NET POSITION			
Restricted for:			
Pension Benefits	<u>\$ 3,407,822,026</u>	<u>\$ 929,228,201</u>	<u>\$ 4,337,050,227</u>

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

**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, 2025**

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 39,759,918	\$ 37,319,769	\$ 77,079,687
Employees	31,917,364	16,409	31,933,773
State	12,493,388	-	12,493,388
Total Contributions	<u>84,170,670</u>	<u>37,336,178</u>	<u>121,506,848</u>
Investment Earnings:			
Interest and Dividends	51,495,461	15,629,453	67,124,914
Net Increase (Decrease) in the Fair Value of Investments	236,210,484	81,903,881	318,114,365
Total Investment Earnings (Loss)	287,705,945	97,533,334	385,239,279
Less Investment Expenses	(8,012,323)	(3,002,068)	(11,014,391)
Net Investment Earnings (Loss)	279,693,622	94,531,266	374,224,888
Total Additions (Subtractions), Net	<u>363,864,292</u>	<u>131,867,444</u>	<u>495,731,736</u>
DEDUCTIONS			
Pension Benefits	172,109,401	58,038,098	230,147,499
Administrative Expenses	3,020,726	762,983	3,783,709
Total Deductions	<u>175,130,127</u>	<u>58,801,081</u>	<u>233,931,208</u>
Change in Net Position	188,734,165	73,066,363	261,800,528
NET POSITION - OCTOBER 1	3,219,087,861	856,161,838	4,075,249,699
NET POSITION - SEPTEMBER 30	<u>\$ 3,407,822,026</u>	<u>\$ 929,228,201</u>	<u>\$ 4,337,050,227</u>

Aggregate Pension Plans:

	Net Pension Liability	Pension Expense	Deferred Outflows	Deferred Inflows
Firefighters & Police Officers Pension Plan	\$ 119,655,230	\$ 31,684,741	\$ 82,660,289	\$ (103,555,558)
GE Retirement Fund Pension Plan	177,750,692	46,558,962	88,072,500	(32,247,713)
Total	<u>\$ 297,405,922</u>	<u>\$ 78,243,703</u>	<u>\$ 170,732,789</u>	<u>\$ (135,803,271)</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, 2025

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 2025.

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 2025.

	City QTI Payments	Jobs Required	Jobs Actual
Total Quality Logistics, LLC	\$ 10,800	80	84
Total 2 payments	\$ 10,800	80	84

CITY OF TAMPA, FLORIDA
NOTES TO THE FINANCIAL STATEMENTS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 22 - SUBSEQUENT EVENTS

HOPPS v. CITY OF TAMPA, ET AL

On November 20, 2025, the City of Tampa entered into an agreement to settle the pending litigation in the case of Hopps v. City of Tampa, et al. The City has agreed to a total settlement of seven and a half million dollars (\$7,500,000), to be paid in three installments. The first installment of three million dollars (\$3,000,000) will be paid in fiscal year 2026. The estimated claim liability for fiscal year 2025 includes the settlement amount for this case and is reported in the government-wide financial statements. The remaining installments will be paid in fiscal years 2027 and 2028.

NOTE 23 - CHANGES TO OR WITHIN FINANCIAL REPORTING ENTITY AND THE RESTATEMENT TO BEGINNING FUND BALANCES

As a result of the major fund calculation test, used to determine whether a fund qualifies as major based on its relative size and other qualitative factors, the Nonmajor Community Redevelopment Agency Special Revenue Fund meets the criteria for classification as a major fund and will now be presented as a major special revenue fund.

The Nonmajor Governmental Funds decreased by \$168,146,700, and the Major Community Redevelopment Agency Special Revenue Fund increased by \$168,146,700. Per GASB Statement 100, *Accounting Changes and Error Corrections*, this change has been recorded as a restatement of the beginning fund balances for both the Major Community Redevelopment Agency Special Revenue Fund and the Nonmajor Governmental Funds as follows:

Reporting Units Affected by Restatement of Beginning Fund Balances		
	Major Funds Community Redevelopment Agency	Nonmajor Governmental Nonmajor Governmental
Fiscal Year beginning October 1, 2024		
As Previously Reported	\$ -	\$ 536,775,406
Change from Nonmajor to Major Fund	168,146,700	(168,146,700)
As Restated	<u>\$ 168,146,700</u>	<u>\$ 368,628,706</u>

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,

	2025	2024	2023	2022	2021
Total Other Post-Employment Benefits (OPEB) Liability					
Service Cost	\$ 5,485,525	\$ 4,593,218	\$ 4,437,427	\$ 5,533,592	\$ 5,534,058
Interest	2,980,513	3,755,754	3,486,742	1,935,307	1,649,484
Differences Between Expected and Actual Experience	-	(8,712,256)	-	(488,336)	-
Changes of Assumptions	(2,741,941)	(1,215,901)	(593,469)	(9,348,367)	(1,880,442)
Benefit Payments	(2,438,316)	(3,586,668)	(3,344,213)	(2,839,633)	(2,641,519)
Changes of Benefit Terms	-	-	-	-	(62,265,334)
Net Change in Total OPEB Liability	3,285,781	(5,165,853)	3,986,487	(5,207,437)	(59,603,753)
Total OPEB Liability - Beginning, Oct. 1st	69,133,148	74,299,001	70,312,514	75,519,951	135,123,704
Total OPEB Liability - Ending, September 30, GASB Statement No. 75	\$ 72,418,929	\$ 69,133,148	\$ 74,299,001	\$ 70,312,514	\$ 75,519,951
Covered Employee Payroll	\$ 500,346,113	\$ 461,192,169	\$ 441,414,696	\$ 383,499,139	\$ 367,622,028
Total Other Post-Employment Benefits (OPEB) Liability as a percentage of covered-employee payroll	14.47%	14.99%	16.83%	18.33%	20.54%
Discount Rate used	4.50%	4.06%	4.87%	4.77%	2.43%

CITY OF TAMPA, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION (Unaudited) SCHEDULE OF CHANGES IN OTHER POST-EMPLOYMENT BENEFITS (OPEB) LIABILITY AND RELATED RATIOS (Continued) FOR THE FISCAL YEAR ENDED SEPTEMBER 30,

	2020	2019	2018
Total Other Post-Employment Benefits (OPEB) Liability			
Service Cost	\$ 6,880,797	\$ 5,836,433	\$ 6,154,807
Interest	4,030,421	4,127,662	3,543,356
Differences Between Expected and Actual Experience	663,537	-	-
Changes of Assumptions	19,545,780	6,067,415	(5,136,884)
Benefit Payments	(3,365,666)	(3,116,357)	(2,572,462)
Changes of Benefit Terms	-	-	-
Net Change in Total OPEB Liability	27,754,869	12,915,153	1,988,817
Total OPEB Liability - Beginning, Oct. 1st	107,368,835	94,453,682	36,682,257
Total OPEB Liability - Beginning, Restatement per GASB Statement No. 75	-	-	55,782,608
Total OPEB Liability - Ending, September 30,	<u>\$ 135,123,704</u>	<u>\$ 107,368,835</u>	<u>\$ 94,453,682</u>
Covered Employee Payroll	\$ 347,183,539	\$ 309,403,916	\$ 300,113,453
Total Other Post-Employment Benefits (OPEB) Liability as a percentage of covered-employee payroll	38.92%	34.70%	31.47%
Discount Rate used	2.14%	3.58%	4.18%

Note to Schedule:

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 are 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.

CITY OF TAMPA, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION (Unaudited)
SCHEDULE OF INVESTMENT RETURNS
FOR THE FISCAL YEARS ENDED SEPTEMBER 30,

General Employees' Pension Plan											
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016	
Annual Money-Weight Rate of Return, Net of Investment Expense	10.9%	19.5%	11.6%	(15.6)%	23.0%	7.4%	1.9%	6.6%	13.8%	9.3%	

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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,

	2025	2024	2023	2022	2021
Total Pension Liability					
Service Cost	\$ 43,564,774	\$ 38,872,718	\$ 37,586,003	\$ 36,038,790	\$ 34,513,035
Interest	139,622,724	129,381,280	124,336,473	118,171,565	112,206,259
Benefit Payments Including Refunds of Members					
Contributions	(151,095,520)	(141,917,339)	(157,419,286)	(156,637,999)	(134,283,513)
Difference Between Expected and Actual Experience	57,200,495	(1,682,555)	2,384,554	13,948,892	11,224,741
Changes of Assumptions	-	-	-	10,492,322	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	575,870,645	5,185,580	(206,003,503)	344,771,687	207,791,588
Net Change in Total Pension Liability	665,163,118	29,839,684	(199,115,759)	366,785,257	231,452,110
Total Pension Liability - Beginning	2,673,579,973	2,643,740,289	2,842,856,048	2,476,070,791	2,244,618,681
Total Pension Liability - Ending (a)	3,338,743,091	2,673,579,973	2,643,740,289	2,842,856,048	2,476,070,791
Plan Fiduciary Net Position					
Contributions - Employer	38,812,319	32,690,154	28,053,252	24,971,343	17,817,421
Contributions - Member	31,181,905	26,271,048	24,023,958	20,635,567	7,381,021
Contributions - State	11,541,004	10,576,096	8,208,255	7,778,059	14,528,075
Net Investment Income	206,485,608	362,219,184	(210,282,310)	113,652,770	126,415,632
Investment Return Allocated to DROP, PRAA, and 13th Accounts	575,870,645	5,185,580	(206,003,503)	344,771,687	207,791,588
Benefit Payments Including Refunds of Members	(151,095,520)	(141,917,339)	(157,419,286)	(156,637,999)	(134,283,513)
Administrative Expense	(3,189,879)	(3,063,976)	(2,030,798)	(2,152,821)	(2,365,832)
Other	-	-	-	-	-
Net Change in Plan Fiduciary Net Position	709,606,082	291,960,747	(515,450,432)	353,018,606	237,284,392
Plan Fiduciary Net Position - Beginning	2,509,481,779	2,217,521,032	2,732,971,464	2,379,952,858	2,142,688,466
Plan Fiduciary Net Position - Ending (b)	3,219,087,861	2,509,481,779	2,217,521,032	2,732,971,464	2,379,952,858
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 119,655,230	\$ 164,098,194	\$ 426,219,257	\$ 109,884,584	\$ 96,117,933

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

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	96.42%	93.86%	83.88%	96.13%	96.12%
Covered Payroll	\$ 170,924,739	\$ 150,474,577	\$ 146,789,479	\$ 142,603,571	\$ 136,120,053
Net Pension Liability as a Percentage of Covered Payroll	70.00%	109.05%	290.36%	77.06%	70.61%

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 (Continued)
GASB STATEMENT NO. 68 DISCLOSURES FOR FISCAL YEAR ENDING SEPTEMBER 30,

	2020	2019	2018	2017	2016
Total Pension Liability					
Service Cost	\$ 30,222,053	\$ 28,831,961	\$ 27,993,251	\$ 25,998,167	\$ 24,706,537
Interest	106,732,164	101,781,879	97,949,392	92,572,938	89,282,283
Benefit Payments Including Refunds of Members					
Contributions	(138,981,195)	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)
Difference Between Expected and Actual Experience	(3,541,312)	10,641,138	33,300,652	(2,302,834)	(10,347,404)
Changes of Assumptions	-	2,549,451	5,696,271	-	-
Investment Return Allocated to DROP, PRAA and 13th Accounts	1,535,202	120,961,999	153,524,729	3,143,898	(43,228,078)
Net Change in Total Pension Liability	(4,033,088)	134,057,136	196,553,147	(5,494,940)	(65,303,845)
Total Pension Liability - Beginning	2,248,651,769	2,114,594,633	1,918,041,486	1,923,536,426	1,988,840,271
Total Pension Liability - Ending (a)	2,244,618,681	2,248,651,769	2,114,594,633	1,918,041,486	1,923,536,426
Plan Fiduciary Net Position					
Contributions - Employer	16,182,001	15,868,243	21,212,687	18,953,931	17,077,283
Contributions - Member	13,105,547	12,878,408	16,964,687	15,076,610	14,044,143
Contributions - State	7,008,388	6,760,704	6,442,998	6,484,330	6,484,726
Net Investment Income	78,719,637	97,023,169	113,626,613	213,460,487	(48,964,256)
Investment Return Allocated to DROP, PRAA, and 13th Accounts	1,535,202	120,961,999	153,524,729	3,143,898	(43,228,078)
Benefit Payments Including Refunds of Members					
Contributions	(138,981,195)	(130,709,292)	(121,911,148)	(124,907,109)	(125,717,183)
Administrative Expense	(2,261,615)	(1,708,533)	(1,756,750)	(1,558,384)	(1,646,137)
Other	-	-	-	-	(409,150)
Net Change in Plan Fiduciary Net Position	(24,692,035)	121,074,698	188,103,816	130,652,763	(182,358,652)
Plan Fiduciary Net Position - Beginning	2,167,360,501	2,046,285,803	1,858,181,987	1,727,529,224	1,909,887,876
Plan Fiduciary Net Position - Ending (b)	2,142,668,466	2,167,360,501	2,046,285,803	1,858,181,987	1,727,529,224
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 101,950,215	\$ 81,291,268	\$ 68,308,830	\$ 59,859,499	\$ 196,007,202

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

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	95.46%	96.38%	96.77%	96.88%	89.81%
Covered Payroll	\$ 127,501,190	\$ 124,412,017	\$ 113,643,330	\$ 103,925,811	\$ 99,497,761
Net Pension Liability as a Percentage of Covered Payroll	79.96%	65.34%	60.11%	57.60%	196.99%

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,

	2025	2024	2023	2022	2021
Total Pension Liability					
Service Cost	\$ 16,436,771	\$ 14,607,901	\$ 12,409,803	\$ 10,629,509	\$ 9,966,885
Interest	71,493,118	67,993,869	65,931,626	65,495,575	64,055,483
Benefit Payments Including Refunds of Members					
Contributions	(58,038,099)	(58,167,879)	(54,349,908)	(55,394,918)	(53,514,896)
Difference Between Expected and Actual Experience	(2,737,548)	30,396,087	4,164,110	(10,190,286)	2,537,907
Changes of Assumptions	-	26,760,041	-	23,284,717	13,179,775
Net Change In Total Pension Liability	27,154,242	81,590,019	28,155,631	33,824,597	36,225,154
Total Pension Liability - Beginning	1,033,912,533	952,322,514	924,166,883	890,342,286	854,117,132
Total Pension Liability - Ending (a)	1,061,066,775	1,033,912,533	952,322,514	924,166,883	890,342,286
Plan Fiduciary Net Position					
Contributions - Employer	37,319,769	29,307,934	27,458,133	22,945,222	21,601,345
Contributions - Member	16,409	14,890	15,973	17,730	20,930
Net Investment Income	94,531,264	140,642,587	77,693,606	(135,396,001)	159,112,938
Benefit Payments Including Refunds of Members					
Contributions	(58,038,099)	(58,167,879)	(54,349,908)	(55,394,918)	(53,514,896)
Administrative Expense	(762,983)	(782,544)	(1,391,461)	(3,222,081)	(1,534,079)
Net Change in Plan Fiduciary Net Position	73,066,360	111,014,988	49,426,343	(171,050,048)	125,686,238
Plan Fiduciary Net Position - Beginning	856,161,841	745,146,853	695,720,510	866,770,558	741,084,320
Adjustment to Plan Fiduciary Net Position - Beginning	-	-	-	-	-
Plan Fiduciary Net Position - Ending (b)	929,228,201	856,161,841	745,146,853	695,720,510	866,770,558
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 131,838,574	\$ 177,750,692	\$ 207,175,661	\$ 228,446,373	\$ 23,571,728
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	87.57%	82.81%	78.25%	75.28%	97.35%
Covered Payroll	\$ 238,965,646	\$ 227,984,606	\$ 190,927,905	\$ 175,012,505	\$ 171,747,575
Net Pension Liability as a Percentage of Covered Payroll	55.17%	77.97%	108.51%	130.53%	13.72%

CITY OF TAMPA, FLORIDA
REQUIRED SUPPLEMENTARY INFORMATION (unaudited)
SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS
GENERAL EMPLOYEES' PENSION PLAN (Continued)
GASB STATEMENT NO. 67 DISCLOSURE FOR FISCAL YEARS ENDING SEPTEMBER 30,

	2020	2019	2018	2017	2016
Total Pension Liability					
Service Cost	\$ 8,725,919	\$ 7,316,737	\$ 8,646,120	\$ 7,152,534	\$ 6,545,994
Interest	62,229,836	60,151,102	59,380,009	58,696,021	55,093,808
Benefit Payments Including Refunds of Members Contributions	(51,626,280)	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)
Difference Between Expected and Actual Experience	7,053,835	8,420,353	(4,534,253)	(7,839,844)	(466,116)
Changes of Assumptions	12,828,191	10,174,359	7,643,777	-	31,594,528
Net Change In Total Pension Liability	39,211,501	35,569,475	20,328,678	7,875,242	46,140,074
Total Pension Liability - Beginning	814,905,631	779,336,156	759,007,478	751,132,236	704,992,162
Total Pension Liability - Ending (a)	854,117,132	814,905,631	779,336,156	759,007,478	751,132,236
Plan Fiduciary Net Position					
Contributions - Employer	19,409,494	20,802,646	20,479,928	19,603,745	14,445,445
Contributions - Member	27,256	24,203	23,002	29,711	43,106
Net Investment Income	59,887,743	14,324,422	47,213,390	89,821,957	57,407,640
Benefit Payments Including Refunds of Members Contributions	(51,626,280)	(50,493,076)	(50,806,975)	(50,133,469)	(46,628,140)
Administrative Expense	(1,762,766)	(353,532)	(321,471)	(308,567)	(261,762)
Net Change in Plan Fiduciary Net Position	25,935,447	(15,695,337)	16,587,874	59,013,377	25,006,289
Plan Fiduciary Net Position - Beginning	715,148,873	730,844,210	714,256,334	655,242,957	630,236,668
Adjustment to Plan Fiduciary Net Position - Beginning	-	-	3	-	-
Plan Fiduciary Net Position - Ending (b)	741,084,320	715,148,873	730,844,211	714,256,334	655,242,957
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 113,032,812	\$ 99,756,758	\$ 48,491,945	\$ 44,751,144	\$ 95,889,279

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	86.77%	87.76%	93.78%	94.10%	87.23%
Covered Payroll	\$ 158,022,448	\$ 151,459,322	\$ 150,529,542	\$ 141,162,745	\$ 134,322,320
Net Pension Liability as a Percentage of Covered Payroll	71.53%	65.86%	32.21%	31.70%	71.39%

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

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,

	2025	2024	2023	2022	2021
Total Pension Liability					
Service Cost	\$ 14,607,901	\$ 12,409,803	\$ 10,629,509	\$ 9,966,885	\$ 8,725,919
Interest	67,993,869	65,931,626	65,495,575	64,055,484	62,229,836
Benefit Payments Including Refunds of Members					
Contributions	(58,167,882)	(54,349,908)	(55,394,918)	(53,514,896)	(51,626,280)
Difference Between Expected and Actual Experience	30,396,087	4,164,110	(10,190,286)	2,537,907	7,053,835
Changes of Assumptions	26,760,041	-	23,284,717	13,179,775	12,828,191
Net Change In Total Pension Liability	81,590,016	28,155,631	33,824,597	36,225,155	39,211,501
Total Pension Liability - Beginning	952,322,514	924,166,883	890,342,287	854,117,132	814,905,631
Total Pension Liability - Ending (a)	1,033,912,530	952,322,514	924,166,884	890,342,287	854,117,132
Plan Fiduciary Net Position					
Contributions - Employer	29,307,934	27,458,133	22,945,222	21,601,345	19,409,494
Contributions - Member	14,890	15,973	17,730	20,930	27,256
Net Investment Income	140,642,587	77,693,606	(129,025,346)	152,742,283	59,887,743
Benefit Payments Including Refunds of Members					
Contributions	(58,167,882)	(54,349,908)	(55,394,918)	(53,514,896)	(51,626,280)
Administrative Expense	(782,544)	(1,391,461)	(3,222,080)	(1,534,079)	(1,762,766)
Net Change in Plan Fiduciary Net Position	111,014,985	49,426,343	(164,679,392)	119,315,583	25,935,447
Plan Fiduciary Net Position - Beginning	745,146,853	695,720,510	860,399,903	741,084,320	715,148,873
Plan Fiduciary Net Position - Ending (b)	856,161,838	745,146,853	695,720,511	860,399,903	741,084,320
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 177,750,692	\$ 207,175,661	\$ 228,446,373	\$ 29,942,384	\$ 113,032,812
Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	82.81%	78.25%	75.28%	96.64%	86.77%
Covered Payroll	\$ 227,984,606	\$ 190,927,905	\$ 175,012,505	\$ 171,747,575	\$ 158,022,448
Net Pension Liability as a Percentage of Covered Payroll	77.97%	108.51%	130.53%	17.43%	71.53%

CITY OF TAMPA, FLORIDA

REQUIRED SUPPLEMENTARY INFORMATION (unaudited) SCHEDULE OF CHANGES IN NET PENSION LIABILITY AND RELATED RATIOS GENERAL EMPLOYEES PENSION PLAN (Continued)

GASB STATEMENT NO. 68 DISCLOSURE FOR FISCAL YEAR ENDING SEPTEMBER 30,

	2020	2019	2018	2017	2016
Total Pension Liability					
Service Cost	\$ 5,987,513	\$ 7,342,442	\$ 7,010,114	\$ 6,751,373	\$ 6,178,852
Interest	46,080,645	60,128,830	58,667,019	57,831,275	54,397,153
Benefit Payments Including Refunds of Members					
Contributions	(37,976,666)	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)
Difference Between Expected and Actual Experience	109,985	(4,637,161)	6,440,926	(5,677,587)	(705,417)
Changes of Assumptions	-	9,771,436	6,807,187	-	29,092,119
Net Change In Total Pension Liability	14,201,477	21,238,780	28,323,712	11,099,140	43,551,209
Total Pension Liability - Beginning	800,704,154	779,465,374	751,141,662	740,042,522	696,491,313
Total Pension Liability - Ending (a)	814,905,631	800,704,154	779,465,374	751,141,662	740,042,522
Plan Fiduciary Net Position					
Contributions - Employer	15,312,818	21,312,069	17,600,000	17,000,000	13,264,540
Contributions - Member	17,866	23,446	26,864	38,435	61,870
Net Investment Income	60,791,561	(31,205,507)	110,425,406	43,218,798	580,412
Benefit Payments Including Refunds of Members					
Contributions	(37,976,666)	(51,366,767)	(50,601,534)	(47,805,921)	(45,411,498)
Administrative Expense	(295,371)	(301,860)	(4,450,981)	(4,107,109)	(3,570,999)
Net Change in Plan Fiduciary Net Position	37,850,208	(61,538,619)	72,999,755	8,344,203	(35,075,675)
Plan Fiduciary Net Position - Beginning	677,298,664	738,837,283	665,837,528	657,493,325	692,569,000
Plan Fiduciary Net Position - Ending (b)	715,148,872	677,298,664	738,837,283	665,837,528	657,493,325
Net Pension Liability (Asset) - Ending (a) - (b)	\$ 99,756,759	\$ 123,405,490	\$ 40,628,091	\$ 85,304,134	\$ 82,549,197

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

87.76% 84.59% 94.79% 88.64% 88.85%

Covered Payroll

\$ 151,459,322 \$ 146,620,837 \$ 150,529,542 \$ 141,162,745 \$ 134,322,320

Net Pension Liability as a Percentage of
Covered Payroll

65.86% 84.17% 26.99% 60.43% 61.46%

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.

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

Firefighters and Police Officers' Plan

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially Determined Contribution	\$ 39,760	\$ 38,812	\$ 32,690	\$ 28,053	\$ 24,974	\$ 17,781	\$ 16,182	\$ 15,868	\$ 21,208	\$ 18,954
Contributions in Relation to the Actuarially										
Determined Contribution	39,760	38,812	32,690	28,053	24,974	17,781	16,182	15,868	21,208	18,954
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Covered Payroll	\$ 175,279	\$ 170,924	\$ 150,475	\$ 146,789	\$ 142,604	\$ 136,120	\$ 127,501	\$ 124,412	\$ 113,643	\$ 103,926
Contributions as a Percentage of Covered Payroll	22.68%	22.71%	21.72%	19.11%	17.51%	13.06%	12.69%	12.75%	18.66%	18.24%

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

General Employees' Pension Plan

	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Actuarially Determined Contribution	\$ 37,320	\$ 29,308	\$ 27,458	\$ 22,945	\$ 21,601	\$ 19,409	\$ 23,367	\$ 19,428	\$ 17,822	\$ 13,255
Contributions in Relation to the Actuarially										
Determined Contribution	37,320	29,308	27,458	22,945	21,601	19,409	20,803	20,503	19,604	14,445
Contribution Deficiency (Excess)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 2,564	\$ (1,075)	\$ (1,782)	\$ (1,190)
Covered Payroll	\$ 238,966	\$ 227,985	\$ 190,928	\$ 175,013	\$ 171,748	\$ 158,022	\$ 146,621	\$ 150,530	\$ 141,163	\$ 134,322
Contributions as a Percentage of Covered Payroll	15.62%	12.86%	14.38%	13.11%	12.58%	12.28%	14.19%	13.62%	13.89%	10.75%

Notes to Schedule:

Valuation Date: Actuarially determined contribution rates calculated as of October 1, 2023 apply for the fiscal year ended September 30, 2025.
The plan changed its valuation date to September 30th from January 1st.

Plan Year	October 1 - September 30
Experience Study	September 10, 2019
Methods and assumptions used to determine the actuarially determined contribution:	
Actuarial Cost Method	Entry Age Normal with Frozen Initial Liability
Method	Percentage
Mortality	Pub-2010
Salary Scale	Graded Table (10% - 2%)
Salary Increase	Age Base
Employees Covered	All as of valuation date
Assumed Investment Rate of Return	7.00%
Asset valuation method	5-year smooth without phase in
Projected salary increases	4.00%
Employer Contribution	Quarterly Contributions effectively 10-1-2019
Cost of-Living Adjustments - Division A	2.20% effective January 1
Cost of-Living Adjustments - Division B	1.20% effective January 2

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Combining and Individual Fund Financial Statements and Schedules

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, 2025

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
ASSETS			
Cash and Investments	\$ 83,545,819	\$ 84,483,341	\$ 168,029,160
Receivables, Net	22,141,803	9,016,660	31,158,463
Due from Other Funds	61,073,342	-	61,073,342
Lease Receivables	3,939,118	-	3,939,118
Inventory	540,149	-	540,149
Prepaid Costs and Deposits	668,211	-	668,211
TOTAL ASSETS	<u>\$ 171,908,442</u>	<u>\$ 93,500,001</u>	<u>\$ 265,408,443</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 12,748,716	\$ -	\$ 12,748,716
Deposits and Advances	4,600,625	-	4,600,625
Accrued Salaries and Expenditures	21,717,503	-	21,717,503
Due to Other Governments	29,298	-	29,298
Unearned Revenues	9,294,840	-	9,294,840
TOTAL LIABILITIES	<u>48,390,982</u>	<u>-</u>	<u>48,390,982</u>
DEFERRED INFLOWS OF RESOURCES	<u>3,939,118</u>	<u>-</u>	<u>3,939,118</u>
FUND BALANCES:			
Non Spendable	1,208,360	-	1,208,360
Committed	6,637,984	-	6,637,984
Assigned	45,731,999	-	45,731,999
Unassigned	65,999,999	93,500,001	159,500,000
TOTAL FUND BALANCES	<u>119,578,342</u>	<u>93,500,001</u>	<u>213,078,343</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 171,908,442</u>	<u>\$ 93,500,001</u>	<u>\$ 265,408,443</u>

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CITY OF TAMPA, FLORIDA
COMBINING SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	General Fund	Utilities Services Tax Special Revenue	Total General Fund
REVENUES			
TAXES:			
Property	\$ 358,022,920	\$ -	\$ 358,022,920
Business	12,236,944	-	12,236,944
Sales	287,608	-	287,608
Utility	140,631	67,136,189	67,276,820
Communications Services	-	18,097,279	18,097,279
INTERGOVERNMENTAL:			
Federal	351,064	345,659	696,723
State	63,437,893	-	63,437,893
Local	3,709,523	-	3,709,523
Licenses and Permits	47,911,291	-	47,911,291
Charges for Services and User Fees	76,944,470	9,789	76,954,259
Fines and Forfeitures	9,403,232	-	9,403,232
Earnings (Loss) on Investments	14,492,873	3,009,730	17,502,603
TOTAL REVENUES	<u>586,938,449</u>	<u>88,598,646</u>	<u>675,537,095</u>
EXPENDITURES			
CURRENT:			
Public Safety	434,689,654	-	434,689,654
Culture and Recreation	78,416,030	-	78,416,030
Environmental Services	35,528,272	-	35,528,272
General Government Services	114,593,068	116,272	114,709,340
DEBT SERVICE:			
Principal Payments	8,009,703	-	8,009,703
Interest Payments	640,553	-	640,553
Issuance of Debt Costs	700	4,333	5,033
TOTAL EXPENDITURES	<u>671,877,980</u>	<u>120,605</u>	<u>671,998,585</u>
Excess (Deficiency) of Revenues			
Over (Under) Expenditures	<u>(84,939,531)</u>	<u>88,478,041</u>	<u>3,538,510</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	61,994	509,989	571,983
Finance Purchases	3,800,000	-	3,800,000
Right-To-Use Leases	30,846,531	-	30,846,531
Transfers In	65,632,515	7,000,000	72,632,515
Transfers Out	(8,007,107)	(92,381,509)	(100,388,616)
Total Other Financing Sources (Uses)	<u>92,333,933</u>	<u>(84,871,520)</u>	<u>7,462,413</u>
Net Change in Fund Balances	<u>7,394,402</u>	<u>3,606,521</u>	<u>11,000,923</u>
FUND BALANCES - OCTOBER 1	<u>112,183,940</u>	<u>89,893,480</u>	<u>202,077,420</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 119,578,342</u>	<u>\$ 93,500,001</u>	<u>\$ 213,078,343</u>

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CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Property	\$ 354,178,948	\$ 354,178,948	\$ 358,022,920	\$ 3,843,972
Business	11,950,000	11,950,000	12,236,944	286,944
Sales	200,000	200,000	287,608	87,608
Utility	75,000	75,000	140,631	65,631
Total Taxes	366,403,948	366,403,948	370,688,103	4,284,155
Intergovernmental:				
Federal--Public Safety	428,442	428,442	351,064	(77,378)
State--Half-Cent Sales Tax	47,895,000	47,895,000	43,995,044	(3,899,956)
State--Revenue Sharing	8,926,010	8,926,010	5,545,707	(3,380,303)
State--Police and Fire Pension Contribution	10,576,095	12,493,388	12,493,388	-
State--Beverage Licenses	438,000	438,000	508,305	70,305
State--Mobile Home Licenses	186,000	186,000	193,051	7,051
State--Other	594,608	594,608	702,398	107,790
County--Occupational Licenses	104,050	104,050	17,594	(86,456)
County--Public Safety	3,298,923	3,298,923	3,647,884	348,961
County--Other	10,000	10,000	10,000	-
Local--Other	104,050	104,050	34,045	(70,005)
Total Intergovernmental	72,561,178	74,478,471	67,498,480	(6,979,991)
Licenses and Permits:				
Franchise Fees	53,173,130	53,173,130	47,417,425	(5,755,705)
Building Fees	385,000	385,000	481,587	96,587
Other Licenses and Permits	20,000	20,000	12,279	(7,721)
Total Licenses and Permits	53,578,130	53,578,130	47,911,291	(5,666,839)
Charges for Services and User Fees:				
Public Safety	46,970,027	47,293,192	48,513,708	1,220,516
Charges to Other Funds	108,899	108,899	157,774	48,875
Convention Center	15,006,572	15,728,117	16,740,187	1,012,070
Parks and Recreation	5,525,746	5,525,746	4,194,438	(1,331,308)
Rental of Facilities and Concessions	1,123,798	1,113,798	896,526	(217,272)
Insurance, Net	(21,608,922)	(21,608,922)	(2,705,000)	18,903,922
Other Miscellaneous Charges	5,718,662	5,973,662	9,146,837	3,173,175
Total Charges for Services and User Fees	52,844,782	54,134,492	76,944,470	22,809,978
Fines and Forfeitures	8,331,657	8,331,657	9,403,232	1,071,575
Earnings (Loss) on Investments	6,242,000	6,649,921	14,492,873	7,842,952
Contributions and Donations	-	4,000	-	(4,000)
TOTAL REVENUES	559,961,695	563,580,619	586,938,449	23,357,830

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)
GENERAL FUND
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
EXPENDITURES				
Public Safety:				
Police	\$ 233,562,841	\$ 264,123,462	\$ 259,151,043	\$ 4,972,419
Fire Rescue	153,235,257	159,421,062	159,010,428	410,634
Neighborhood and Community Affairs	17,440,297	16,916,181	16,528,183	387,998
Total Public Safety	404,238,395	440,460,705	434,689,654	5,771,051
Culture and Recreation:				
Parks and Recreation	67,001,010	66,508,418	63,465,134	3,043,284
Convention Center	14,823,773	15,545,318	14,950,896	594,422
Total Culture and Recreation	81,824,783	82,053,736	78,416,030	3,637,706
Environmental Services:				
Contract Administration	12,651,907	12,971,907	12,692,996	278,911
Environmental Services	1,743,796	1,765,796	1,527,206	238,590
Facilities Management	21,479,131	21,579,131	21,308,070	271,061
Total Environmental Services	35,874,834	36,316,834	35,528,272	788,562
General Government Services:				
Administration	6,046,552	6,305,899	5,316,334	989,565
City Attorney	7,282,203	7,286,203	6,926,642	359,561
City Clerk	2,506,779	2,506,779	2,425,492	81,287
City Council	2,282,412	2,629,612	2,530,129	99,483
Economic and Urban Development	6,873,830	6,471,373	6,325,927	145,446
Human Resources and Talent Development	6,537,380	6,697,380	6,555,083	142,297
Internal Audit	929,989	929,989	852,130	77,859
Mayor	910,469	910,469	835,514	74,955
Planning and Development	7,938,356	8,937,856	6,546,708	2,391,148
Purchasing	3,881,584	3,881,584	3,728,317	153,267
Revenue and Finance	13,616,304	13,616,304	13,217,450	398,854
Technology and Innovation	33,563,400	33,828,697	32,513,487	1,315,210
Other--Non Departmental	26,655,934	28,592,435	26,819,855	1,772,580
Total General Government Services	119,025,192	122,594,580	114,593,068	8,001,512
DEBT SERVICE				
Principal Payments	7,831,259	8,923,691	8,009,703	913,988
Interest Payments	420,940	408,972	640,553	(231,581)
Issuance of Debt Costs	-	-	700	(700)
TOTAL EXPENDITURES	649,215,403	690,758,518	671,877,980	18,880,538
Excess (Deficiency) of Revenues Over (Under) Expenditures	(89,253,708)	(127,177,899)	(84,939,531)	42,238,368
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	735,900	735,900	61,994	(673,906)
Finance Purchases	-	30,846,532	34,646,531	3,799,999
Transfers In:				
Payments in Lieu of Taxes and Franchise Fees	45,145,228	45,145,228	46,211,904	1,066,676
Utility Tax	14,263,350	13,803,303	13,803,303	-
Other Transfers In	4,117,308	5,617,308	5,617,308	-
Transfers Out:				
Insurance	(1,597,133)	(1,397,133)	(1,379,464)	17,669
Other Transfers Out	-	(6,627,643)	(6,627,643)	-
Total Other Financing Sources	62,664,653	88,123,495	92,333,933	4,210,438
Net Change in Fund Balances	(26,589,055)	(39,054,404)	7,394,402	46,448,806
FUND BALANCES - OCTOBER 1	112,183,940	112,183,940	112,183,940	-
FUND BALANCES - SEPTEMBER 30	\$ 85,594,885	\$ 73,129,536	\$ 119,578,342	\$ 46,448,806

CITY OF TAMPA, FLORIDA
SCHEDULE OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES--BUDGET AND ACTUAL (CONTINUED)
UTILITIES SERVICES TAX
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	<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	\$ 65,192,000	\$ 65,192,000	\$ 67,136,189	\$ 1,944,189
Communications Services	17,200,000	17,200,000	18,097,279	897,279
Total Taxes	<u>82,392,000</u>	<u>82,392,000</u>	<u>85,233,468</u>	<u>2,841,468</u>
Intergovernmental:				
Federal--Economic Environment	419,956	419,956	345,659	(74,297)
Other Miscellaneous Charges	-	2,901	9,789	6,888
Earnings (Loss) on Investments	1,743,000	1,743,000	3,009,730	1,266,730
TOTAL REVENUES	<u>84,554,956</u>	<u>84,557,857</u>	<u>88,598,646</u>	<u>4,040,789</u>
EXPENDITURES				
Other--Non Departmental	8,768,064	11,392,223	116,272	11,275,951
DEBT SERVICE:				
Principal Payments	4,611,000	-	-	-
Issuance of Debt Costs	5,000	5,000	4,333	667
TOTAL EXPENDITURES	<u>13,384,064</u>	<u>11,397,223</u>	<u>120,605</u>	<u>11,276,618</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>71,170,892</u>	<u>73,160,634</u>	<u>88,478,041</u>	<u>15,317,407</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	509,989	509,989
Transfers In:				
Other Transfers In	7,000,000	7,000,000	7,000,000	-
Transfers Out:				
Other Transfers Out	(78,170,892)	(92,690,034)	(92,381,509)	308,525
Total Other Financing Sources	<u>(71,170,892)</u>	<u>(85,690,034)</u>	<u>(84,871,520)</u>	<u>818,514</u>
Net Change in Fund Balances	<u>-</u>	<u>(12,529,400)</u>	<u>3,606,521</u>	<u>16,135,921</u>
FUND BALANCES - OCTOBER 1	<u>89,893,480</u>	<u>89,893,480</u>	<u>89,893,480</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 89,893,480</u>	<u>\$ 77,364,080</u>	<u>\$ 93,500,001</u>	<u>\$ 16,135,921</u>

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CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET
NONMAJOR GOVERNMENTAL FUNDS
SEPTEMBER 30, 2025

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
ASSETS				
Cash and Investments	\$ 65,113,521	\$ -	\$ 148,822,403	\$ 213,935,924
Receivables, Net	41,975,509	-	32,702,545	74,678,054
Advances to Other Funds	-	-	120,213,150	120,213,150
Inventory	536,614	-	-	536,614
Restricted Cash and Investments	3,973,866	48,883,049	121,764,794	174,621,709
TOTAL ASSETS	<u>\$ 111,599,510</u>	<u>\$ 48,883,049</u>	<u>\$ 423,502,892</u>	<u>\$ 583,985,451</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 11,807,111	\$ -	\$ 9,694,212	\$ 21,501,323
Deposits and Advances	2,110,805	-	-	2,110,805
Retainage on Contracts	1,306,982	-	4,159,321	5,466,303
Accrued Salaries and Expenditures	1,950,288	-	-	1,950,288
Accrued Interest Payable	-	11,247,737	-	11,247,737
Current Portion of Long-Term Debt	-	35,995,730	-	35,995,730
Due to Other Funds	32,944,285	-	27,760,999	60,705,284
Due to Other Governments	4,989	-	-	4,989
Unearned Revenues	2,991,181	-	-	2,991,181
TOTAL LIABILITIES	<u>53,115,641</u>	<u>47,243,467</u>	<u>41,614,532</u>	<u>141,973,640</u>
FUND BALANCES:				
Non Spendable	536,614	-	-	536,614
Restricted	50,901,694	1,639,582	381,888,360	434,429,636
Committed	7,045,561	-	-	7,045,561
TOTAL FUND BALANCES	<u>58,483,869</u>	<u>1,639,582</u>	<u>381,888,360</u>	<u>442,011,811</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 111,599,510</u>	<u>\$ 48,883,049</u>	<u>\$ 423,502,892</u>	<u>\$ 583,985,451</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Special Revenue	Debt Service	Capital Projects	Total Nonmajor Governmental Funds
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ 34,843,344	\$ 34,843,344
Local Option Resort	-	2,000,000	-	2,000,000
Motor Fuel	11,058,424	-	-	11,058,424
Special Assessments	23,566,262	-	15,662,577	39,228,839
INTERGOVERNMENTAL:				
Federal	100,706,953	-	4,447,011	105,153,964
State	22,146,236	-	11,400,482	33,546,718
Local	3,531,503	-	24,546,046	28,077,549
Transportation Impact Fees	2,890,903	-	362,048	3,252,951
Licenses and Permits	17,503,672	-	-	17,503,672
Charges for Services and User Fees	5,908,228	-	1,988,819	7,897,047
Fines and Forfeitures	1,719,585	-	-	1,719,585
Earnings (Loss) on Investments	3,165,946	704,649	5,285,046	9,155,641
Contributions and Donations	622,969	-	793,150	1,416,119
TOTAL REVENUES	<u>192,820,681</u>	<u>2,704,649</u>	<u>99,328,523</u>	<u>294,853,853</u>
EXPENDITURES				
CURRENT:				
Public Safety	18,130,240	-	-	18,130,240
Culture and Recreation	7,250,708	-	(500)	7,250,208
Environmental Services	101,283,598	-	1,335,150	102,618,748
General Government Services	28,055,329	-	433,791	28,489,120
Economic and Physical Environment	50,736,903	-	-	50,736,903
DEBT SERVICE:				
Principal Payments	670,600	39,740,730	-	40,411,330
Interest Payments	80,285	23,089,963	-	23,170,248
Issuance of Debt Costs	-	-	556,144	556,144
Capital Outlay	9,473,537	-	94,519,093	103,992,630
TOTAL EXPENDITURES	<u>215,681,200</u>	<u>62,830,693</u>	<u>96,843,678</u>	<u>375,355,571</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(22,860,519)</u>	<u>(60,126,044)</u>	<u>2,484,845</u>	<u>(80,501,718)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	63,020,000	63,020,000
Bond Premium	-	-	3,682,816	3,682,816
Sale of Capital Assets	432,251	-	-	432,251
Finance Purchases	602,862	-	-	602,862
Right-To-Use Leases	319,184	-	-	319,184
Transfers In	30,094,872	60,205,208	42,419,482	132,719,562
Transfers Out	(13,441,459)	-	(33,450,393)	(46,891,852)
Total Other Financing Sources (Uses)	<u>18,007,710</u>	<u>60,205,208</u>	<u>75,671,905</u>	<u>153,884,823</u>
Net Change in Fund Balances	<u>(4,852,809)</u>	<u>79,164</u>	<u>78,156,750</u>	<u>73,383,105</u>
FUND BALANCES - OCTOBER 1, As Previously Reported	231,483,378	1,560,418	303,731,610	536,775,406
Change Within Financial Reporting Entity	(168,146,700)	-	-	(168,146,700)
Fund Balance - October 1, (Restated) See Financial Note 23	63,336,678	1,560,418	303,731,610	368,628,706
FUND BALANCES - SEPTEMBER 30	<u>\$ 58,483,869</u>	<u>\$ 1,639,582</u>	<u>\$ 381,888,360</u>	<u>\$ 442,011,811</u>

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NONMAJOR GOVERNMENTAL FUNDS

SPECIAL REVENUE FUNDS

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

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, 2025

	<u>Local Option Gas Tax</u>	<u>Construction Services</u>	<u>Stormwater</u>
ASSETS			
Cash and Investments	\$ 1,291,388	\$ 8,807,076	\$ 5,552,552
Receivables, Net	1,221,137	3,000	108,030
Inventory	536,614	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	<u><u>\$ 3,049,139</u></u>	<u><u>\$ 8,810,076</u></u>	<u><u>\$ 5,660,582</u></u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 1,393,304	\$ 487,654	\$ 846,617
Deposits and Advances	-	722,506	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	951,631	489,817	493,589
Due to Other Funds	126,650	64,538	67,495
Due to Other Governments	1,409	-	-
Unearned Revenues	-	-	-
TOTAL LIABILITIES	<u><u>2,472,994</u></u>	<u><u>1,764,515</u></u>	<u><u>1,407,701</u></u>
FUND BALANCES:			
Non Spendable	536,614	-	-
Restricted	39,531	-	4,252,881
Committed	-	7,045,561	-
TOTAL FUND BALANCES	<u><u>576,145</u></u>	<u><u>7,045,561</u></u>	<u><u>4,252,881</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 3,049,139</u></u>	<u><u>\$ 8,810,076</u></u>	<u><u>\$ 5,660,582</u></u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2025

	<u>Impact Fees</u>	<u>Non-Ad Valorem Assessment</u>	<u>Community Development Block Grant</u>
ASSETS			
Cash and Investments	\$ -	\$ 5,290,725	\$ -
Receivables, Net	-	106,952	711,963
Inventory	-	-	-
Restricted Cash and Investments	3,973,866	-	-
TOTAL ASSETS	<u>\$ 3,973,866</u>	<u>\$ 5,397,677</u>	<u>\$ 711,963</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ -	\$ 1,091,256	\$ 234,484
Deposits and Advances	-	-	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	-	-	477,479
Due to Other Governments	-	-	-
Unearned Revenues	-	-	-
TOTAL LIABILITIES	<u>-</u>	<u>1,091,256</u>	<u>711,963</u>
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	3,973,866	4,306,421	-
Committed	-	-	-
TOTAL FUND BALANCES	<u>3,973,866</u>	<u>4,306,421</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 3,973,866</u>	<u>\$ 5,397,677</u>	<u>\$ 711,963</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2025

	Housing Grants	State Housing Initiatives Partnership	American Rescue Plan Act
ASSETS			
Cash and Investments	\$ 1,194,076	\$ 6,671,956	\$ -
Receivables, Net	1,973,492	-	-
Inventory	-	-	-
Restricted Cash and Investments	-	-	-
TOTAL ASSETS	<u><u>\$ 3,167,568</u></u>	<u><u>\$ 6,671,956</u></u>	<u><u>\$ -</u></u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accounts Payable	\$ 1,006,032	\$ 1,528,394	\$ -
Deposits and Advances	-	-	-
Retainage on Contracts	-	-	-
Accrued Salaries and Expenditures	-	-	-
Due to Other Funds	-	-	-
Due to Other Governments	-	-	-
Unearned Revenues	2,161,536	-	-
TOTAL LIABILITIES	<u><u>3,167,568</u></u>	<u><u>1,528,394</u></u>	<u><u>-</u></u>
FUND BALANCES:			
Non Spendable	-	-	-
Restricted	-	5,143,562	-
Committed	-	-	-
TOTAL FUND BALANCES	<u><u>-</u></u>	<u><u>5,143,562</u></u>	<u><u>-</u></u>
TOTAL LIABILITIES AND FUND BALANCES	<u><u>\$ 3,167,568</u></u>	<u><u>\$ 6,671,956</u></u>	<u><u>\$ -</u></u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
SEPTEMBER 30, 2025

	Public Safety - Other Grants	Law Enforcement Trust Funds	Other Special Revenues	Total Special Revenue Funds
ASSETS				
Cash and Investments	\$ 358,513	\$ 7,504,248	\$ 28,442,987	\$ 65,113,521
Receivables, Net	37,850,935	-	-	41,975,509
Inventory	-	-	-	536,614
Restricted Cash and Investments	-	-	-	3,973,866
TOTAL ASSETS	\$ 38,209,448	\$ 7,504,248	\$ 28,442,987	\$ 111,599,510
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 3,845,867	\$ 5,017	\$ 1,368,486	\$ 11,807,111
Deposits and Advances	-	1,388,299	-	2,110,805
Retainage on Contracts	1,306,982	-	-	1,306,982
Accrued Salaries and Expenditures	15,251	-	-	1,950,288
Due to Other Funds	32,208,123	-	-	32,944,285
Due to Other Governments	3,580	-	-	4,989
Unearned Revenues	829,645	-	-	2,991,181
TOTAL LIABILITIES	38,209,448	1,393,316	1,368,486	53,115,641
FUND BALANCES:				
Non Spendable	-	-	-	536,614
Restricted	-	6,110,932	27,074,501	50,901,694
Committed	-	-	-	7,045,561
TOTAL FUND BALANCES	-	6,110,932	27,074,501	58,483,869
TOTAL LIABILITIES AND FUND BALANCES	\$ 38,209,448	\$ 7,504,248	\$ 28,442,987	\$ 111,599,510

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, 2025

	Local Option Gas Tax	Construction Services	Stormwater
REVENUES			
TAXES:			
Motor Fuel	\$ 11,058,424	\$ -	\$ -
Special Assessments	188,763	-	15,944,058
INTERGOVERNMENTAL:			
Federal	-	-	-
State	18,000,920	-	-
Local	3,531,503	-	-
Transportation Impact Fees	-	-	-
Licenses and Permits	1,576,145	14,298,902	-
Charges for Services and User Fees	578,357	353,324	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	1,217,946	290,733	222,170
Contributions and Donations	-	-	-
TOTAL REVENUES	<u>36,152,058</u>	<u>14,942,959</u>	<u>16,166,228</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	26,001,272	-	21,051,078
General Government Services	11,656,255	-	-
Economic and Physical Environment	-	16,985,322	-
DEBT SERVICE:			
Principal Payments	77,271	-	489,450
Interest Payments	-	-	76,428
Capital Outlay	514,720	-	1,426,628
TOTAL EXPENDITURES	<u>38,249,518</u>	<u>16,985,322</u>	<u>23,043,584</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(2,097,460)</u>	<u>(2,042,363)</u>	<u>(6,877,356)</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	295,738	8,821	127,692
Finance Purchases	-	-	602,862
Right-To-Use Leases	223,429	-	95,755
Transfers In	2,000,000	-	6,000,000
Transfers Out	(581,260)	(722,714)	-
Total Other Financing Sources (Uses)	<u>1,937,907</u>	<u>(713,893)</u>	<u>6,826,309</u>
Net Change in Fund Balances	<u>(159,553)</u>	<u>(2,756,256)</u>	<u>(51,047)</u>
FUND BALANCES - OCTOBER 1, As Previously Reported	735,698	9,801,817	4,303,928
Change Within Financial Reporting Entity	-	-	-
Fund Balance - October 1, (Restated) See Financial Note 23	<u>735,698</u>	<u>9,801,817</u>	<u>4,303,928</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 576,145</u>	<u>\$ 7,045,561</u>	<u>\$ 4,252,881</u>

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Impact Fees	Non-Ad Valorem Assessment	Community Development Block Grant
REVENUES			
TAXES:			
Motor Fuel	\$ -	\$ -	\$ -
Special Assessments	-	7,433,441	-
INTERGOVERNMENTAL:			
Federal	-	-	5,751,280
State	-	-	-
Local	-	-	-
Transportation Impact Fees	2,890,903	-	-
Licenses and Permits	-	-	-
Charges for Services and User Fees	-	-	-
Fines and Forfeitures	-	-	-
Earnings (Loss) on Investments	105,121	171,098	-
Contributions and Donations	-	284,411	-
TOTAL REVENUES	<u>2,996,024</u>	<u>7,888,950</u>	<u>5,751,280</u>
EXPENDITURES			
CURRENT:			
Public Safety	-	-	-
Culture and Recreation	-	-	-
Environmental Services	-	-	-
General Government Services	-	7,963,677	-
Economic and Physical Environment	-	-	5,751,280
DEBT SERVICE:			
Principal Payments	-	-	-
Interest Payments	-	-	-
Capital Outlay	-	-	-
TOTAL EXPENDITURES	<u>-</u>	<u>7,963,677</u>	<u>5,751,280</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>2,996,024</u>	<u>(74,727)</u>	<u>-</u>
OTHER FINANCING SOURCES (USES)			
Sale of Capital Assets	-	-	-
Finance Purchases	-	-	-
Right-To-Use Leases	-	-	-
Transfers In	-	543,069	-
Transfers Out	(4,837,485)	-	-
Total Other Financing Sources (Uses)	<u>(4,837,485)</u>	<u>543,069</u>	<u>-</u>
Net Change in Fund Balances	<u>(1,841,461)</u>	<u>468,342</u>	<u>-</u>
FUND BALANCES - OCTOBER 1, As Previously Reported	5,815,327	3,838,079	-
Change Within Financial Reporting Entity	-	-	-
Fund Balance - October 1, (Restated) See Financial Note 23	<u>5,815,327</u>	<u>3,838,079</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 3,973,866</u>	<u>\$ 4,306,421</u>	<u>\$ -</u>

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
SPECIAL REVENUE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Housing Grants	State Housing Initiatives Partnership	American Rescue Plan Act	Public Safety - Other Grants
REVENUES				
TAXES:				
Motor Fuel	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	8,247,685	-	1,237,075	85,470,913
State	-	3,724,180	-	421,136
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Licenses and Permits	-	-	-	-
Charges for Services and User Fees	-	-	-	4,601,667
Fines and Forfeitures	-	-	-	833,935
Earnings (Loss) on Investments	38,529	222,888	16,796	61,940
Contributions and Donations	-	-	-	-
TOTAL REVENUES	8,286,214	3,947,068	1,253,871	91,389,591
EXPENDITURES				
CURRENT:				
Public Safety	-	-	757,421	16,944,195
Culture and Recreation	-	-	-	6,874,263
Environmental Services	-	-	-	54,231,248
General Government Services	-	-	-	8,387,004
Economic and Physical Environment	8,284,029	7,856,178	-	-
DEBT SERVICE:				
Principal Payments	-	-	-	23,564
Interest Payments	-	-	-	906
Capital Outlay	2,185	-	1,475,041	5,887,461
TOTAL EXPENDITURES	8,286,214	7,856,178	2,232,462	92,348,641
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(3,909,110)	(978,591)	(959,050)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	-	-
Finance Purchases	-	-	-	-
Right-To-Use Leases	-	-	-	-
Transfers In	-	-	283,753	7,959,050
Transfers Out	-	-	-	(7,000,000)
Total Other Financing Sources (Uses)	-	-	283,753	959,050
Net Change in Fund Balances	-	(3,909,110)	(694,838)	-
FUND BALANCES - OCTOBER 1, As Previously Reported	-	9,052,672	694,838	-
Change Within Financial Reporting Entity	-	-	-	-
Fund Balance - October 1, (Restated) See Financial Note 23	-	9,052,672	694,838	-
FUND BALANCES - SEPTEMBER 30	\$ -	\$ 5,143,562	\$ -	\$ -

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, 2025

	Law Enforcement Trust Funds	Formerly Nonmajor Community Redevelopment Agency	Other Special Revenues	Total Special Revenue Funds
REVENUES				
TAXES:				
Motor Fuel	\$ -	\$ -	\$ -	\$ 11,058,424
Special Assessments	-	-	-	23,566,262
INTERGOVERNMENTAL:				
Federal	-	-	-	100,706,953
State	-	-	-	22,146,236
Local	-	-	-	3,531,503
Transportation Impact Fees	-	-	-	2,890,903
Licenses and Permits	-	-	1,628,625	17,503,672
Charges for Services and User Fees	-	-	374,880	5,908,228
Fines and Forfeitures	885,650	-	-	1,719,585
Earnings (Loss) on Investments	181,768	-	636,957	3,165,946
Contributions and Donations	-	-	338,558	622,969
TOTAL REVENUES	1,067,418	-	2,979,020	192,820,681
EXPENDITURES				
CURRENT:				
Public Safety	387,587	-	41,037	18,130,240
Culture and Recreation	-	-	376,445	7,250,708
Environmental Services	-	-	-	101,283,598
General Government Services	-	-	48,393	28,055,329
Economic and Physical Environment	-	-	11,860,094	50,736,903
DEBT SERVICE:				
Principal Payments	80,315	-	-	670,600
Interest Payments	2,951	-	-	80,285
Capital Outlay	-	-	167,502	9,473,537
TOTAL EXPENDITURES	470,853	-	12,493,471	215,681,200
Excess (Deficiency) of Revenues Over (Under) Expenditures	596,565	-	(9,514,451)	(22,860,519)
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	-	432,251
Finance Purchases	-	-	-	602,862
Right-To-Use Leases	-	-	-	319,184
Transfers In	-	-	13,309,000	30,094,872
Transfers Out	(300,000)	-	-	(13,441,459)
Total Other Financing Sources (Uses)	(300,000)	-	13,309,000	18,007,710
Net Change in Fund Balances	296,565	-	3,794,549	(4,852,809)
FUND BALANCES - OCTOBER 1, As Previously Reported	5,814,367	168,146,700	23,279,952	231,483,378
Change Within Financial Reporting Entity	-	(168,146,700)	-	(168,146,700)
Fund Balance - October 1, (Restated) See Financial Note 23	5,814,367	-	23,279,952	63,336,678
FUND BALANCES - SEPTEMBER 30	\$ 6,110,932	\$ -	\$ 27,074,501	\$ 58,483,869

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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Taxes:				
Motor Fuel	\$ 11,424,000	\$ 11,424,000	\$ 11,058,424	\$ (365,576)
Special Assessments	300,000	300,000	188,763	(111,237)
Intergovernmental:				
State	16,574,541	16,574,541	18,000,920	1,426,379
Local	3,577,339	3,577,339	3,531,503	(45,836)
Licenses and Permits	1,400,000	1,400,000	1,576,145	176,145
Charges for Services and User Fees	582,527	582,527	578,357	(4,170)
Earnings (Loss) on Investments	-	-	1,217,946	1,217,946
TOTAL REVENUES	<u>33,858,407</u>	<u>33,858,407</u>	<u>36,152,058</u>	<u>2,293,651</u>
EXPENDITURES				
CURRENT:				
Environmental Services	31,461,048	29,369,100	26,001,272	3,367,828
General Government Services	10,978,918	12,993,594	11,656,255	1,337,339
DEBT SERVICE:				
Principal Payments	-	77,272	77,271	1
Capital Outlay	92,301	315,730	514,720	(198,990)
TOTAL EXPENDITURES	<u>42,532,267</u>	<u>42,755,696</u>	<u>38,249,518</u>	<u>4,506,178</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(8,673,860)</u>	<u>(8,897,289)</u>	<u>(2,097,460)</u>	<u>6,799,829</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	10,000	10,000	295,738	285,738
Right-To-Use Leases	-	223,429	223,429	-
Transfers In	2,000,000	2,000,000	2,000,000	-
Transfers Out	(585,385)	(585,385)	(581,260)	4,125
Total Other Financing Sources (Uses)	<u>1,424,615</u>	<u>1,648,044</u>	<u>1,937,907</u>	<u>289,863</u>
Net Change in Fund Balances	(7,249,245)	(7,249,245)	(159,553)	7,089,692
FUND BALANCES - OCTOBER 1	<u>735,698</u>	<u>735,698</u>	<u>735,698</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ (6,513,547)</u>	<u>\$ (6,513,547)</u>	<u>\$ 576,145</u>	<u>\$ 7,089,692</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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 16,350,000	\$ 16,350,000	\$ 14,298,902	\$ (2,051,098)
Charges for Services and User Fees	313,000	313,000	353,324	40,324
Earnings (Loss) on Investments	417,800	417,800	290,733	(127,067)
TOTAL REVENUES	<u>17,080,800</u>	<u>17,080,800</u>	<u>14,942,959</u>	<u>(2,137,841)</u>
EXPENDITURES				
CURRENT:				
Economic and Physical Environment	19,644,751	19,644,752	16,985,322	2,659,430
DEBT SERVICE:				
Principal Payments	21,000	21,000	-	21,000
Capital Outlay	1,082,139	1,082,139	-	1,082,139
TOTAL EXPENDITURES	<u>20,747,890</u>	<u>20,747,891</u>	<u>16,985,322</u>	<u>3,762,569</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,667,090)</u>	<u>(3,667,091)</u>	<u>(2,042,363)</u>	<u>1,624,728</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	-	8,821	8,821
Transfers Out	(722,714)	(722,714)	(722,714)	-
Total Other Financing Sources (Uses)	<u>(722,714)</u>	<u>(722,714)</u>	<u>(713,893)</u>	<u>8,821</u>
Net Change in Fund Balances	(4,389,804)	(4,389,805)	(2,756,256)	1,633,549
FUND BALANCES - OCTOBER 1	<u>9,801,817</u>	<u>9,801,817</u>	<u>9,801,817</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 5,412,013</u>	<u>\$ 5,412,012</u>	<u>\$ 7,045,561</u>	<u>\$ 1,633,549</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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	\$ 15,500,000	\$ 15,935,000	\$ 15,944,058	\$ 9,058
Earnings (Loss) on Investments	200,000	200,000	222,170	22,170
TOTAL REVENUES	<u>15,700,000</u>	<u>16,135,000</u>	<u>16,166,228</u>	<u>31,228</u>
EXPENDITURES				
CURRENT:				
Environmental Services	19,924,273	23,831,157	21,051,078	2,780,079
DEBT SERVICE:				
Principal Payments	410,000	494,116	489,450	4,666
Interest Payments	85,000	94,000	76,428	17,572
Capital Outlay	575,000	1,273,617	1,426,628	(153,011)
TOTAL EXPENDITURES	<u>20,994,273</u>	<u>25,692,890</u>	<u>23,043,584</u>	<u>2,649,306</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(5,294,273)</u>	<u>(9,557,890)</u>	<u>(6,877,356)</u>	<u>2,680,534</u>
OTHER FINANCING SOURCES (USES)				
Sale of Capital Assets	-	65,000	127,692	62,692
Finance Purchases	-	602,862	602,862	-
Right-To-Use Leases	-	95,755	95,755	-
Transfers In	2,500,000	6,000,000	6,000,000	-
Total Other Financing Sources (Uses)	<u>2,500,000</u>	<u>6,763,617</u>	<u>6,826,309</u>	<u>62,692</u>
Net Change in Fund Balances	(2,794,273)	(2,794,273)	(51,047)	2,743,226
FUND BALANCES - OCTOBER 1	<u>4,303,928</u>	<u>4,303,928</u>	<u>4,303,928</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 1,509,655</u>	<u>\$ 1,509,655</u>	<u>\$ 4,252,881</u>	<u>\$ 2,743,226</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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Transportation Impact Fees	\$ 105,000	\$ 105,000	\$ 2,890,903	\$ 2,785,903
Earnings (Loss) on Investments	4,000	4,000	105,121	101,121
TOTAL REVENUES	<u>109,000</u>	<u>109,000</u>	<u>2,996,024</u>	<u>2,887,024</u>
EXPENDITURES				
Capital Outlay	535,076	535,076	-	535,076
TOTAL EXPENDITURES	<u>535,076</u>	<u>535,076</u>	<u>-</u>	<u>535,076</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	(426,076)	(426,076)	2,996,024	3,422,100
OTHER FINANCING SOURCES (USES)				
Transfers Out	(3,011,200)	(4,837,485)	(4,837,485)	-
Total Other Financing Sources (Uses)	<u>(3,011,200)</u>	<u>(4,837,485)</u>	<u>(4,837,485)</u>	<u>-</u>
Net Change in Fund Balances	(3,437,276)	(5,263,561)	(1,841,461)	3,422,100
FUND BALANCES - OCTOBER 1	<u>5,815,327</u>	<u>5,815,327</u>	<u>5,815,327</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u><u>\$ 2,378,051</u></u>	<u><u>\$ 551,766</u></u>	<u><u>\$ 3,973,866</u></u>	<u><u>\$ 3,422,100</u></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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Special Assessments	\$ 7,642,585	\$ 7,566,573	\$ 7,433,441	\$ (133,132)
Earnings (Loss) on Investments	-	-	171,098	171,098
Contributions and Donations	-	284,411	284,411	-
TOTAL REVENUES	<u>7,642,585</u>	<u>7,850,984</u>	<u>7,888,950</u>	<u>37,966</u>
EXPENDITURES				
CURRENT:				
General Government Services	7,627,130	8,371,091	7,963,677	407,414
Capital Outlay	3,171,416	3,178,923	-	3,178,923
TOTAL EXPENDITURES	<u>10,798,546</u>	<u>11,550,014</u>	<u>7,963,677</u>	<u>3,586,337</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(3,155,961)</u>	<u>(3,699,030)</u>	<u>(74,727)</u>	<u>3,624,303</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	-	543,069	543,069	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>543,069</u>	<u>543,069</u>	<u>-</u>
Net Change in Fund Balances	(3,155,961)	(3,155,961)	468,342	3,624,303
FUND BALANCES - OCTOBER 1	<u>3,838,079</u>	<u>3,838,079</u>	<u>3,838,079</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 682,118</u>	<u>\$ 682,118</u>	<u>\$ 4,306,421</u>	<u>\$ 3,624,303</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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Fines and Forfeitures	\$ -	\$ -	\$ 885,650	\$ 885,650
Earnings (Loss) on Investments	-	-	181,768	181,768
TOTAL REVENUES	-	-	1,067,418	1,067,418
EXPENDITURES				
CURRENT:				
Public Safety	696,580	741,580	387,587	353,993
DEBT SERVICE:				
Principal Payments	185,000	185,000	80,315	104,685
Interest Payments	12,000	12,000	2,951	9,049
Capital Outlay	3,982,915	3,937,915	-	3,937,915
TOTAL EXPENDITURES	4,876,495	4,876,495	470,853	4,405,642
Excess (Deficiency) of Revenues Over (Under) Expenditures	(4,876,495)	(4,876,495)	596,565	5,473,060
OTHER FINANCING SOURCES (USES)				
Transfers Out	(300,000)	(300,000)	(300,000)	-
Total Other Financing Sources (Uses)	(300,000)	(300,000)	(300,000)	-
Net Change in Fund Balances	(5,176,495)	(5,176,495)	296,565	5,473,060
FUND BALANCES - OCTOBER 1	5,814,367	5,814,367	5,814,367	-
FUND BALANCES - SEPTEMBER 30	<u>\$ 637,872</u>	<u>\$ 637,872</u>	<u>\$ 6,110,932</u>	<u>\$ 5,473,060</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, 2025

	Original Budgeted Amount	Final Budgeted Amount	Actual Amounts	Variance with Final Budget - Positive (Negative)
REVENUES				
Licenses and Permits	\$ 917,000	\$ 917,000	\$ 1,628,625	\$ 711,625
Charges for Services and User Fees	-	-	374,880	374,880
Earnings (Loss) on Investments	122,901	122,901	636,957	514,056
Contributions and Donations	-	30,799	338,558	307,759
TOTAL REVENUES	<u>1,039,901</u>	<u>1,070,700</u>	<u>2,979,020</u>	<u>1,908,320</u>
EXPENDITURES				
CURRENT:				
Public Safety	-	47,599	41,037	6,562
Culture and Recreation	8,514,663	8,554,663	376,445	8,178,218
General Government Services	145,015	145,015	48,393	96,622
Economic and Physical Environment	10,743,200	18,157,659	11,860,094	6,297,565
Capital Outlay	3,111,013	3,111,013	167,502	2,943,511
TOTAL EXPENDITURES	<u>22,513,891</u>	<u>30,015,949</u>	<u>12,493,471</u>	<u>17,522,478</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(21,473,990)</u>	<u>(28,945,249)</u>	<u>(9,514,451)</u>	<u>19,430,798</u>
OTHER FINANCING SOURCES (USES)				
Transfers In	10,809,000	13,309,000	13,309,000	-
Total Other Financing Sources (Uses)	<u>10,809,000</u>	<u>13,309,000</u>	<u>13,309,000</u>	<u>-</u>
Net Change in Fund Balances	(10,664,990)	(15,636,249)	3,794,549	19,430,798
FUND BALANCES - OCTOBER 1	<u>23,279,952</u>	<u>23,279,952</u>	<u>23,279,952</u>	<u>-</u>
FUND BALANCES - SEPTEMBER 30	<u>\$ 12,614,962</u>	<u>\$ 7,643,703</u>	<u>\$ 27,074,501</u>	<u>\$ 19,430,798</u>

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DEBT SERVICE FUNDS

Debt service funds are used to accumulate resources for the repayment of debt incurred by the City, such as bonds and loans. The City has 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, Non-Ad Valorem Refunding Note, Series 2021C, and Non-Ad Valorem Revenue Note, Series 2024, 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, Special Assessment Revenue Bonds Stormwater, Series 2021, and Special Assessment Revenue Bonds (Central and Lower Basin Stormwater Improvements) Series 2023, 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, 2025

	Community Investment Tax Bonds	Non Ad Valorem Assessment	Occupational License Tax Bonds
ASSETS			
Restricted Cash and Investments	\$ 9,839,150	\$ 22,047,250	\$ 6,820,322
TOTAL ASSETS	<u>\$ 9,839,150</u>	<u>\$ 22,047,250</u>	<u>\$ 6,820,322</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Interest Payable	\$ 419,150	\$ 7,125,164	\$ 196,678
Current Portion of Long-Term Debt	9,420,000	14,922,086	6,623,644
TOTAL LIABILITIES	<u>9,839,150</u>	<u>22,047,250</u>	<u>6,820,322</u>
FUND BALANCES			
Restricted	-	-	-
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>-</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 9,839,150</u>	<u>\$ 22,047,250</u>	<u>\$ 6,820,322</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
DEBT SERVICE FUNDS
SEPTEMBER 30, 2025

	Utilities Services Tax Bonds	Stormwater Improvement Assessment Bond	Total Debt Service Funds
ASSETS			
Restricted Cash and Investments	\$ 5,704,326	\$ 4,472,001	\$ 48,883,049
TOTAL ASSETS	<u>\$ 5,704,326</u>	<u>\$ 4,472,001</u>	<u>\$ 48,883,049</u>
LIABILITIES AND FUND BALANCES			
Liabilities:			
Accrued Interest Payable	\$ 674,326	\$ 2,832,419	\$ 11,247,737
Current Portion of Long-Term Debt	5,030,000	-	35,995,730
TOTAL LIABILITIES	<u>5,704,326</u>	<u>2,832,419</u>	<u>47,243,467</u>
FUND BALANCES			
Restricted	-	1,639,582	1,639,582
TOTAL FUND BALANCES	<u>-</u>	<u>1,639,582</u>	<u>1,639,582</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 5,704,326</u>	<u>\$ 4,472,001</u>	<u>\$ 48,883,049</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, 2025

	Community Investment Tax Bonds	Non Ad Valorem Assessment	Occupational License Tax Bonds
REVENUES			
TAXES:			
Local Option Resort	\$ -	\$ 2,000,000	\$ -
Earnings (Loss) on Investments	141,145	311,368	92,759
TOTAL REVENUES	141,145	2,311,368	92,759
EXPENDITURES			
DEBT SERVICE:			
Principal Payments	9,420,000	14,922,086	6,623,644
Interest Payments	838,300	13,602,625	393,356
TOTAL EXPENDITURES	10,258,300	28,524,711	7,017,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(10,117,155)	(26,213,343)	(6,924,241)
OTHER FINANCING SOURCES (USES)			
Transfers In	10,117,155	26,213,343	6,924,241
Total Other Financing Sources (Uses)	10,117,155	26,213,343	6,924,241
Net Change in Fund Balances	-	-	-
FUND BALANCES - OCTOBER 1	-	-	-
FUND BALANCES - SEPTEMBER 30	\$ -	\$ -	\$ -

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, 2025

	Utilities Services Tax Bonds	Stormwater Improvement Assessment Bond	Total Debt Service Funds
REVENUES			
TAXES:			
Local Option Resort	\$ -	\$ -	\$ 2,000,000
Earnings (Loss) on Investments	77,668	81,709	704,649
TOTAL REVENUES	<u>77,668</u>	<u>81,709</u>	<u>2,704,649</u>
EXPENDITURES			
DEBT SERVICE:			
Principal Payments	5,030,000	3,745,000	39,740,730
Interest Payments	1,348,652	6,907,030	23,089,963
TOTAL EXPENDITURES	<u>6,378,652</u>	<u>10,652,030</u>	<u>62,830,693</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>(6,300,984)</u>	<u>(10,570,321)</u>	<u>(60,126,044)</u>
OTHER FINANCING SOURCES (USES)			
Transfers In	6,300,984	10,649,485	60,205,208
Total Other Financing Sources (Uses)	<u>6,300,984</u>	<u>10,649,485</u>	<u>60,205,208</u>
Net Change in Fund Balances	-	79,164	79,164
FUND BALANCES - OCTOBER 1	<u>-</u>	<u>1,560,418</u>	<u>1,560,418</u>
FUND BALANCES - SEPTEMBER 30	<u><u>\$ -</u></u>	<u><u>\$ 1,639,582</u></u>	<u><u>\$ 1,639,582</u></u>



CAPITAL PROJECTS FUNDS

Capital Projects Funds are used to account for the acquisition and construction of major capital facilities other than those financed by proprietary funds and trust funds. The City has fifteen (15) 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.

Non Ad Valorem Bond Projects Fund -- Used to account for cost of various capital improvements to the Hanna Ave Municipal Center, East Tampa Recreational Complex, and various capital improvement projects.

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, 2025

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
ASSETS				
Cash and Investments	\$ 12,552,397	\$ -	\$ -	\$ 19,258,343
Receivables, Net	-	-	-	1,810,358
Advances to Other Funds	-	-	-	-
Restricted Cash and Investments	-	78,753	7,174,642	-
TOTAL ASSETS	<u>\$ 12,552,397</u>	<u>\$ 78,753</u>	<u>\$ 7,174,642</u>	<u>\$ 21,068,701</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 293,866	\$ 17,918	\$ 13,574	\$ 2,107,648
Retainage on Contracts	31,710	2,964	-	159,707
Due to Other Funds	-	-	-	-
TOTAL LIABILITIES	<u>325,576</u>	<u>20,882</u>	<u>13,574</u>	<u>2,267,355</u>
FUND BALANCES:				
Restricted	12,226,821	57,871	7,161,068	18,801,346
TOTAL FUND BALANCES	<u>12,226,821</u>	<u>57,871</u>	<u>7,161,068</u>	<u>18,801,346</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 12,552,397</u>	<u>\$ 78,753</u>	<u>\$ 7,174,642</u>	<u>\$ 21,068,701</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2025

	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	\$ -	\$ -	\$ -	\$ 47,188,353
Receivables, Net	30,763,318	-	-	-
Advances to Other Funds	-	-	-	-
Restricted Cash and Investments	-	-	28,868,690	-
TOTAL ASSETS	<u>\$ 30,763,318</u>	<u>\$ -</u>	<u>\$ 28,868,690</u>	<u>\$ 47,188,353</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 1,214,785	\$ -	\$ 759,617	\$ 1,126,685
Retainage on Contracts	1,787,534	-	26,514	99,046
Due to Other Funds	27,760,999	-	-	-
TOTAL LIABILITIES	<u>30,763,318</u>	<u>-</u>	<u>786,131</u>	<u>1,225,731</u>
FUND BALANCES:				
Restricted	-	-	28,082,559	45,962,622
TOTAL FUND BALANCES	<u>-</u>	<u>-</u>	<u>28,082,559</u>	<u>45,962,622</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 30,763,318</u>	<u>\$ -</u>	<u>\$ 28,868,690</u>	<u>\$ 47,188,353</u>

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2025

	Stormwater Bond Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utilities Services Tax Bond Projects
ASSETS				
Cash and Investments	\$ -	\$ 39,658,543	\$ -	\$ -
Receivables, Net	-	107,230	-	-
Advances to Other Funds	-	-	-	-
Restricted Cash and Investments	58,139,775	-	3,438,719	2,315,821
TOTAL ASSETS	\$ 58,139,775	\$ 39,765,773	\$ 3,438,719	\$ 2,315,821
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 651,098	\$ 170,921	\$ 84,238	\$ 142,558
Retainage on Contracts	978,228	92,042	4,434	500
Due to Other Funds	-	-	-	-
TOTAL LIABILITIES	1,629,326	262,963	88,672	143,058
FUND BALANCES:				
Restricted	56,510,449	39,502,810	3,350,047	2,172,763
TOTAL FUND BALANCES	56,510,449	39,502,810	3,350,047	2,172,763
TOTAL LIABILITIES AND FUND BALANCES	\$ 58,139,775	\$ 39,765,773	\$ 3,438,719	\$ 2,315,821

CITY OF TAMPA, FLORIDA
COMBINING BALANCE SHEET (CONTINUED)
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
SEPTEMBER 30, 2025

	Utilities Services Tax Capital Projects	Non Ad Valorem Bond Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
ASSETS				
Cash and Investments	\$ 30,089,070	\$ -	\$ 75,697	\$ 148,822,403
Receivables, Net	21,639	-	-	32,702,545
Advances to Other Funds	-	120,213,150	-	120,213,150
Restricted Cash and Investments	-	21,748,394	-	121,764,794
TOTAL ASSETS	<u>\$ 30,110,709</u>	<u>\$ 141,961,544</u>	<u>\$ 75,697</u>	<u>\$ 423,502,892</u>
LIABILITIES AND FUND BALANCES				
Liabilities:				
Accounts Payable	\$ 562,356	\$ 2,548,948	\$ -	\$ 9,694,212
Retainage on Contracts	4,154	972,488	-	4,159,321
Due to Other Funds	-	-	-	27,760,999
TOTAL LIABILITIES	<u>566,510</u>	<u>3,521,436</u>	<u>-</u>	<u>41,614,532</u>
FUND BALANCES:				
Restricted	29,544,199	138,440,108	75,697	381,888,360
TOTAL FUND BALANCES	<u>29,544,199</u>	<u>138,440,108</u>	<u>75,697</u>	<u>381,888,360</u>
TOTAL LIABILITIES AND FUND BALANCES	<u>\$ 30,110,709</u>	<u>\$ 141,961,544</u>	<u>\$ 75,697</u>	<u>\$ 423,502,892</u>

CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF REVENUES, EXPENDITURES, AND
CHANGES IN FUND BALANCES
NONMAJOR GOVERNMENTAL FUNDS
CAPITAL PROJECTS FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Other Capital Improvement Projects	Deepwater Horizon Capital Improvement Projects	Community Investment Tax Bond Projects	Community Investment Tax Capital Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ 34,843,344
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	362,048	-	-	-
Charges for Services and User Fees	1,000,000	-	-	-
Earnings (Loss) on Investments	292,689	3,763	185,442	401,382
Contributions and Donations	658,150	-	-	-
TOTAL REVENUES	<u>2,312,887</u>	<u>3,763</u>	<u>185,442</u>	<u>35,244,726</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	(500)
Environmental Services	-	-	-	-
General Government Services	10,421	-	-	423,370
DEBT SERVICE:				
Issuance of Debt Costs	-	-	-	-
Capital Outlay	1,104,391	130,610	454,378	9,464,641
TOTAL EXPENDITURES	<u>1,114,812</u>	<u>130,610</u>	<u>454,378</u>	<u>9,887,511</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,198,075</u>	<u>(126,847)</u>	<u>(268,936)</u>	<u>25,357,215</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Bond Premium	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	-	-	(22,517,155)
Total Other Financing Sources (Uses)	<u>-</u>	<u>-</u>	<u>-</u>	<u>(22,517,155)</u>
Net Change in Fund Balances	1,198,075	(126,847)	(268,936)	2,840,060
FUND BALANCES - OCTOBER 1	11,028,746	184,718	7,430,004	15,961,286
FUND BALANCES - SEPTEMBER 30	<u>\$ 12,226,821</u>	<u>\$ 57,871</u>	<u>\$ 7,161,068</u>	<u>\$ 18,801,346</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, 2025

	Grants Capital Improvement Projects	American Rescue Plan Act Capital Projects	Impact Fees Construction Capital Projects	Local Option Gas Tax Capital Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	-	-	-
INTERGOVERNMENTAL:				
Federal	4,173,706	273,305	-	-
State	11,400,482	-	-	-
Local	11,546,046	-	-	13,000,000
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Earnings (Loss) on Investments	-	-	687,001	225,096
Contributions and Donations	-	-	-	-
TOTAL REVENUES	27,120,234	273,305	687,001	13,225,096
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	-
Environmental Services	-	-	222,329	777,102
General Government Services	-	-	-	-
DEBT SERVICE:				
Issuance of Debt Costs	-	-	-	-
Capital Outlay	27,120,234	508,873	1,911,093	14,069,387
TOTAL EXPENDITURES	27,120,234	508,873	2,133,422	14,846,489
Excess (Deficiency) of Revenues Over (Under) Expenditures	-	(235,568)	(1,446,421)	(1,621,393)
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Bond Premium	-	-	-	-
Transfers In	-	-	4,837,485	21,659,706
Transfers Out	-	(283,753)	-	-
Total Other Financing Sources (Uses)	-	(283,753)	4,837,485	21,659,706
Net Change in Fund Balances	-	(519,321)	3,391,064	20,038,313
FUND BALANCES - OCTOBER 1	-	519,321	24,691,495	25,924,309
FUND BALANCES - SEPTEMBER 30	\$ -	\$ -	\$ 28,082,559	\$ 45,962,622

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, 2025

	Stormwater Bond Projects	Stormwater Capital Projects	Transportation Impact Fees Capital Projects	Utilities Services Tax Bond Projects
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ -
Special Assessments	-	15,548,960	113,617	-
INTERGOVERNMENTAL:				
Federal	-	-	-	-
State	-	-	-	-
Local	-	-	-	-
Transportation Impact Fees	-	-	-	-
Charges for Services and User Fees	-	-	-	-
Earnings (Loss) on Investments	1,916,483	1,525,749	85,833	61,812
Contributions and Donations	-	-	-	-
TOTAL REVENUES	<u>1,916,483</u>	<u>17,074,709</u>	<u>199,450</u>	<u>61,812</u>
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	-
Environmental Services	120,586	215,133	-	-
General Government Services	-	-	-	-
DEBT SERVICE:				
Issuance of Debt Costs	-	-	-	-
Capital Outlay	(172,163)	2,081,676	277,101	401,403
TOTAL EXPENDITURES	<u>(51,577)</u>	<u>2,296,809</u>	<u>277,101</u>	<u>401,403</u>
Excess (Deficiency) of Revenues Over (Under) Expenditures	<u>1,968,060</u>	<u>14,777,900</u>	<u>(77,651)</u>	<u>(339,591)</u>
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	-	-	-
Bond Premium	-	-	-	-
Transfers In	-	-	-	-
Transfers Out	-	(10,649,485)	-	-
Total Other Financing Sources (Uses)	<u>-</u>	<u>(10,649,485)</u>	<u>-</u>	<u>-</u>
Net Change in Fund Balances	1,968,060	4,128,415	(77,651)	(339,591)
FUND BALANCES - OCTOBER 1	54,542,389	35,374,395	3,427,698	2,512,354
FUND BALANCES - SEPTEMBER 30	<u>\$ 56,510,449</u>	<u>\$ 39,502,810</u>	<u>\$ 3,350,047</u>	<u>\$ 2,172,763</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, 2025

	Utilities Services Tax Capital Projects	Non Ad Valorem Bond Projects	Law Enforcement Trust Funds Capital Projects	Total Capital Projects Funds
REVENUES				
TAXES:				
Sales	\$ -	\$ -	\$ -	\$ 34,843,344
Special Assessments	-	-	-	15,662,577
INTERGOVERNMENTAL:				
Federal	-	-	-	4,447,011
State	-	-	-	11,400,482
Local	-	-	-	24,546,046
Transportation Impact Fees	-	-	-	362,048
Charges for Services and User Fees	988,819	-	-	1,988,819
Earnings (Loss) on Investments	202,688	(304,966)	2,074	5,285,046
Contributions and Donations	135,000	-	-	793,150
TOTAL REVENUES	1,326,507	(304,966)	2,074	99,328,523
EXPENDITURES				
CURRENT:				
Culture and Recreation	-	-	-	(500)
Environmental Services	-	-	-	1,335,150
General Government Services	-	-	-	433,791
DEBT SERVICE:				
Issuance of Debt Costs	-	556,144	-	556,144
Capital Outlay	6,682,184	30,476,260	9,025	94,519,093
TOTAL EXPENDITURES	6,682,184	31,032,404	9,025	96,843,678
Excess (Deficiency) of Revenues Over (Under) Expenditures	(5,355,677)	(31,337,370)	(6,951)	2,484,845
OTHER FINANCING SOURCES (USES)				
Issuance of Debt	-	63,020,000	-	63,020,000
Bond Premium	-	3,682,816	-	3,682,816
Transfers In	15,922,291	-	-	42,419,482
Transfers Out	-	-	-	(33,450,393)
Total Other Financing Sources (Uses)	15,922,291	66,702,816	-	75,671,905
Net Change in Fund Balances	10,566,614	35,365,446	(6,951)	78,156,750
FUND BALANCES - OCTOBER 1	18,977,585	103,074,662	82,648	303,731,610
FUND BALANCES - SEPTEMBER 30	\$ 29,544,199	\$ 138,440,108	\$ 75,697	\$ 381,888,360

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, 2025

	Parking Facilities	Golf Courses	Total
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 23,857,730	\$ 2,963,224	\$ 26,820,954
Receivables, Net	708,814	428,926	1,137,740
Inventories	-	323,307	323,307
Prepaid Expenses and Deposits	-	4,100	4,100
TOTAL CURRENT ASSETS	<u>24,566,544</u>	<u>3,719,557</u>	<u>28,286,101</u>
NONCURRENT ASSETS:			
Notes Receivable	3,000,000	-	3,000,000
Lease Receivables	14,813,348	-	14,813,348
CAPITAL ASSETS:			
Land and Land Rights	20,040,502	924,663	20,965,165
Buildings and Improvements	95,499,729	4,124,380	99,624,109
Improvements Other Than Buildings	6,211,487	8,140,476	14,351,963
Machinery and Equipment	4,403,577	336,969	4,740,546
Infrastructure	1,292,224	248,371	1,540,595
Construction in Progress	4,316,307	470,599	4,786,906
Less Accumulated Depreciation	(74,709,885)	(8,870,365)	(83,580,250)
TOTAL CAPITAL ASSETS	<u>57,053,941</u>	<u>5,375,093</u>	<u>62,429,034</u>
TOTAL NONCURRENT ASSETS	<u>74,867,289</u>	<u>5,375,093</u>	<u>80,242,382</u>
TOTAL ASSETS	<u>99,433,833</u>	<u>9,094,650</u>	<u>108,528,483</u>
DEFERRED OUTFLOWS OF RESOURCES	<u>2,082,060</u>	<u>-</u>	<u>2,082,060</u>
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	2,439,757	447,330	2,887,087
Accrued Salaries	309,234	-	309,234
Accrued Liabilities	755,728	-	755,728
Unearned Revenues	985,349	108,912	1,094,261
Due to Other Funds	55,918	-	55,918
Customer Deposits	5,925	-	5,925
TOTAL CURRENT LIABILITIES	<u>4,551,911</u>	<u>556,242</u>	<u>5,108,153</u>
LONG-TERM LIABILITIES:			
Compensated Absences - Long-Term	273,561	-	273,561
Other Post Employment Benefits	485,621	-	485,621
Net Pension Liability	4,266,017	-	4,266,017
TOTAL LONG-TERM LIABILITIES	<u>5,025,199</u>	<u>-</u>	<u>5,025,199</u>
TOTAL LIABILITIES	<u>9,577,110</u>	<u>556,242</u>	<u>10,133,352</u>
DEFERRED INFLOWS OF RESOURCES	<u>15,970,792</u>	<u>-</u>	<u>15,970,792</u>
NET POSITION			
Net Investment in Capital Assets	57,053,941	5,375,093	62,429,034
Unrestricted	18,914,050	3,163,315	22,077,365
TOTAL NET POSITION	<u>\$ 75,967,991</u>	<u>\$ 8,538,408</u>	<u>\$ 84,506,399</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, 2025

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
OPERATING REVENUES			
Charges for Sales and Services	\$ 43,515,358	\$ 6,786,686	\$ 50,302,044
OPERATING EXPENSES			
Personal Services and Benefits	8,194,281	-	8,194,281
Supplies and Materials	220,302	44,548	264,850
Contract Services	4,858,458	5,392,926	10,251,384
Other Services and Charges	13,671,849	1,924,124	15,595,973
Depreciation	2,535,600	431,662	2,967,262
TOTAL OPERATING EXPENSES	29,480,490	7,793,260	37,273,750
OPERATING INCOME (LOSS)	14,034,868	(1,006,574)	13,028,294
NONOPERATING REVENUES (EXPENSES)			
Earnings on Investments	1,697,335	63,828	1,761,163
Loss on Disposal of Capital Assets	(286,937)	7,548	(279,389)
Local Government	(2,644,285)	-	(2,644,285)
Interest Expense	(15,694)	-	(15,694)
Miscellaneous Revenue (Expense)	16,366	-	16,366
TOTAL NONOPERATING REVENUES (EXPENSES)	(1,233,215)	71,376	(1,161,839)
INCOME (LOSS) BEFORE TRANSFERS AND CAPITAL CONTRIBUTIONS	12,801,653	(935,198)	11,866,455
TRANSFERS AND CAPITAL CONTRIBUTIONS			
Capital Contributions	-	1,416,923	1,416,923
Transfers In	10,000	600,000	610,000
Transfers Out:			
Pilot and Piloff	(1,788,918)	-	(1,788,918)
Other Transfers Out	(15,393,686)	-	(15,393,686)
TOTAL TRANSFERS AND CAPITAL CONTRIBUTIONS	(17,172,604)	2,016,923	(15,155,681)
CHANGE IN NET POSITION	(4,370,951)	1,081,725	(3,289,226)
NET POSITION - OCTOBER 1	80,338,942	7,456,683	87,795,625
NET POSITION - SEPTEMBER 30	\$ 75,967,991	\$ 8,538,408	\$ 84,506,399

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
NONMAJOR ENTERPRISE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Parking Facilities	Golf Courses	Total Nonmajor Enterprise Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Receipts from Customers and Users	\$ 42,785,754	\$ 6,707,884	\$ 49,493,638
Receipts from Interfund Services Provided	585,844	-	585,844
Payments to Suppliers	(13,728,046)	(7,412,615)	(21,140,661)
Payments to Employees	(7,732,758)	-	(7,732,758)
Payments for Interfund Services Used	(4,727,958)	-	(4,727,958)
Other Receipts	16,365	-	16,365
Net Cash Provided (Used) by Operating Activities	17,199,201	(704,731)	16,494,470
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	10,000	600,000	610,000
Cash Paid to Other Funds	(17,182,604)	-	(17,182,604)
Cash Paid to Other Local Governments	(2,644,285)	-	(2,644,285)
Net Cash Provided (Used) by Noncapital Financing Activities	(19,816,889)	600,000	(19,216,889)
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Construction of Capital Assets	(3,123,906)	(2,058,760)	(5,182,666)
Proceeds (Loss) from the Sale of Capital Assets	(286,937)	55,750	(231,187)
Interest Payment on Capital Debt	(15,695)	-	(15,695)
Contributions from Others	-	1,416,923	1,416,923
Capital Lease Payments	(281,277)	-	(281,277)
Net Cash Used by Capital and Related Financing Activities	(3,707,815)	(586,087)	(4,293,902)
CASH FLOWS FROM INVESTING ACTIVITIES			
Interest Earnings on Cash and Investments	1,697,335	63,828	1,761,163
Net Cash Provided by Investing Activities	1,697,335	63,828	1,761,163
Net Change in Cash and Investments	(4,628,168)	(626,990)	(5,255,158)
Beginning Cash and Investments	28,485,898	3,590,214	32,076,112
Ending Cash and Investments	\$ 23,857,730	\$ 2,963,224	\$ 26,820,954
Reconciliation of Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ 14,034,868	\$ (1,006,574)	\$ 13,028,294
Adjustments to Reconcile Operating Income (Loss) to			
Net Cash Provided (Used) by Operating Activities:			
Depreciation	2,535,600	431,662	2,967,262
Miscellaneous Receipts	16,366	-	16,366
Changes in Assets and Liabilities:			
Change in Receivables--Net	(361,210)	(54,387)	(415,597)
Change in Inventories	-	(25,699)	(25,699)
Change in Deferred Outflows of Resources	1,860,785	-	1,860,785
Change in Net Pension Liability	(706,199)	-	(706,199)
Change in Lease Receivables	95,684	-	95,684
Change in Deferred Inflows of Resources	(969,927)	-	(969,927)
Change in Accounts Payable	288,918	(25,318)	263,600
Change in Accrued Salaries	(6,122)	-	(6,122)
Change in Accrued Liabilities	187,302	-	187,302
Change in Due to Other Funds	5,625	-	5,625
Change in Customer Deposits and Advances	(1,355)	-	(1,355)
Change in Unearned Revenues	218,866	(24,415)	194,451
Total Adjustments	3,164,333	301,843	3,466,176
Net Cash Provided (Used) by Operating Activities	\$ 17,199,201	\$ (704,731)	\$ 16,494,470
Noncash Investing, Capital, and Financing Activities:			
Change in Fair Value of Investments	160,284	-	160,284
Cash and Investments are Reported in the Financial			
Statements as Follows:			
Equity in Pooled Cash	\$ 23,857,730	\$ 2,963,224	\$ 26,820,954
Ending Cash and Investments	\$ 23,857,730	\$ 2,963,224	\$ 26,820,954

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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, 2025

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
ASSETS			
CURRENT ASSETS:			
Cash and Investments	\$ 20,991,246	\$ 12,394,782	\$ 33,386,028
Receivables, Net	84,638	1,272,809	1,357,447
TOTAL CURRENT ASSETS	21,075,884	13,667,591	34,743,475
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	91,386,917	218,268	91,605,185
Intangible Assets	7,513	84,356	91,869
Construction in Progress	317,967	-	317,967
Less Accumulated Depreciation	(44,051,641)	(111,963)	(44,163,604)
TOTAL CAPITAL ASSETS	51,860,254	190,661	52,050,915
TOTAL NONCURRENT ASSETS	51,860,254	190,661	52,050,915
TOTAL ASSETS	72,936,138	13,858,252	86,794,390
LIABILITIES			
CURRENT LIABILITIES:			
Accounts Payable	1,944,449	154,199	2,098,648
Accrued Salaries	334,789	248,177	582,966
Due to Other Funds	51,325	42,199	93,524
Customer Deposits	-	6,214,249	6,214,249
Customer Advances	-	1,566,735	1,566,735
TOTAL CURRENT LIABILITIES	2,330,563	8,225,559	10,556,122
LONG-TERM LIABILITIES:			
Compensated Absences - Long-Term	832,636	-	832,636
TOTAL LONG-TERM LIABILITIES	832,636	-	832,636
TOTAL LIABILITIES	3,163,199	8,225,559	11,388,758
NET POSITION			
Net Investment in Capital Assets	51,860,254	190,661	52,050,915
Unrestricted	17,912,685	5,442,032	23,354,717
TOTAL NET POSITION	\$ 69,772,939	\$ 5,632,693	\$ 75,405,632

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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, 2025

	<u>Fleet Maintenance</u>	<u>Consumer Services</u>	<u>Total Internal Service Funds</u>
OPERATING REVENUES			
Billings to City Departments	\$ 26,455,621	\$ 15,100,284	\$ 41,555,905
OPERATING EXPENSES			
Personal Services and Benefits	8,738,987	6,063,511	14,802,498
Supplies and Materials	3,776,821	86,308	3,863,129
Contract Services	8,276,083	4,908,234	13,184,317
Other Services and Charges	8,965,466	2,923,081	11,888,547
Depreciation	8,540,475	9,255	8,549,730
TOTAL OPERATING EXPENSES	<u>38,297,832</u>	<u>13,990,389</u>	<u>52,288,221</u>
OPERATING INCOME (LOSS)	<u>(11,842,211)</u>	<u>1,109,895</u>	<u>(10,732,316)</u>
NONOPERATING REVENUES (EXPENSES)			
Gain on Investments	520,023	503,967	1,023,990
Gain (Loss) on Disposal of Capital Assets	(383,879)	-	(383,879)
State Government	113,942	-	113,942
Interest Expense	-	(525,724)	(525,724)
Miscellaneous Revenue (Expense)	-	119,658	119,658
TOTAL NONOPERATING REVENUES (EXPENSES)	<u>250,086</u>	<u>97,901</u>	<u>347,987</u>
INCOME (LOSS) BEFORE TRANSFERS	<u>(11,592,125)</u>	<u>1,207,796</u>	<u>(10,384,329)</u>
TRANSFERS			
Transfers In	13,871,232	-	13,871,232
Transfers Out:			
Other Transfers Out	(943,218)	-	(943,218)
TOTAL TRANSFERS	<u>12,928,014</u>	<u>-</u>	<u>12,928,014</u>
CHANGE IN NET POSITION	1,335,889	1,207,796	2,543,685
NET POSITION - OCTOBER 1	68,437,050	4,424,897	72,861,947
NET POSITION - SEPTEMBER 30	<u>\$ 69,772,939</u>	<u>\$ 5,632,693</u>	<u>\$ 75,405,632</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CASH FLOWS
INTERNAL SERVICE FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Fleet Maintenance	Consumer Services	Total Internal Service Funds
CASH FLOWS FROM OPERATING ACTIVITIES			
Payments to Customers and Users	\$ -	\$ (1,426,858)	\$ (1,426,858)
Receipts from Interfund Services Provided	26,429,146	12,723,346	39,152,492
Payments to Suppliers	(16,611,016)	(6,530,377)	(23,141,393)
Payments to Employees	(8,646,693)	(6,066,711)	(14,713,404)
Payments for Interfund Services Used	(4,101,755)	(1,317,138)	(5,418,893)
Other Receipts	-	119,658	119,658
Net Cash Used by Operating Activities	<u>(2,930,318)</u>	<u>(2,498,080)</u>	<u>(5,428,398)</u>
CASH FLOWS FROM NONCAPITAL FINANCING ACTIVITIES			
Cash Received from Other Funds	13,871,232	-	13,871,232
Cash Paid to Other Funds	(943,217)	-	(943,217)
Cash Received from State Government	113,942	-	113,942
Net Cash Provided by Noncapital Financing Activities	<u>13,041,957</u>	<u>-</u>	<u>13,041,957</u>
CASH FLOWS FROM CAPITAL AND RELATED FINANCING ACTIVITIES			
Construction of Capital Assets	(14,000,522)	(199,916)	(14,200,438)
Interest Payments on Capital Debt	-	(525,724)	(525,724)
Proceeds from Sale of Capital Assets	148,824	-	148,824
Net Cash Used by Capital and Related Financing Activities	<u>(13,851,698)</u>	<u>(725,640)</u>	<u>(14,577,338)</u>
CASH FLOWS FROM INVESTING ACTIVITIES			
Gain on Cash and Investments	520,023	503,967	1,023,990
Net Cash Provided by Investing Activities	<u>520,023</u>	<u>503,967</u>	<u>1,023,990</u>
Net Increase (Decrease) in Cash and Investments	(3,220,036)	(2,719,753)	(5,939,789)
Beginning Cash and Investments	<u>24,211,282</u>	<u>15,114,535</u>	<u>39,325,817</u>
Ending Cash and Investments	<u>\$ 20,991,246</u>	<u>\$ 12,394,782</u>	<u>\$ 33,386,028</u>
Reconciliation of Operating Loss to			
Net Cash Provided (Used) by Operating Activities:			
Operating Income (Loss)	\$ (11,842,211)	\$ 1,109,895	\$ (10,732,316)
Adjustments to Reconcile Operating Income (Loss)			
to Net Cash Provided (Used) by Operating Activities			
Depreciation	8,540,475	9,255	8,549,730
Miscellaneous Receipts	-	119,658	119,658
Changes in Assets and Liabilities:			
Change in Receivables--Net	13,715	(189,799)	(176,084)
Change in Accounts Payable	293,306	(57,111)	236,195
Change in Accrued Salaries	(35,521)	(3,200)	(38,721)
Change in Accrued Liabilities	92,294	-	92,294
Change in Due to Other Funds	7,624	4,264	11,888
Change in Customer Deposits	-	(3,491,042)	(3,491,042)
Total Adjustments	<u>8,911,893</u>	<u>(3,607,975)</u>	<u>5,303,918</u>
Net Cash Used by Operating Activities	<u>\$ (2,930,318)</u>	<u>\$ (2,498,080)</u>	<u>\$ (5,428,398)</u>
Noncash Investing, Capital, and Financing Activities:			
Change in Fair Value of Investments	-	127,535	127,535
Cash and Investments are Reported in			
Financial Statements as Follows:			
Equity in Pooled Cash and Investments	\$ 20,991,246	\$ 12,394,782	\$ 33,386,028
Ending Cash and Investments	<u>\$ 20,991,246</u>	<u>\$ 12,394,782</u>	<u>\$ 33,386,028</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, 2025

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ASSETS			
Cash	\$ 81,411,101	\$ 390,553	\$ 81,801,654
Investments, at Fair Value:			
Debt and Other Interest Bearing Investments	696,685,888	235,595,752	932,281,640
Equities	2,625,226,394	612,970,774	3,238,197,168
Real Estate Investments	-	80,539,069	80,539,069
Total Cash and Investments	<u>3,403,323,383</u>	<u>929,496,148</u>	<u>4,332,819,531</u>
Accounts Receivable, Net	2,565,459	1,150,572	3,716,031
Interest and Dividends Receivable	<u>3,876,169</u>	<u>482,311</u>	<u>4,358,480</u>
Capital Assets:			
Land	100,000	-	100,000
Buildings and Improvements	1,185,713	-	1,185,713
Intangible Assets-Software	4,363,716	-	4,363,716
Less Accumulated Depreciation	<u>(2,327,504)</u>	<u>-</u>	<u>(2,327,504)</u>
Total Capital Assets	<u>3,321,925</u>	<u>-</u>	<u>3,321,925</u>
TOTAL ASSETS	<u>3,413,086,936</u>	<u>931,129,031</u>	<u>4,344,215,967</u>
LIABILITIES			
Accounts Payable	<u>5,264,910</u>	<u>1,900,830</u>	<u>7,165,740</u>
TOTAL LIABILITIES	<u>5,264,910</u>	<u>1,900,830</u>	<u>7,165,740</u>
NET POSITION			
Restricted for:			
Pension Benefits	<u>\$ 3,407,822,026</u>	<u>\$ 929,228,201</u>	<u>\$ 4,337,050,227</u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF CHANGES IN FIDUCIARY NET POSITION
PENSION TRUST FUNDS
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

	Firefighters and Police Officers' Pension Fund	General Employees' Retirement Fund	Total Pension Trust Funds
ADDITIONS			
Contributions:			
Employer	\$ 39,759,918	\$ 37,319,769	\$ 77,079,687
Employees	31,917,364	16,409	31,933,773
State	12,493,388	-	12,493,388
Total Contributions	<u>84,170,670</u>	<u>37,336,178</u>	<u>121,506,848</u>
Investment Earnings:			
Interest and Dividends	51,495,461	15,629,453	67,124,914
Net Increase (Decrease) in the Fair Value of Investments	236,210,484	81,903,881	318,114,365
Total Investment Earnings (Loss)	<u>287,705,945</u>	<u>97,533,334</u>	<u>385,239,279</u>
Less Investment Expenses	(8,012,323)	(3,002,068)	(11,014,391)
Net Investment Earnings (Loss)	<u>279,693,622</u>	<u>94,531,266</u>	<u>374,224,888</u>
Total Additions (Subtractions), Net	<u>363,864,292</u>	<u>131,867,444</u>	<u>495,731,736</u>
DEDUCTIONS			
Pension Benefits	172,109,401	58,038,098	230,147,499
Administrative Expenses	3,020,726	762,983	3,783,709
Total Deductions	<u>175,130,127</u>	<u>58,801,081</u>	<u>233,931,208</u>
Change in Net Position	<u>188,734,165</u>	<u>73,066,363</u>	<u>261,800,528</u>
NET POSITION - OCTOBER 1	<u>3,219,087,861</u>	<u>856,161,838</u>	<u>4,075,249,699</u>
NET POSITION - SEPTEMBER 30	<u><u>\$ 3,407,822,026</u></u>	<u><u>\$ 929,228,201</u></u>	<u><u>\$ 4,337,050,227</u></u>

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CITY OF TAMPA, FLORIDA
COMBINING STATEMENT OF FIDUCIARY NET POSITION
CUSTODIAL FUNDS
SEPTEMBER 30, 2025

	Rehabilitation Loans Fund	Subdivision Streetlight Fund	Interstate Highway Expansion Funds	Other Custodial Funds	Total
ASSETS					
Cash	\$ -	\$ 2,264,827	\$ 4,587,404	\$ 206,998	\$ 7,059,229
TOTAL ASSETS	<u>-</u>	<u>2,264,827</u>	<u>4,587,404</u>	<u>206,998</u>	<u>7,059,229</u>
LIABILITIES					
Accounts Payable	24,900	-	-	1,799	26,699
Other Liabilities	-	-	-	153,450	153,450
TOTAL LIABILITIES	<u>24,900</u>	<u>-</u>	<u>-</u>	<u>155,249</u>	<u>180,149</u>
NET POSITION					
Restricted for:					
Individuals, Organizations, and Other					
Governments (Deficit)	\$ (24,900)	\$ 2,264,827	\$ 4,587,404	\$ 51,749	\$ 6,879,080

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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, 2025

	Rehabilitation Loans Fund	Subdivision Streetlight Fund	Interstate Highway Expansion Funds	Other Custodial Funds	Total
ADDITIONS					
Collections of Escrow Funds	\$ 16,968,132	\$ -	\$ -	\$ -	\$ 16,968,132
Miscellaneous	-	149,501	96,683	-	246,184
Interest	69,852	56,241	125,584	4,105	255,782
Total Additions	<u>17,037,984</u>	<u>205,742</u>	<u>222,267</u>	<u>4,105</u>	<u>17,470,098</u>
DEDUCTIONS					
Payments of Escrow Funds	17,038,063	-	-	-	17,038,063
Other Payments	-	133,527	1,057,532	-	1,191,059
Total Deductions	<u>17,038,063</u>	<u>133,527</u>	<u>1,057,532</u>	<u>-</u>	<u>18,229,122</u>
Change in Net Position	(79)	72,215	(835,265)	4,105	(759,024)
NET POSITION (DEFICIT) - OCTOBER 1	<u>(24,821)</u>	<u>2,192,612</u>	<u>5,422,669</u>	<u>47,644</u>	<u>7,638,104</u>
NET POSITION (DEFICIT) - SEPTEMBER 30	<u>\$ (24,900)</u>	<u>\$ 2,264,827</u>	<u>\$ 4,587,404</u>	<u>\$ 51,749</u>	<u>\$ 6,879,080</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, 2025

Source: City of Tampa Resolution No. 2012-707	Amount Received in the 2025 Fiscal Year	Amount Expended in the 2025 Fiscal Year
Revenues		
Earnings on Investments	\$ 3,763	
Total Revenues	<u>3,763</u>	
Expenditures:		
Capital Outlay		
FS No 3 Wind Mitigation & Generator		\$ 13,140
FS No 12 Wind Mitigation & Generator		54,902
FS No 13 Wind Mitigation & Generator		<u>62,568</u>
Total Expenditures		<u>130,610</u>
Total	<u>\$ 3,763</u>	<u>\$ 130,610</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 \$78,753.
The balance is reported in a capital project fund titled Deepwater Horizon Capital Improvement Projects located on pages 233 and 237 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, 2025

	Fiscal Year 2025	Fiscal Year 2024	Fiscal Year 2023	Fiscal Year 2022	Fiscal Year 2021	Five-Year Period Period Ended 2025-2021 Total
REVENUES						
Rentals:						
Rental Billings	\$ 10,250	\$ 10,600	\$ 10,700	\$ 10,700	\$ 10,800	\$ 53,050
Interest on Past Due Balance	-	-	-	-	-	-
TOTAL REVENUES	<u>10,250</u>	<u>10,600</u>	<u>10,700</u>	<u>10,700</u>	<u>10,800</u>	<u>53,050</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>\$ 10,250</u>	<u>\$ 10,600</u>	<u>\$ 10,700</u>	<u>\$ 10,700</u>	<u>\$ 10,800</u>	<u>\$ 53,050</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	281
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	287
These schedules contain information to help the reader assess the City's most significant local revenue source, the property tax.	
Debt Capacity	292
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	295
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	297
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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Governmental Activities										
Net Investment in Capital Assets	\$ 827,775	\$ 810,361	\$ 836,684	\$ 901,018	\$ 946,937	\$ 987,550	\$ 1,021,040	\$ 1,075,231	\$ 1,156,773	\$ 1,209,609
Restricted	39,871	43,253	46,994	64,485	78,522	99,880	41,544	47,062	64,703	67,792
Unrestricted (Deficit)	(31,166)	(28,316)	(64,560)	(63,197)	(75,464)	36,055	98,809	78,239	115,866	209,193
Total Governmental Activities Net Position	\$ 836,480	\$ 825,298	\$ 819,118	\$ 902,306	\$ 949,995	\$ 1,123,485	\$ 1,161,393	\$ 1,200,532	\$ 1,337,342	\$ 1,486,594
Business-Type Activities										
Net Investment in Capital Assets	\$ 920,673	\$ 954,060	\$ 979,296	\$ 1,003,750	\$ 959,371	\$ 960,908	\$ 869,177	\$ 1,001,665	\$ 1,056,973	\$ 1,088,548
Restricted	63,083	63,013	39,374	40,735	14,688	12,000	12,104	12,301	12,358	13,229
Unrestricted	248,936	255,145	289,542	330,018	422,372	501,016	634,332	572,489	583,580	631,739
Total Business-Type Activities Net Position	\$ 1,232,692	\$ 1,272,218	\$ 1,308,212	\$ 1,374,503	\$ 1,396,431	\$ 1,473,924	\$ 1,515,613	\$ 1,586,455	\$ 1,652,911	\$ 1,733,516
Primary Government										
Net Investment in Capital Assets	\$ 1,748,448	\$ 1,764,421	\$ 1,815,980	\$ 1,904,768	\$ 1,906,308	\$ 1,948,458	\$ 1,890,217	\$ 2,076,896	\$ 2,213,746	\$ 2,298,157
Restricted	102,954	106,266	86,368	105,220	93,210	111,880	53,648	59,363	77,061	81,021
Unrestricted	217,770	226,829	224,982	266,821	346,908	537,071	733,141	650,728	699,446	840,932
Total Primary Government Net Position	\$ 2,069,172	\$ 2,097,516	\$ 2,127,330	\$ 2,276,809	\$ 2,346,426	\$ 2,597,409	\$ 2,677,006	\$ 2,786,987	\$ 2,990,253	\$ 3,220,110

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
Expenses	2016	2017	2018 ²	2019	2020	2021	2022	2023	2024	2025
Governmental Activities:										
General Government	\$ 107,010	\$ 102,215	\$ 77,237	\$ 62,478	\$ 99,632	\$ 22,407	\$ 164,307	\$ 196,951	\$ 124,491	\$ 118,505
Public Safety	252,218	264,518	271,658	282,563	307,698	287,431	328,865	373,418	397,702	469,774
Environmental Services	61,688	76,348	83,199	82,939	85,128	99,764	106,408	117,462	118,068	178,471
Economic and Physical Environment	20,393	21,847	22,719	23,881	34,272	43,215	45,471	49,946	57,477	62,241
Culture and Recreation	63,070	65,142	68,074	73,211	73,566	73,066	74,664	82,808	87,338	103,656
Interest on Long-Term Debt	10,364	13,877	13,722	15,124	14,180	14,098	16,661	16,298	18,654	21,854
Total Governmental Activities Expenses	514,743	543,947	536,609	540,196	614,476	539,981	736,376	836,883	803,730	954,501
Business-Type Activities:										
Water Utility	72,769	79,442	86,535	87,022	97,355	96,801	108,449	134,591	139,872	153,542
Wastewater Utility	89,470	106,324	99,172	100,192	108,187	100,635	117,484	135,734	135,069	149,108
Solid Waste System	64,724	64,162	68,168	73,051	80,852	74,197	86,179	98,849	114,913	112,909
Parking Facilities	15,495	15,912	16,245	16,421	17,261	15,462	17,612	22,750	26,693	32,428
Golf Courses	4,509	4,486	4,431	4,508	4,619	4,756	6,167	7,344	7,419	7,793
Total Business-Type Activities Expenses	246,967	270,326	274,551	281,194	308,274	291,851	335,891	399,268	423,966	455,780
Total Primary Government Expenses	\$ 761,710	\$ 814,273	\$ 811,160	\$ 821,390	\$ 922,750	\$ 831,832	\$ 1,072,267	\$ 1,236,151	\$ 1,227,696	\$ 1,410,281
Program Revenues										
Governmental Activities:										
Charges for Services:										
General Government	\$ 60,806	\$ 52,123	\$ 51,964	\$ 55,030	\$ 57,633	\$ 52,699	\$ 61,039	\$ 70,297	\$ 57,110	\$ 78,774
Public Safety	30,378	31,130	35,136	37,091	34,187	36,764	45,148	51,695	57,265	58,531
Environmental Services	1,390	512	2,130	4,643	1,168	5,592	1,999	2,066	1,592	1,946
Culture and Recreation	16,184	20,050	18,492	17,295	8,365	8,389	16,502	19,638	20,873	20,934
Operating Grants and Contributions	48,863	53,119	43,464	46,829	74,382	105,862	126,060	102,466	86,836	152,092
Capital Grants and Contributions	33,333	43,676	65,245	55,948	64,630	60,097	81,952	78,741	85,129	105,292
Total Governmental Activities Program Revenues	190,954	200,610	216,431	216,836	240,365	269,403	332,700	324,903	308,805	417,569
Business-Type Activities:										
Charges for Services:										
Water Utility	103,729	110,708	110,369	110,683	122,827	131,594	153,223	177,910	188,470	214,969
Wastewater Utility	109,544	108,985	113,458	118,978	120,900	130,721	141,952	152,332	157,356	170,778
Solid Waste System	97,986	98,193	100,316	102,016	96,431	97,698	105,956	112,857	103,541	126,506
Parking Facilities	17,807	17,933	19,188	20,185	15,212	19,150	26,596	34,260	40,182	43,532
Golf Courses	2,760	2,898	2,984	3,102	2,969	4,175	5,267	6,314	6,223	6,787
Operating Grants and Contributions	3,307	1,242	1,092	764	734	114	2,365	1,499	718	1,058
Capital Grants and Contributions	6,381	8,102	6,062	12,254	4,317	12,825	7,767	5,818	4,822	6,662
Total Business-Type Activities Program Revenues	341,514	348,061	353,469	367,982	363,390	396,277	443,126	490,990	501,312	570,292
Total Primary Government Program Revenues	\$ 532,468	\$ 548,671	\$ 569,900	\$ 584,818	\$ 603,755	\$ 665,680	\$ 775,826	\$ 815,893	\$ 810,117	\$ 987,861

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

	Fiscal Year									
	2016	2017	2018 ²	2019	2020	2021	2022	2023	2024	2025
Net (Expense) Revenue:										
Governmental Activities	\$ (323,789)	\$ (343,336)	\$ (320,177)	\$ (323,359)	\$ (374,111)	\$ (270,577)	\$ (403,676)	\$ (511,980)	\$ (494,925)	\$ (536,932)
Business-Type Activities	94,547	77,735	78,917	86,787	55,116	104,427	107,235	91,722	77,346	114,512
Total Primary Government Net Expense	\$ (229,242)	\$ (265,601)	\$ (241,260)	\$ (236,572)	\$ (318,995)	\$ (166,150)	\$ (296,441)	\$ (420,258)	\$ (417,579)	\$ (422,420)
General Revenues and Other Changes in Net Position										
Governmental Activities:										
Taxes										
Property Taxes	\$ 144,375	\$ 155,467	\$ 183,533	\$ 202,658	\$ 221,010	\$ 241,271	\$ 261,361	\$ 301,706	\$ 337,593	\$ 358,023
Business Taxes	10,301	10,423	10,539	10,553	10,787	10,987	11,192	11,174	11,888	12,237
Transportation Tax ¹	-	-	-	20,336	29,658	7,847	-	-	-	-
Local Option Resort Tax	2,507	1,773	2,559	2,166	2,042	2,000	2,000	2,000	2,000	2,000
Communications Services Tax	18,465	17,904	18,445	17,165	16,807	16,791	16,547	17,276	17,310	18,098
Sales Taxes	48,565	50,213	52,895	55,723	50,189	60,723	72,889	75,614	74,481	79,127
Utility Taxes	40,214	41,218	42,272	42,382	42,301	43,740	49,774	56,150	57,276	67,277
Motor Fuel Taxes	10,723	11,022	11,141	11,367	12,012	12,443	12,872	13,045	12,950	12,886
Investment Earnings (Loss)	1,116	2,997	2,922	8,963	1,834	8,793	(26,717)	29,675	41,481	33,786
Gain on Disposal of Capital Assets	-	-	-	-	-	3,603	204	-	17,469	33,949
Transfers In	32,319	41,136	34,443	35,234	35,159	35,870	41,461	44,479	59,287	68,802
Total Governmental Activities	308,585	332,153	358,749	406,547	421,799	444,068	441,583	551,119	631,735	686,185
Business-Type Activities:										
Investment Earnings	1,857	2,177	1,696	8,470	1,095	8,274	(24,153)	22,996	48,190	34,144
Gain on Disposal of Capital Assets	687	750	856	6,267	875	663	69	602	208	751
Transfers Out	(32,319)	(41,136)	(34,443)	(35,234)	(35,159)	(35,870)	(41,461)	(44,479)	(59,287)	(68,802)
Total Business-Type Activities	(29,775)	(38,209)	(31,891)	(20,497)	(33,189)	(26,933)	(65,545)	(20,881)	(10,889)	(33,907)
Total Primary Government	\$ 278,810	\$ 293,944	\$ 326,858	\$ 386,050	\$ 388,610	\$ 417,135	\$ 376,038	\$ 530,238	\$ 620,846	\$ 652,278
Change in Net Position										
Governmental Activities	\$ (15,204)	\$ (11,183)	\$ 38,572	\$ 83,188	\$ 47,688	\$ 173,491	\$ 37,907	\$ 39,139	\$ 136,810	\$ 149,253
Business-Type Activities	64,772	39,526	47,026	66,290	21,927	77,494	41,690	70,841	66,457	80,605
Total Primary Government	\$ 49,568	\$ 28,343	\$ 85,598	\$ 149,478	\$ 69,615	\$ 250,985	\$ 79,597	\$ 109,980	\$ 203,267	\$ 229,858

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.
2. For FY2018, the Total Primary Government Net Expense balance was updated.

Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
General Fund										
Non-Spendable	\$ 302	\$ 344	\$ 384	\$ 395	\$ 509	\$ 632	\$ 614	\$ 835	\$ 629	\$ 1,208
Committed	717	210	80	415	239	-	683	7,374	5,607	6,638
Assigned	27,423	22,760	27,460	27,660	32,047	40,580	41,441	44,157	46,580	45,732
Unassigned	88,848	89,848	96,387	106,423	120,391	124,477	127,497	137,000	149,261	159,500
Total General Fund	\$ 117,290	\$ 113,162	\$ 124,311	\$ 134,893	\$ 153,186	\$ 165,689	\$ 170,235	\$ 189,366	\$ 202,077	\$ 213,078
Non-Ad Valorem Bond										
Capital Project Funds (3)										
Restricted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,321	\$ -	\$ -
Total Non-Ad Valorem Bond	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 5,321	\$ -	\$ -
Utilities Services Tax Special										
Revenue Fund (1)										
Restricted	\$ 51,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Utilities Services Tax Special	\$ 51,121	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Community Redevelopment Agency										
Special Revenue Fund (2)										
Restricted	\$ 18,591	\$ 29,091	\$ 39,438	\$ 51,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 218,267
Total Community Redevelopment	\$ 18,591	\$ 29,091	\$ 39,438	\$ 51,133	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 218,267
All Other Governmental Funds										
Non-Spendable	\$ -	\$ 250	\$ 290	\$ 311	\$ 346	\$ 302	\$ 346	\$ 442	\$ 120,770	\$ 537
Restricted	155,441	142,265	182,045	190,070	266,511	326,799	392,820	334,623	423,342	434,430
Committed	5,970	5,496	6,716	10,229	11,359	10,777	11,799	12,529	9,802	7,045
Unassigned	-	(1,967)	-	-	(962)	-	(886)	(755)	(17,139)	-
Total all Other Governmental Funds	\$ 161,411	\$ 146,044	\$ 189,051	\$ 200,610	\$ 277,254	\$ 337,878	\$ 404,079	\$ 346,839	\$ 536,775	\$ 442,012

- (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. In FY2025, the Community Redevelopment Agency fund was recognized as a major governmental fund through the major fund calculation process, their fund balances are broken out from 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. Beginning in FY2024, it no longer reported as a major governmental fund; the fund balance is included in the Other Governmental Funds.
- Unaudited - see accompanying independent auditors' report.

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

	Fiscal Year									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes	\$ 244,532	\$ 256,522	\$ 288,507	\$ 328,129	\$ 350,184	\$ 355,908	\$ 379,671	\$ 428,719	\$ 467,099	\$ 503,823
Special Assessments	14,436	24,209	26,665	29,312	31,159	33,561	35,665	37,572	38,647	39,229
Intergovernmental	98,040	101,762	127,114	124,278	162,463	186,675	197,190	230,409	217,369	310,037
Transportation Impact Fees	1,918	1,952	3,278	5,312	3,668	6,495	3,155	4,066	6,239	3,253
Licenses and Permits	45,067	43,492	45,908	49,289	47,161	49,122	59,784	65,824	61,805	65,415
Charges for Services	53,554	52,128	52,777	54,688	46,591	47,064	54,961	68,315	63,529	84,917
Fines and Forfeitures	7,672	8,131	8,636	9,549	7,070	7,109	8,976	9,049	11,884	11,123
Earnings (Loss) on Investments	1,116	2,997	2,922	8,963	1,834	8,793	(26,717)	29,675	41,481	33,786
Contributions and Donations	805	400	2,964	691	2,040	3,674	1,374	205	1,149	1,416
TOTAL REVENUES	467,140	491,593	558,771	610,211	652,170	698,401	714,059	873,834	909,202	1,052,999
Expenditures										
Public Safety	238,869	254,147	261,089	267,195	281,526	305,783	324,331	359,312	386,360	452,820
Culture and Recreation	48,040	50,315	52,052	55,353	53,724	57,788	61,350	68,405	71,855	85,666
Environmental Services	32,716	45,150	50,090	46,273	47,169	69,185	70,881	78,894	79,111	138,147
General Government Services	74,823	75,950	81,547	92,202	94,006	87,707	163,616	116,939	129,722	143,198
Economic and Physical Environment	20,267	22,530	23,173	23,908	31,183	43,904	46,596	48,996	57,562	62,241
Debt Service:										
Principal	13,837	16,975	53,445	30,165	27,535	20,694	31,867	42,358	47,042	48,421
Interest	10,364	13,877	13,722	15,125	14,180	14,098	18,257	18,406	20,565	23,811
Issuance of Debt Costs	814	-	798	-	141	238	1,958	4	639	561
Capital Outlay	65,941	79,472	87,987	77,975	87,126	103,623	127,675	204,352	121,465	122,846
TOTAL EXPENDITURES	505,671	558,416	623,903	608,196	636,590	703,020	846,531	937,666	914,321	1,077,711
Excess (Deficiency) of Revenues Over (Under) Expenditures	(38,531)	(66,823)	(65,132)	2,015	15,580	(4,619)	(132,472)	(63,832)	(5,119)	(24,712)

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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Other Financing Sources (Uses)										
Issuance and Refunding of Debt	\$ 121,875	\$ 20,000	\$ 135,647	\$ 1,500	\$ 58,539	\$ 65,556	\$ 185,255	\$ -	\$ 155,435	\$ 63,020
Bond Issuance Premium										
(Discounts), Net	9,473	-	13,222	-	-	3,132	12,702	-	1,222	3,683
Payment to Refunded Bond Escrow Agent	(17,229)	-	(45,725)	-	(58,392)	(18,640)	(25,030)	-	-	-
Sale of Capital Assets	1,656	2,280	1,161	1,366	705	958	1,006	769	852	1,070
Finance Purchases	-	-	-	-	-	-	772	1,744	890	4,403
Capital Leases (1)	608	784	33	556	719	494	-	-	-	-
Right-To-Use Leases	-	-	-	-	-	-	-	-	890	31,166
Transfers In	102,378	137,734	152,301	123,457	123,177	133,383	176,494	156,876	168,323	205,352
Transfers Out	(74,980)	(102,969)	(127,004)	(95,060)	(96,523)	(107,137)	(147,981)	(128,345)	(126,576)	(149,478)
Total Other Financing Sources	143,781	57,829	129,635	31,819	28,225	77,746	203,218	31,044	201,036	159,216
Net Change in Fund Balances	\$ 105,250	\$ (8,994)	\$ 64,503	\$ 33,834	\$ 43,805	\$ 73,127	\$ 70,746	\$ (32,788)	\$ 197,327	\$ 134,504

Debt Service as a Percentage of Noncapital Expenditures	5.5%	6.4%	12.7%	9.2%	7.7%	5.8%	7.1%	8.2%	8.8%	7.9%

(1) 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		Motor Fuel Tax	Utility Tax	Communications Services Tax		Total
						Option Resort Tax						
2016	\$ 144,295	\$ 10,301	\$ -	\$ -	\$ 92	\$ 2,507	\$ 10,723	\$ 40,214	\$ 18,465	\$ 244,532		
2017	155,432	10,423	-	17,935	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		
2024	337,593	11,888	-	29,647	271	2,000	11,113	57,276	17,311	467,099		
2025	358,023	12,237	-	34,843	288	2,000	11,058	67,277	18,097	503,823		

(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)

Fiscal Year	Tax Roll Year	Real Property (1)			Personal and Other Property (1)			Total			Assessed Value as a Percentage of Estimated Actual Value
		Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	Taxable Value	Exemptions	Estimated Actual Value*	
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	73.1
2017	2016	25,663,788	8,227,034	33,890,822	2,415,644	1,740,295	4,155,939	28,079,432	9,967,329	38,046,761	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	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	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	75.8
2021	2020	37,327,211	10,682,220	48,009,431	2,972,551	1,628,166	4,600,717	40,299,763	12,310,386	52,610,149	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	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	78.0
2024	2023	52,900,482	13,508,697	66,409,179	3,503,629	2,024,509	5,528,138	56,404,111	15,533,206	71,937,317	78.4
2025	2024	56,479,157	14,517,610	70,996,767	3,567,710	2,092,046	5,659,756	60,046,867	16,609,656	76,656,523	78.3

* 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 ¹	Overlapping Rates			Total Direct & Overlapping Rates
				Hillsborough County	Hillsborough County School District	Hillsborough Transit Authority	
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
2024	2023	6.208	0.33	6.553	5.400	0.50	18.991
2025	2024	6.208	0.33	6.390	5.388	0.50	18.816

(1) Non-Ad Valorem assessments are only collected within the Tampa-Ybor Historic Streetcar District in the downtown and Tampa-Ybor areas of the City of Tampa.

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)

	2025*			2016		
	Taxes Levied	Rank	Percentage of Total Taxes Levied	Taxes Levied	Rank	Percentage of Total Taxes Levied
Tampa Electric Company	\$ 67,964	1	1.91 %	\$ 42,735	1	2.34 %
Hillsborough County Aviation Authority	19,514	2	0.55	12,664	2	0.69
WST Water Street LLC	12,599	3	0.35			
Post Apartment Homes LP	9,074	4	0.26	5,948	6	0.33
Highwoods/Florida Holdings LP	8,636	5	0.24	7,258	5	0.40
Mosaic Company	8,183	6	0.23	8,071	4	0.44
Amazon.com	8,128	7	0.23			
Eastgroup Properties	7,453	8	0.21			
Wal-Mart	6,622	9	0.19	4,705	8	0.26
Camden operations LP	6,429	10	0.18			
Verizon Communications				12,480	3	0.68
Westfield				5,828	7	0.32
Liberty Property				4,015	10	0.22
Metropolitan Life				4,056	9	0.22
	<u>\$ 154,602</u>		<u>4.35 %</u>	<u>\$ 107,760</u>		<u>5.90 %</u>

*Note: Data presented is for Hillsborough County as of 2024 as 2025 is not available.

Source: Office of the Tax Collector, Hillsborough County.

Unaudited - see accompanying independent auditors' report.

CITY OF TAMPA, FLORIDA
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
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
2024	2023	351,422	337,376	96.00	217	337,593	96.06	928	0.26
2025	2024	373,923	358,917	95.99	894	359,811	96.23	880	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)

Governmental Activities						
Fiscal Year (3)	Revenue-backed Bonds	Notes And Loans	Capital Leases (4)	Finance Purchases (4)	Leases (4)	SBITA (4)
2016	\$ 371,270	\$ 53,845	\$ 2,056	\$ -	\$ -	\$ -
2017	362,443	69,240	1,373	-	-	-
2018	446,254	34,240	918	-	-	-
2019	424,734	27,255	891	-	-	-
2020	339,194	77,069	3,980	-	-	-
2021	328,226	118,685	3,291	-	-	-
2022	506,298	88,655	-	2,165	5,156	-
2023	479,474	83,624	-	1,392	4,424	14,619
2024	482,003	197,964	-	1,071	4,621	13,309
2025	520,535	183,680	-	4,196	4,247	38,000

Business-Type Activities						
Fiscal Year (3)	Revenue-backed Bonds	State Revolving Loans	Capital Leases (4)	Finance Purchases (4)	Leases (4)	SBITA (4)
2016	\$ 311,971	\$ 22,321	\$ -	\$ -	\$ -	\$ -
2017	284,607	19,227	-	-	-	-
2018	254,526	17,288	-	-	-	-
2019	231,975	23,090	182	-	-	-
2020	529,976	21,040	138	-	-	-
2021	516,559	23,542	4	-	-	-
2022	853,720	22,215	-	-	122	-
2023	837,860	20,614	-	-	578	-
2024	821,830	18,983	-	-	309	281
2025	920,450	82,322	-	-	1,105	263

Fiscal Year (3)	Total Primary Government (2)	Percentage of Personal Income	Per Capita Income (1)	Outstanding Total Debt Per Capita
2016	\$ 761,463	4.61 %	\$ 43,803	2.02
2017	736,890	4.28	44,709	1.91
2018	753,226	4.08	47,000	1.92
2019	710,146	3.66	48,452	1.77
2020	973,417	4.87	51,848	2.52
2021	992,328	4.40	58,140	2.56
2022	1,480,353	6.24	59,515	3.71
2023	1,444,608	5.62	63,640	3.58
2024	1,542,395	5.49	67,712	3.72
2025	1,756,823	Unavailable	N/A	N/A

Data Source:

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

(2) FY2016 numbers have been updated to include the related premium and/or discount. Fiscal year 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 2015 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, 2025
(in thousands)

	General Obligation Bonds	Revenue Backed Bonds	Notes and Loans	Finance Purchases and Right-To-Use Liabilities	Direct Debt	Overlapping Debt	Percentage of Debt Applicable to City of Tampa	Share of Debt
City of Tampa	\$	- \$	520,535 \$	183,680 \$	46,443 \$	750,658 \$	100.00 %	\$ 750,658
Hillsborough County	143,385	-	-	-	-	143,385 (1)	42.89	61,498
Hillsborough County School Board	-	-	-	-	-	- (2)	-	-
Total Overlapping Debt								<u>\$ 812,156 (3)</u>

* 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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Debt Limit (1)	\$ 3,901,967	\$ 4,211,915	\$ 4,599,914	\$ 5,075,847	\$ 5,538,701	\$ 6,044,964	\$ 6,552,139	\$ 7,560,121	\$ 8,460,617	\$ 9,007,030
Total Debt Applicable to Limit	-	-	-	-	-	-	-	-	-	-
Legal Debt Margin	\$ 3,901,967	\$ 4,211,915	\$ 4,599,914	\$ 5,075,847	\$ 5,538,701	\$ 6,044,964	\$ 6,552,139	\$ 7,560,121	\$ 8,460,617	\$ 9,007,030

(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)**
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
2023	403,364	97,723,882	63,640	221,384	3.3	35.9
2024	414,547	107,082,073	67,712	210,237	3.7	35.8

* * Data presented is for Hillsborough County.

Data Sources:

- (1) 2014 - 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) 2014 - 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

	2025				2016			
	Employees	Rank	Percentage of Total City Employment	%	Employees	Rank	Percentage of Total City Employment	%
Publix Super markets Inc.	47,166	1	5.82		7,732	4	1.18	
BayCare Health System	33,631	2	4.15					
State of Florida	30,664	3	3.79					
Hillsborough County Schools	23,000	4	2.84		26,195	1	3.99	
HCA west Florida	21,000	5	2.59		3,886	9	0.59	
MacDill Air Force Base	16,800	6	2.07		19,978	2	3.04	
University of South Florida	16,280	7	2.01		6,398	5	0.97	
Tampa General Hospital	12,409	8	1.53		5,378	7	0.82	
AdventHealth West Florida Division	12,000	9	1.48					
Citigroup	10,800	10	1.33					
Hillsborough County Government					9,331	3	1.42	
Saint Joseph's Hospital					6,243	6	0.95	
City of Tampa					4,040	8	0.61	
U.S. Postal Service					3,197	10	0.49	
	<u>223,750</u>		<u>27.61 %</u>		<u>92,378</u>		<u>14.06 %</u>	

Data Sources:
Tampa Bay Business Journal-Book of List 2025-2026, Labor Force Data by County

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	2016	2017	2018	2019	2020 (1)	2021	2022	2023	2024	2025
General Government	364	371	381	382	390	383	381	403	408	592
Public Safety										
Police										
Officers	939	934	943	935	911	928	986	959	1,014	1,014
Civilians	252	268	256	251	269	240	272	239	288	293
Fire										
Firefighters	602	569	661	669	691	681	699	742	796	799
Civilians	52	77	40	47	46	52	61	58	69	69
Neighborhood Community										
Affairs	-	-	-	-	568	547	494	511	524	597
Neighborhood										
Empowerment	100	94	96	96	-	-	-	-	-	-
Logistics & Asset										
Management Admin.	-	-	-	-	1	1	1	2	2	-
Environmental Services	368	329	357	417	-	-	-	-	-	-
Development & Economic										
Opportunity	-	-	-	-	138	140	164	169	170	199
Infrastructure Services	-	-	-	-	107	119	118	131	133	440
Infrastructure & Mobility	-	-	-	-	216	142	139	151	161	363
Infrastructure - Water	-	-	-	-	-	-	-	-	-	678
Community Redevelopment										
Agency	-	-	-	-	10	10	12	14	15	-
Stormwater	-	-	-	-	64	97	96	95	96	-
Contract Administration	-	-	-	-	77	75	80	79	81	-
Economic and Physical										
Environment	74	145	135	83	-	-	-	-	-	-
Convention Center &										
Tourism	-	-	-	-	44	42	43	43	45	-
Culture and Recreation	427	434	448	455	-	-	-	-	-	-
Water Utility	272	281	278	286	306	318	302	316	328	-
Wastewater Utility	292	293	299	292	292	299	290	298	302	-
Solid Waste System	181	194	190	191	204	249	269	269	274	-
Parking Facilities	66	64	64	64	67	59	66	69	81	-
Fleet Maintenance	51	52	55	60	-	-	-	-	-	-
Total	4,040	4,105	4,203	4,228	4,401	4,382	4,473	4,548	4,787	5,044

(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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Police ²										
Number of Arrests ³	31,033	26,738	20,413	16,646	16,827	16,804	17,854	13,607	16,589	16,641
Calls Answered	589,449	557,605	658,379	664,821	613,855	499,731	469,918	495,242	509,906	497,288
Fire										
Calls Answered	86,985	90,700	85,654	83,620	81,004	88,581	90,977	92,448	90,918	87,388
Inspections	6,324	12,419	15,140	14,301	15,295	16,935	22,082	19,672	20,490	18,902
Code Enforcement										
Inspections	40,568	41,875	43,166	44,362	32,930	35,252	39,302	44,387	46,346	36,946
Public Works										
Street Resurfacing (miles)	36	35	23	53	47	35	49	43	44	53
Curb Miles Swept	29,048	26,443	22,717	21,372	22,581	25,667	25,063	27,352	23,720	23,012
Potholes Repaired	8,069	6,960	7,798	9,063	5,875	7,199	6,399	6,608	7,244	5,196
Culture and Recreation										
Convention Center Attendance/Day	1,177	1,408	1,207	1,120	1,119	928	1,302	2,004	1,989	1,762
Recreation Center Admissions	405,681	468,518	414,614	448,687	207,038	158,757	332,597	357,094	406,806	446,872
Water Utility										
New Connections	1,848	97	1,045	860 ¹	1,135	1,699	911	1,179	1,179	547
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)	72	63	70	69	71	73	71	73	70	70
Wastewater Utility										
Average Daily Treatment (millions of gallons)	57	57	57	60	56	60	60	57	62	54
Solid Waste System										
Refuse Collected (tons/day)	1,070	1,192	1,216	1,259	1,229	1,227	1,186	1,236	1,253	1,191
Recyclables Collected (tons/day)	177	167	64	48	46	70	82	80	91	95
Parking Facilities										
Hourly Customers/Day	4,355	3,463	3,615	3,744	2,235	1,977	3,036	3,806	5,604	5,587
Citations Issued	68,693	66,842	70,111	66,466	52,471	87,826	90,686	93,440	112,011	142,531
Marina										
Slips Rented Per Day	48	48	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									
	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Public Safety										
Police										
Vehicle Patrol Units	771	771	771	771	771	770	771	765	765	760
Airplanes and Helicopters	3	3	3	3	3	3	3	3	3	3
Boats	6	6	7	7	7	7	8	9	10	12
Fire										
Stations	22	22	22	23	23	23	24	24	24	24
Boats (2)	5	5	5	5	5	5	5	5	5	5
Public Works										
Streets (miles) (3)	1,789	1,239	1,239	1,219	1,224	1,235	1,235	1,235	1,235	
Streetlights	49,337	51,179	51,380	41,466	46,634	59,123	59,234	59,234	56,091	57,197
Traffic Signals	578	579	581	581	584	587	595	595	604	610
Culture and Recreation										
Parks Acreage	3,547	3,547	3,547	3,547	3,548	3,548	3,238	2,628	2,676	2,678
Parks	178	178	178	178	179	179	191	191	196	206
Athletic Fields and										
Playgrounds	399	399	397	397	397	397	439	417	417	447
Swimming Pools	12	12	12	12	12	12	12	12	12	12
Community Centers	28	28	31	31	31	31	31	42	42	42
Water Utility										
Water Mains (miles)	2,164	2,159	2,160	2,154	2,154	2,162	2,159	2,293	2,140	2,283
Fire Hydrants	14,094	14,182	14,273	14,584	14,651	14,757	15,116	15,329	14,972	15,024
Maximum Daily Capacity (millions of gallons)	160	160	160	160	160	160	160	160	160	160
Wastewater Utility										
Wastewater Mains (miles)	1,891	1,890	1,896	1,906	1,515	1,527	1,540	1,540	1,540	1,540
Pumping Stations	226	227	232	226	226	227	227	228	227	227
Maximum Daily Capacity (millions of gallons)	96	96	96	96	96	96	96	96	96	96
Solid Waste System										
Collection Trucks	136	136	137	137	137	137	136	137	137	138
Parking Facilities (1)										
Garage Spaces	9,368	9,368	9,368	9,368	9,367	9,728	9,728	9,728	9,428	9,428
Signage Control Spaces	555	555	505	573	562	600	600	600	1,070	1,072
On-Street Metered Spaces	1,688	1,767	1,876	1,713	1,797	1,800	1,800	1,800	3,130	3,145
Off-Street Non-Garage Spaces	2,062	1,976	2,296	2,296	2,502	2,540	2,540	2,540	3,083	3,083
Marina										
Boat Slips	48	48	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
2024-25	\$ 56,133,516 \$	8,934,445 \$	118,759,192 \$	34,843,344 \$	2,346,863 \$	3,516,706 \$	224,534,066
2023-24	48,125,346	8,932,904	100,798,135	29,647,148	2,014,310	2,983,541	192,501,384
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

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	
2024-25	19.50	%	77.89	%	1.04	%	1.57	%	100	%
2023-24	20.04		77.36		1.05		1.55		100	
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	

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>
2025	\$ 2,304,182,598	(18.00)%
2024	2,825,574,501	(2.00)
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

(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,

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Community Investment Tax Receipts ¹	\$ 17,908,460 ²	\$ 18,679,964 ⁴	\$ 19,664,865 ⁵	\$ 19,894,364 ⁶	\$ 18,475,384 ⁷	\$ 22,279,093	\$ 27,562,839	\$ 29,164,131	\$ 29,647,148	\$ 34,843,344
Bond Debt Service	\$ 4,948,888 ³	\$ 10,260,692	\$ 10,252,250	\$ 10,256,600	\$ 10,260,950	\$ 10,254,550	\$ 10,254,800	\$ 10,255,550	\$ 10,250,800	\$ 10,258,300
Bond Debt Service Coverage	3.62x	1.82x	1.92x	1.94x	1.80x	2.17x	2.69x	2.84x	2.89x	3.40x

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

(2) 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).

(3) 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.

(4) 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.

(5) 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.

(6) 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.

(7) 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,

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Utilities Services Tax Collections	\$ 58,669,242	\$ 59,115,961	\$ 60,710,128	\$ 59,503,611	\$ 59,097,537	\$ 60,496,007	\$ 66,306,377	\$ 73,348,207	\$ 74,465,600	\$ 85,233,468
1996 Bonds Debt Service	-	-	-	13,600,000	6,800,000	-	-	-	-	-
1997 Bonds Debt Service	360,000	2,275,000	2,415,000	2,415,000	-	-	-	-	-	-
2006 Bonds Debt Service ¹	4,371,517	-	-	-	-	-	-	-	-	-
2010A Bonds Debt Service	639,488	639,488	639,488	639,488	639,488	639,488	639,488	2,809,488	2,770,563	2,729,894
2010B Bonds Debt Service	492,270	492,270	492,270	492,270	492,270	492,270	492,270	492,270	492,270	492,270
2012A Bonds Debt Service	1,439,800	1,432,200	1,439,200	1,440,200	733,900	542,400	2,902,400	2,904,400	2,905,400	196,200
2012B Bonds Debt Service	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	2,960,288
Total Debt Service	\$ 8,219,113	\$ 5,754,996	\$ 5,901,996	\$ 19,502,996	\$ 9,504,196	\$ 2,435,196	\$ 8,225,196	\$ 13,480,696	\$ 6,423,521	\$ 6,378,652
Debt Service Coverage	7.14x	10.27x	10.29x	3.05x	6.22x	24.84x ²	8.06x	5.44x	11.59x	13.36x

(1) The Series 2006 Bonds were refunded by the Non-Ad Valorem Refunding and Improvement Revenue Bonds, Series 2016.

(2) 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	Electric		Telecommunications/ Telephone		Gas		Water		Total
2025	\$	53,592,687	\$	18,097,279	\$	2,121,521	\$	11,421,981	\$ 85,233,468
2024		45,043,398		17,310,664		1,981,906		10,129,632	74,465,600
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

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,

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Revenues										
Taxes:										
Business Tax Revenues (2)	\$ 10,300,973	\$ 10,423,495	\$ 10,538,691	\$ 10,552,758	\$ 10,787,036	\$ 10,987,301	\$ 11,191,650	\$ 11,174,248	\$ 11,887,757	\$ 12,236,944
Motor Fuel Tax Revenues (3)	10,723,126	10,434,071	10,555,775	11,366,735	10,276,742	10,811,372	11,085,131	11,072,219	11,113,010	11,058,424
Utilities Tax Revenues	40,213,872	41,218,120	42,271,963	42,382,178	42,301,112	43,739,754	49,774,367	56,150,123	57,276,414	67,276,820
Local Communications Services Tax Revenues	18,464,868	17,903,896	18,444,732	17,164,598	16,806,875	16,791,200	16,546,957	17,276,250	17,310,664	18,097,279
Other Tax Revenues (4)	91,559	98,058	102,416	118,762	160,240	179,716	168,420	175,988	271,389	287,608
Total Tax Revenues	79,794,398	80,077,640	81,913,577	81,585,031	80,332,005	82,509,343	88,746,525	95,848,828	97,859,234	108,957,075
License and Permits (5)	43,753,200	43,492,053	45,908,376	49,237,606	46,658,130	48,426,370	58,993,485	64,625,061	60,185,948	63,786,338
Intergovernmental Revenues:										
Half-Cent Sales Tax Revenues	30,537,504	31,464,010	32,985,696	34,442,191	32,885,923	38,263,034	45,158,176	46,273,573	44,562,685	43,995,044
Ninth-Cent Local Option Fuel Tax Revenues (3)	1,774,924	1,657,576	1,843,493	1,871,815	1,735,636	1,631,988	1,806,422	1,972,659	1,836,682	1,828,037
State Revenue Sharing (6)	12,635,433	13,382,856	13,922,780	14,522,146	13,585,336	15,810,888	19,660,375	20,412,212	19,939,197	20,233,631
Other (7)	14,159,180	16,969,615	15,255,602	15,157,817	16,515,586	16,471,829	17,954,200	20,144,414	21,724,655	23,319,850
Total Intergovernmental Revenues	59,107,041	63,474,057	64,017,571	65,993,969	64,722,481	72,177,739	84,579,173	88,802,858	88,063,219	89,376,562
Charges for Services:										
Public Safety	23,581,956	24,010,993	27,888,291	28,694,615	28,137,065	30,944,093	37,283,187	43,863,209	46,481,666	48,513,708
Recreation and Culture	16,848,145	20,757,625	19,109,480	17,980,076	9,089,716	9,142,368	17,298,519	20,555,701	21,817,253	21,831,151
Insurance, Net (8)	8,471,766	2,902,111	1,777,992	1,746,340	5,849,368	(1,100,896)	(3,581,370)	(1,070,819)	(9,221,007)	(2,705,000)
Other (9)	22,051,175	29,026,909	30,079,678	29,834,857	32,900,584	35,061,382	35,907,414	41,388,073	44,023,531	53,085,285
Total Charges for Services	70,953,042	76,697,638	78,855,441	78,255,888	75,956,733	74,046,947	86,907,750	104,736,164	103,101,443	120,725,144
Fines and Forfeitures (10)	6,320,641	6,970,244	7,552,937	8,094,591	6,097,825	6,230,664	8,042,880	8,108,134	9,271,626	9,403,232
Interest Income (11)	687,643	1,093,214	1,270,200	2,610,724	2,359,473	1,465,386	2,096,501	7,252,139	10,400,043	15,811,492
Contributions and Donations	45,000	15,385	19,240	35,000	123,665	132,558	5,000	6,195	3,000	-
Special Assessments (12)	-	273,376	1,043,628	1,124,285	543,069	-	-	-	-	-
Other Revenue Sources:										
Sale of Capital Assets	863,642	1,073,933	944,057	401,537	280,759	456,948	930,792	659,534	585,657	876,542
Finance Purchases (16)	-	-	33,269	315,822	-	-	771,520	323,099	-	3,800,000
Right to Use Leases(16)	-	-	-	-	-	-	-	-	2,299,618	31,069,960
Transfers (13)	30,029,067	30,341,006	32,142,581	33,099,037	33,559,418	35,406,190	37,955,128	40,626,902	42,205,673	46,211,904
Total Other Revenue Sources	30,892,709	31,414,939	33,119,907	33,816,396	33,840,177	35,863,138	39,657,440	41,609,535	45,090,948	81,958,406
Total Non-Ad Valorem Revenue Sources	291,553,674	303,508,546	313,700,877	320,753,490	310,633,558	320,852,145	369,028,754	410,988,914	413,975,461	490,018,249

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

Fiscal Years Ended September 30,

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Less Legally Restricted:										
Motor Fuel Tax Revenues (3)	\$ (10,723,126)	\$ (10,434,071)	\$ (10,555,775)	\$ (10,785,639)	\$ (9,693,765)	\$ (10,225,987)	\$ (10,285,187)	\$ (10,215,812)	\$ (10,256,603)	\$ (10,202,017)
Ninth Cent Local Option Fuel Tax Revenues (3)	(1,774,924)	(1,657,576)	(1,843,493)	(1,871,815)	(1,735,636)	(1,631,988)	(1,806,422)	(1,972,659)	(1,836,682)	(1,828,037)
State Revenue Sharing (6), (14)	(3,790,630)	(4,014,857)	(4,176,834)	(4,356,644)	(4,482,445)	(6,482,464)	(8,080,754)	(7,960,763)	(7,776,287)	(14,687,924)
State Pension Contribution (7)	(6,483,330)	(6,442,997)	(6,760,704)	(7,008,388)	(7,381,021)	(7,778,059)	(8,208,255)	(10,576,095)	(11,541,004)	(12,493,388)
License and Permits	-	-	-	(206,336)	(453,221)	(1,143,501)	(1,626,912)	(1,844,943)	(1,129,068)	(1,576,145)
Intergovernmental Revenues	(2,861,175)	(4,274,307)	(3,461,566)	(3,551,017)	(3,718,808)	(3,805,886)	(3,999,632)	(4,188,122)	(4,498,640)	(5,016,462)
Other Charges for Services (14)	(866,365)	(43,685)	(43,685)	(694,919)	(552,500)	(495,976)	(793,110)	(1,326,368)	(655,743)	(687,256)
Special Assessments	-	(273,376)	(1,043,628)	(1,124,285)	(543,069)	-	-	-	-	-
Customer Service Enhancement Revenues (15)	(1,312,294)	(1,241,405)	(1,315,983)	(1,573,440)	(1,420,591)	(1,382,703)	(1,480,566)	(1,366,727)	(1,255,032)	(1,291,087)
Florida Permit Surcharge Revenues (15)	(32,911)	(33,664)	(29,827)	(35,665)	(34,341)	(35,028)	(43,279)	(42,793)	(62,402)	(39,151)
Other Tax Revenues	(91,559)	(98,058)	(102,416)	(118,762)	(160,240)	(179,716)	(168,420)	(175,988)	(271,389)	(287,608)
Other Revenue Sources (16)	-	-	-	-	-	-	(818,240)	(433,949)	(2,343,627)	(31,365,697)
Total Legally Restricted Revenues	(27,936,314)	(28,513,996)	(29,333,911)	(31,326,910)	(30,175,637)	(33,161,308)	(37,270,777)	(40,104,219)	(41,626,477)	(79,474,772)
Total Legally Available Non-Ad Valorem Revenues (17)	\$ 263,617,360	\$ 274,994,550	\$ 284,366,966	\$ 289,426,580	\$ 280,457,921	\$ 287,690,837	\$ 331,757,977	\$ 370,884,695	\$ 372,348,986	\$ 410,543,476

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. According to the FDOR, municipalities may assume that 18% of their estimated 2023-24 fiscal year distribution is derived from the municipal fuel tax. The range varies annually but over the past several years has not exceeded 23% of the total State Revenue Sharing. For purposes of this schedule, the City normally restricts 30% of the State Revenue Sharing revenues for transportation related expenses; however, the City has recently been restricting 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. For fiscal years 2021-2025, 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) As a result of implementing GASB 87 in FY 2022 and GASB 96 in 2023, changes were made in how leases were determined and categorized. Fiscal year 2014 to Fiscal year 2021 finance purchases were categorized as Capital Leases.
- (17) Represents the total Non-Ad Valorem Revenues which are legally available to pay debt service on the Bonds.

Note:
 General Employees' Pension Fund Liability, Firefighters and Police Pension Fund Liability and Other Post-Employment Benefits (OPEB) Liability.

Beginning in fiscal year 2015, Governmental Accounting Standard Board (GASB) Statement No. 67, Financial Reporting for Pension Plans and No. 68, Accounting and Financial Reporting for Pensions, replaced the prior pension related reporting standards. As a result, the disclosures and measurement focuses have changed significantly. Historical information on the city's pension fund liabilities as required and other information can be found in Note 18 of the Notes to the Financial Statements and in the Required Supplementary Information (RSI).

CITY OF TAMPA, FLORIDA
TAXABLE, NON-TAXABLE NON-AD VALOREM REVENUE BONDS AND
TAMPA SPORTS AUTHORITY SPECIAL PURPOSE BONDS
PARKING CAPACITY OF THE PARKING SYSTEM
LAST TEN FISCAL YEARS

For Fiscal Years Ended September 30,

	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>
Parking Facilities										
Garage Spaces	9,368	9,368	9,368	9,368	9,367	9,728	9,728	9,728	9,428	9,428
Signage Control Spaces	545	555	505	573	562	600	600	600	1,070	1,072
On-Street Metered Spaces	1,676	1,767	1,876	1,713	1,797	1,800	1,800	1,800	3,130	3,145
Off-Street Non-Garage Spaces	1,976	1,976	2,296	2,296	2,502	2,540	2,540	2,540	3,083	3,083

Sources: City of Tampa, Mobility Department, Parking Division.

CITY OF TAMPA, FLORIDA

REVENUES AND EXPENDITURES - ALL GOVERNMENTAL FUNDS (1)

LAST TEN FISCAL YEARS

For Fiscal Years Ended September 30,

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
REVENUES										
Property Taxes	\$ 144,294,538	\$ 155,432,184	\$ 183,641,458	\$ 202,878,795	\$ 221,010,174	\$ 241,271,446	\$ 261,361,359	\$ 301,706,371	\$ 337,592,778	\$ 358,022,920
Sales Tax	18,026,768	18,749,422	19,909,733	21,281,333	17,302,082	22,458,809	27,731,259	29,340,119	29,918,537	35,130,952
Business Tax	10,300,973	10,423,495	10,538,691	10,552,758	10,787,036	10,987,301	11,191,650	11,174,248	11,887,757	12,236,944
Transportation Tax	-	-	-	20,336,566	29,657,825	7,846,949	-	-	-	-
Local Option Resort Tax	2,506,961	1,772,702	2,559,297	2,166,000	2,041,500	2,000,000	2,000,000	2,000,000	2,000,000	2,000,000
Motor Fuel Tax	10,723,126	11,022,125	11,140,824	11,366,735	10,276,742	10,811,372	11,065,131	11,072,219	11,113,010	11,058,424
Utilities Services Tax	40,213,872	41,218,120	42,271,963	42,382,178	42,301,112	43,739,754	49,774,367	56,150,123	57,276,414	67,276,820
Local Communications Services Tax										
Revenues	18,464,868	17,903,896	18,444,732	17,164,598	16,806,875	16,791,200	16,546,957	17,276,250	17,310,664	18,097,279
Special Assessments ⁶	14,435,885	24,208,810	26,665,150	29,312,157	31,159,120	33,560,737	35,665,297	37,572,165	38,647,357	39,228,839
Intergovernmental ²										
Federal ⁸	13,479,187	11,164,640	23,747,777	14,353,898	44,446,222	64,815,100	52,105,178	65,014,790	26,830,948	105,850,687
State	60,258,765	64,035,679	61,635,422	61,794,520	61,094,400	72,960,410	85,215,511	87,954,510	93,798,250	96,984,611
Local	24,302,748	26,562,055	41,730,958	48,129,995	56,922,658	48,899,425	59,869,403	77,439,192	96,739,592	107,201,710
Transportation Impact Fees	1,917,522	1,952,362	3,277,543	5,311,590	3,667,999	6,494,726	3,155,209	4,066,368	6,239,273	3,252,951
Licenses and Permits	45,066,708	43,492,053	45,908,376	49,288,901	47,160,950	49,122,326	59,784,145	65,824,322	61,804,775	65,414,963
Charges for Services	53,553,830	52,128,160	52,776,792	54,687,613	46,591,116	47,063,893	54,960,813	68,315,069	63,529,206	84,917,203
Fines and Forfeitures	7,672,427	8,130,585	8,636,267	9,548,592	7,070,208	7,108,788	8,975,682	9,049,445	11,883,854	11,122,817
Earnings (Loss) on Investments ³	1,116,242	2,996,635	2,921,614	8,963,363	1,834,081	8,793,419	(26,717,026)	29,674,553	41,480,774	33,786,393
Contributions and Donations	804,801	400,180	2,964,011	691,169	2,039,726	3,674,354	1,374,242	204,641	1,148,470	1,416,119
TOTAL REVENUES	467,139,221	491,593,103	558,770,608	610,210,761	652,169,826	698,400,009	714,059,177	873,834,385	909,201,659	1,052,999,632
EXPENDITURES										
Current:										
Public Safety ²	238,868,946	254,146,652	261,088,705	267,195,372	281,526,031	305,783,379	324,331,351	359,312,137	386,359,847	452,819,894
Culture and Recreation	48,039,671	50,314,769	52,052,034	55,352,963	53,723,507	57,788,055	61,349,990	68,404,683	71,855,004	85,666,238
Environmental Services ⁷	32,716,207	45,150,558	50,091,156	46,272,621	47,169,183	69,184,553	70,880,909	78,894,427	79,110,613	138,147,020
General Government ⁹	74,821,123	75,949,767	81,547,343	92,202,153	94,005,937	87,706,548	163,616,488	116,939,121	129,722,283	143,198,460
Economic and Physical Environment	20,267,117	22,529,884	23,173,060	23,907,950	31,182,964	43,903,989	46,595,930	48,995,413	57,561,935	62,241,211
Debt Service: ⁴										
Principal	13,836,602	16,975,000	53,445,000	30,165,000	27,535,000	20,694,187	31,866,603	42,358,277	47,041,744	48,421,033
Interest	10,364,413	13,876,935	13,721,645	15,124,389	14,180,183	14,098,013	18,257,041	18,405,619	20,564,633	23,810,801
Debt Issuance Costs	815,811	-	797,742	-	141,477	237,538	1,957,865	4,333	639,188	561,177
Capital Outlay	65,940,710	79,472,233	87,987,040	77,975,277	87,125,962	103,623,375	127,675,060	204,351,957	121,465,342	122,845,556
TOTAL EXPENDITURES	505,670,600	558,415,798	623,903,725	608,195,725	636,590,244	703,019,637	846,531,237	937,665,967	914,320,589	1,077,711,390
Excess of Revenues Over (Under) Expenditures	(38,531,379)	(66,822,695)	(65,133,117)	2,015,036	15,579,582	(4,619,628)	(132,472,060)	(63,831,582)	(5,118,930)	(24,711,758)

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

For Fiscal Years Ended September 30,

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
OTHER FINANCING SOURCES (USES)										
Issuance and Refunding of Debt	\$ 121,875,000	\$ 20,000,000	\$ 135,646,878	\$ 1,500,000	\$ 58,538,900	\$ 65,555,600	\$ 185,255,950	\$ -	\$ 155,435,000	\$ 63,020,000
Bond Issuance Premium (Discounts), Net	9,473,024	-	13,222,033	-	-	3,132,338	12,702,615	-	1,222,358	3,682,816
Payment to Refunding Bond Escrow Agent	(17,228,404)	-	(45,725,000)	-	(58,392,155)	(18,640,000)	(25,030,000)	-	-	-
Sale of Capital Assets	1,655,642	2,279,915	1,161,103	1,366,202	705,500	958,417	1,005,878	769,089	851,593	1,070,290
Finance Purchases ¹⁰	-	-	-	-	-	-	-	1,744,098	890,367	4,402,862
Right-To-Use Leases	-	-	-	-	-	-	-	-	2,299,618	31,165,715
Capital Leases	608,158	783,883	33,269	555,658	719,508	494,150	771,520	-	-	-
Transfers In ⁵	138,978,240	137,733,788	152,301,120	123,457,140	123,176,582	133,383,071	199,124,576	156,875,788	168,322,977	205,352,077
Transfers Out	(111,580,375)	(102,969,039)	(127,003,762)	(95,059,794)	(96,522,708)	(107,136,883)	(170,612,214)	(128,344,938)	(126,576,371)	(149,477,769)
TOTAL OTHER FINANCING SOURCES (USES)	143,781,285	57,828,547	129,635,641	31,819,206	28,225,627	77,746,693	203,218,325	31,044,037	202,445,542	159,215,991
Excess of Revenues and Other Sources Over (Under) Expenditures and Other Uses	105,249,906	(8,994,147)	64,502,524	33,834,242	43,805,209	73,127,065	70,746,265	(32,787,545)	197,326,612	134,504,233
BEGINNING FUND BALANCES	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	738,852,826
ENDING FUND BALANCES	\$ 297,292,601	\$ 288,298,454	\$ 352,800,978	\$ 386,635,220	\$ 430,440,429	\$ 503,567,494	\$ 574,313,759	\$ 541,526,214	\$ 738,852,826	\$ 873,357,059

- (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) Intergovernmental Revenues include contributions from the State of Florida in support of the City's Police and Fire Pension Fund.
- (3) 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.
- (4) Debt service payments include principal and interest on capital leases.
- (5) 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.
- (6) 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

- (7) In fiscal year 2017, Environmental Services expenditures are higher because of the stormwater assessments related work.
- (8) 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, 2023 and 2024 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.
- (9) 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.
- (10) 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, 2025

Project Name	Total Project Cost ¹	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025	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%	100.0%	0.0%	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%	100.0%	0.0%	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%	100.0%	0.0%	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%	100.0%	0.0%	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	Tampa Sports Authority		Tampa Sports Authority		Tampa Sports Authority		Tampa Sports Authority		Tampa Sports Authority		Tampa Sports Authority	
	Occupational License Tax Refunding Bonds, Series 2017	Utilities Tax Improvement Bonds, 2010A, 2010B, 2012A, 2012B and 2012C	Special Purpose Bonds - Guaranteed Parking Revenue Bonds, Series 1995	Special Purpose Bonds - Surcharge Loan, Series 1995	Non-Ad Valorem Refunding Revenue Bonds, Series 2015	Non-Ad Valorem Refunding Revenue Bonds, Series 2016	Non-Ad Valorem Refunding Revenue Bonds, Series 2017	Non-Ad Valorem Refunding Revenue Bonds, Series 2018	Non-Ad Valorem Refunding Revenue Bonds, Series 2019	Non-Ad Valorem Refunding Revenue Bonds, Series 2020	Non-Ad Valorem Refunding Revenue Bonds, Series 2021	
2025	7,017,000	6,378,651	744,115	258,283	1,899,850	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,397,133
2026	6,953,500	6,326,921	742,635	259,837	2,131,350	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,283,310
2027	6,888,000	6,286,128	-	-	8,246,550	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,226,566
2028	-	6,231,670	-	-	15,203,550	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,208,045
2029	-	6,162,320	-	-	15,305,800	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,024,038	1,176,854
2030	-	2,932,500	-	-	-	2,549,038	2,549,038	2,549,038	2,549,038	2,549,038	2,549,038	1,129,522
2031	-	-	-	-	-	2,553,038	2,553,038	2,553,038	2,553,038	2,553,038	2,553,038	1,072,077
2032	-	-	-	-	-	2,552,388	2,552,388	2,552,388	2,552,388	2,552,388	2,552,388	-
2033	-	-	-	-	-	2,551,588	2,551,588	2,551,588	2,551,588	2,551,588	2,551,588	-
2034	-	-	-	-	-	2,548,838	2,548,838	2,548,838	2,548,838	2,548,838	2,548,838	-
2035	-	-	-	-	-	2,547,900	2,547,900	2,547,900	2,547,900	2,547,900	2,547,900	-
2036	-	-	-	-	-	2,548,538	2,548,538	2,548,538	2,548,538	2,548,538	2,548,538	-
2037	-	-	-	-	-	2,552,800	2,552,800	2,552,800	2,552,800	2,552,800	2,552,800	-
2038	-	-	-	-	-	2,550,800	2,550,800	2,550,800	2,550,800	2,550,800	2,550,800	-
2039	-	-	-	-	-	2,552,150	2,552,150	2,552,150	2,552,150	2,552,150	2,552,150	-
2040	-	-	-	-	-	2,551,700	2,551,700	2,551,700	2,551,700	2,551,700	2,551,700	-
2041	-	-	-	-	-	2,549,450	2,549,450	2,549,450	2,549,450	2,549,450	2,549,450	-
2042	-	-	-	-	-	2,550,400	2,550,400	2,550,400	2,550,400	2,550,400	2,550,400	-
2043	-	-	-	-	-	2,549,400	2,549,400	2,549,400	2,549,400	2,549,400	2,549,400	-
2044	-	-	-	-	-	2,551,450	2,551,450	2,551,450	2,551,450	2,551,450	2,551,450	-
2045	-	-	-	-	-	2,551,400	2,551,400	2,551,400	2,551,400	2,551,400	2,551,400	-
2046	-	-	-	-	-	2,549,250	2,549,250	2,549,250	2,549,250	2,549,250	2,549,250	-
2047	-	-	-	-	-	-	-	-	-	-	-	-
2048	-	-	-	-	-	-	-	-	-	-	-	-
2049	-	-	-	-	-	-	-	-	-	-	-	-
2050	-	-	-	-	-	-	-	-	-	-	-	-
2051	-	-	-	-	-	-	-	-	-	-	-	-
TOTAL ²	\$ 20,858,500	\$ 34,318,189	\$ 1,486,750	\$ 518,120	\$ 42,787,100	\$ 48,480,313	\$ 48,480,313	\$ 48,480,313	\$ 48,480,313	\$ 48,480,313	\$ 48,480,313	\$ 8,493,507

(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) Due to rounding of individual components, totals in this schedule may not match the amounts reported in the initial offering documents, or past statements.

CITY OF TAMPA, FLORIDA
DEBT SERVICE SCHEDULE
FOR NON-AD VALOREM REVENUE OBLIGATIONS (Continued) (1)

Year Ending October 1	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)	Non-Ad Valorem Revenue Note (Waste to Energy Retrofit Project) Series 2024	Non-Ad Valorem Revenue Bonds Series 2025	Total Debt Service
2025	10,250,840	4,217,480	799,475	2,986,188	5,302,000	647,706	42,922,758
2026	10,769,508	4,217,480	799,475	2,986,188	5,302,000	3,151,000	45,947,241
2027	5,419,550	4,217,480	799,475	2,986,188	9,318,667	3,151,000	49,563,641
2028	5,546,713	4,217,480	799,475	2,986,188	9,141,934	3,151,000	49,510,092
2029	5,422,353	4,217,480	799,475	2,986,188	117,415,199	3,151,000	157,660,706
2030	-	-	799,475	2,986,188	-	5,506,000	15,902,722
2031	-	-	799,475	6,746,188	-	4,733,250	15,904,027
2032	-	-	1,449,475	7,173,188	-	4,728,250	15,903,300
2033	-	-	1,451,975	7,168,188	-	4,734,250	15,906,000
2034	-	-	1,454,575	7,171,388	-	4,730,500	15,905,300
2035	-	-	1,455,975	7,169,488	-	4,732,250	15,905,613
2036	-	-	1,453,625	7,168,388	-	4,734,000	15,904,550
2037	-	-	1,450,675	7,167,938	-	4,735,500	15,906,913
2038	-	-	1,452,125	7,167,988	-	4,731,500	15,902,413
2039	-	-	1,452,825	7,166,588	-	4,732,000	15,903,563
2040	-	-	1,452,775	7,168,088	-	4,731,500	15,904,063
2041	-	-	1,450,575	7,172,388	-	4,734,750	15,907,163
2042	-	-	1,453,075	7,169,388	-	4,731,250	15,904,113
2043	-	-	1,455,175	7,166,988	-	4,731,000	15,902,563
2044	-	-	1,451,875	7,172,038	-	4,728,500	15,903,863
2045	-	-	1,453,275	7,169,325	-	4,728,500	15,902,500
2046	-	-	1,454,275	7,171,288	-	4,730,500	15,905,313
2047	-	-	4,004,875	7,170,100	-	4,729,000	15,903,975
2048	-	-	4,001,375	7,170,763	-	4,733,750	15,905,888
2049	-	-	4,000,750	7,173,163	-	4,729,000	15,902,913
2050	-	-	4,002,875	7,172,188	-	4,729,750	15,904,813
2051	-	-	4,002,625	7,172,838	-	4,730,250	15,905,713
TOTAL ²	\$ 37,408,963	\$ 21,087,401	\$ 47,401,100	\$ 168,065,013	\$ 146,479,800	\$ 118,116,956	\$ 695,501,711

(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) Due to rounding of individual components, totals in this schedule may not match the amounts reported in the initial offering documents, or past statements.

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

	2021	2022	2023	2024	2025
Pledged Funds	\$ 13,865,726	\$ 15,262,940	\$ 16,086,779	\$ 16,489,082	\$ 16,532,214
Debt Service Payments	5,693,075	7,368,872	8,115,275	9,732,245	10,730,050
Debt Service Coverage	244%	207%	198%	169%	154%
Net Amount Available After Debt Service Payments	8,172,651	7,894,068	7,971,504	6,756,837	5,802,164
Additional Uses of Funds:					
Capital Expenditures – Pay-Go	(4,000,000)	(4,137,681)	(4,209,561)	(4,724,211)	(7,089,621)
Other Uses ¹	(51,794)	(1,009,353)	(2,187)	(753,969)	(1,146)
Total Additional Use of Funds	(4,051,794)	(5,147,034)	(4,211,748)	(5,478,180)	(7,090,767)
Net Increase (Decrease) to Surplus Fund ²	4,120,857	2,747,034	3,759,756	1,278,657	(1,288,603)
Prior Year Fund Balance	1,839,169	5,960,026	8,707,060	12,466,816	13,745,473
Projected Year-End Surplus Fund Balance	\$ 5,960,026	\$ 8,707,060	\$ 12,466,816	\$ 13,745,473	\$ 12,456,870

- (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, 2025 ¹

	Total Parcels		Net of ESUs²	
	Number	Percent	Number	Percent
Single-Family				
Small Single-Family	20,898	19.52 %	12,735	6.96 %
Medium Single-Family	44,261	41.35	44,246	24.16
Large Single Family	14,660	13.69	24,331	13.29
Very Large Single-Family	993	0.93	2,799	1.53
Total Single-Family	80,812	75.49 %	84,111	45.94 %
Multi-Family				
Small Multi-Family	234	0.22 %	103	0.06 %
Medium Multi-Family	2,563	2.39	2,588	1.41
Large Multi-Family	114	0.11	257	0.14
Condominium -Residential	13,319	12.44	4,174	2.28
Total Multi-Family	16,230	15.16 %	7,122	3.89 %
Non-Residential				
Condominium-Non-Residential	673	0.63 %	935	0.51 %
General Parcel	9,338	8.72	90,912	49.66
Total Non-Residential	10,011	9.35 %	91,847	50.17 %
Totals	107,053	100.00 %	183,080	100.00 %

(1) Based on the Fiscal Year 2026 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, 2025

Property Owner Name	Business Type	Net Equivalent Stormwater Units	Annual Stormwater Improvement Assessment Revenues	Percent of Total Stormwater Improvement Assessment Revenues	
Sea World Parks and Entertainment, LLC	Entertainment	1,511.20	\$ 135,328	0.83	%
Manheim Services Corporation	Auctions	842.02	75,403	0.46	
University of Tampa, Inc.	Education Services	668.11	59,829	0.36	
	Commercial				
Glimcher Westshore, LLC	Real Estate	557.02	49,881	0.30	
South Tampa Trade Center	Commercial	454.80	40,727	0.25	
Tampa Electric Co.	Electric Utility	387.84	34,731	0.21	
	Used Car Dealership				
Adesa Florida, Inc	(Auction House)	338.67	30,328	0.18	
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	
Yuengling Brewing Company of Tampa Inc.	Beverage Distributor	293.24	26,260	0.16	
IKEA Property, Inc.	Retail	290.02	25,971	0.16	
	Entertainment				
TBDG Acquisition LLC	(Dog Track)	280.68	25,135	0.15	
	Construction				
Gold Bond Building Products	Materials (Drywall)	276.58	24,768	0.15	
H. Lee Moffitt Cancer Center and Research Institute	Medical Services	251.44	22,516	0.14	
BRE Tampa Distribution Center Owner, LLC	Distributor	240.13	21,504	0.13	
Total of Twenty Largest Properties			766,974	4.68	²
All Other Central and Lower Basin Improvement Area			15,627,948	95.32	
Total Fiscal Year 2026 Stormwater Improvement Assessment Revenues – All Properties			\$ 16,394,922	100.00	%

(1) Amounts provided by City staff based upon the Fiscal Year 2026 assessment records. As shown, Sea World Parks and Entertainment, LLC and BRE Tampa Distribution Center Owner, LLC parcels represent four (4) 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
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	105,744	180,339
2025	106,506	181,768
2026 ²	107,053	183,080
Average Annual Growth	0.4%	1.20%

(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 2026 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, 2025

Project Name ²	Total Project Cost	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025 ¹	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	19.5%	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	41.6%	69.0%	31.0%	Water quality and prevention of pollution Climate change adaptation	N/A
North Tampa Closed Basins FY2018-FY2022	\$ 1,000,000	2.2%	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	18.4%	28.1%	71.9%	Water quality and prevention of pollution Climate change adaptation	N/A
Southeast Seminole Heights Flood Relief	\$ 6,500,000	14.5%	85.0%	15.0%	Water quality and prevention of pollution Climate change adaptation	N/A
Cost Allocation	\$ 1,326,457	3.0%	100.0%	0.0%	Water quality and prevention of pollution Climate change adaptation	N/A

(1) For FY2025, the percentage of bond proceeds remaining for projects is the difference between total project cost and the remaining project balance as of September 30, 2025.

(2) Projects Lamb Canal Rehabilitation and Manhattan: Vasconia to Obispo Flooding Relief were removed from the report due to the funds being reallocated to other Stormwater projects.

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	Total Tax		Current Tax		Percent of Levy Collected		Delinquent Tax		Total Tax Collections		Total Collections as Percent of Current		Outstanding Delinquent Taxes		Outstanding Delinquent Taxes as Percent of Current	
		Levy	Millage	Collections	%	Collections	%	Collections	%	Collections	%	Levy	%	Levy	%	Levy	%
2016	2015	149,922	5.73	143,836	95.94	459		144,295		96.25		96.25		416		0.28	
2017	2016	161,328	5.73	155,162	96.18	270		155,432		96.35		96.35		508		0.31	
2018	2017	191,080	6.21	183,443	96.00	199		183,642		96.11		96.11		564		0.30	
2019	2018	211,011	6.21	202,502	95.97	377		202,879		96.15		96.15		507		0.24	
2020	2019	230,175	6.21	220,793	95.92	217		221,010		96.02		96.02		667		0.29	
2021	2020	250,930	6.21	241,084	96.08	186		241,270		96.15		96.15		699		0.28	
2022	2021	271,749	6.21	261,187	96.11	175		261,362		96.18		96.18		672		0.25	
2023	2022	314,241	6.21	301,465	95.93	241		301,706		96.01		96.01		739		0.24	
2024	2023	351,422	6.21	337,376	96.00	217		337,593		96.06		96.06		928		0.26	
2025	2024	373,923	6.21	358,917	95.99	-894		358,023		95.75		95.75		880		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,

	2016	2017	2018	2019	2020	2021	2022	2023	2024	2025
Gross Revenues:										
Water and Wastewater Rate Revenues	\$ 213,128,306	\$ 219,569,558	\$ 223,524,383	\$ 229,533,936	\$ 242,949,222	\$ 262,123,408	\$ 295,076,795	\$ 330,141,432	\$ 345,766,542	\$ 382,823,419
Less Reserve for Stabilization Fund ¹	(6,000,000)	(9,303,051)	-	-	-	(7,000,000)	-	(7,000,000)	-	-
Other Revenues ²	2,249,028	2,267,727	4,807,991	6,835,082	4,941,560	5,029,674	4,638,508	15,767,304	16,963,853	19,142,112
Remaining Water and Wastewater Revenues	209,377,334	212,534,234	228,332,374	236,369,018	247,890,782	260,153,082	299,715,303	338,908,736	362,730,395	401,965,531
Operating Expenses: ³										
Salaries and Employee Benefits	46,941,967	47,927,574	46,981,331	50,313,860	51,293,559	56,521,153	58,044,299	65,054,864	70,364,331	77,043,016
Supplies and Materials	19,095,654	21,139,672	25,183,884	24,658,940	26,372,836	27,527,659	32,726,030	39,726,792	42,345,940	45,863,034
Contract Services	6,511,493	27,322,443	8,026,633	7,357,462	8,555,622	7,965,135	8,122,863	13,406,482	15,793,791	15,121,270
Other Services and Charges	34,566,158	32,904,060	43,226,607	39,204,536	43,704,137	42,285,047	46,854,661	56,826,656	51,886,731	57,876,873
Total Operating Expenses	107,115,272	129,293,749	123,418,455	121,534,798	129,926,154	134,298,994	145,747,853	175,014,794	180,390,793	195,904,193
Net Revenues before Capacity Fees	102,262,062	83,240,485	104,913,919	114,834,220	117,964,628	125,854,088	153,967,450	163,893,942	182,339,602	206,061,338
Available Water and Wastewater Capacity Fees ⁴	3,552,897	4,611,890	3,595,248	5,295,966	4,411,258	4,606,567	7,812,826	7,715,318	6,041,171	5,804,648
Net Revenues Available for Debt Service	\$ 105,814,959	\$ 87,852,375	\$ 108,509,167	\$ 120,130,186	\$ 122,375,886	\$ 130,460,655	\$ 161,780,276	\$ 171,609,260	\$ 188,380,773	\$ 211,865,986
Senior Lien Coverage:										
Senior Lien Annual Debt Service ⁵	\$ 24,682,241	\$ 26,377,090	\$ 17,467,395	\$ 17,470,073	\$ 19,141,863	\$ 27,838,374	\$ 31,822,448	\$ 42,819,861	\$ 42,880,229	\$ 54,572,113
Test A ^{6,7}										
Coverage ratio - Calculated	4.29x	3.33x	6.21x	6.88x	6.39x	4.69x	5.08x	4.01x	4.39x	3.88x
Coverage ratio - Required	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x	1.2x
Test B ^{8,9}										
Coverage Ratio - Calculated	4.14x	3.16x	6.01x	6.57x	6.16x	4.52x	4.84x	3.83x	4.25x	3.78x
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	\$ 81,132,718	\$ 61,475,285	\$ 91,041,772	\$ 102,660,113	\$ 103,234,023	\$ 102,622,281	\$ 129,957,828	\$ 128,789,399	\$ 145,500,544	\$ 157,293,873
Subordinate Lien Annual Debt Service ⁹	\$ 5,065,733	\$ 3,646,628	\$ 2,420,049	\$ 2,420,049	\$ 2,420,049	\$ 1,788,839	\$ 1,948,608	\$ 1,948,608	\$ 1,948,608	\$ 1,948,608
Coverage Ratio - Calculated	16.02x	16.86x	37.62x	42.42x	42.66x	57.37x	66.69x	66.09x	74.67x	80.72x
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	\$ 76,066,985	\$ 57,828,657	\$ 88,621,723	\$ 100,240,064	\$ 100,813,974	\$ 100,833,442	\$ 128,009,220	\$ 126,840,791	\$ 143,551,936	\$ 155,345,265

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,

Description	2026	2027	2028	2029	2030	Total
Use of Water and Wastewater Rate Revenues	\$ 48,856,400	\$ 170,977,195	\$ 36,064,971	\$ 39,302,083	\$ 76,228,289	\$ 371,428,938
Use of (Deposit to) Operating Fund Reserves	81,161,949	28,172,198	6,573,539	-	60,334,077	176,241,763
Use of Capital Construction Fund Reserves	39,202,294	11,000,000	11,000,000	11,000,000	-	72,202,294
Use of Bond Proceeds	145,086,500	160,153,100	182,110,389	168,128,100	107,398,635	762,876,724
Total Capital Expenditures	\$ 314,307,143	\$ 370,302,493	\$ 235,748,899	\$ 218,430,183	\$ 243,961,001	\$ 1,382,749,719

The City has planned improvements and expansions to the system to meet current service area needs. The City has identified \$877.2 million in Water System capital expenditures, which includes \$846.3 million for the adopted five-year capital improvement projects ending September 30, 2030, and \$30.9 million in funding of operating capital, such as vehicles, machinery, and other minor equipment through September 30, 2030. The City has identified \$505.5 million in Wastewater System capital expenditures, which includes \$485.2 million for the adopted five-year capital improvement projects ending September 30, 2030, and approximately \$20.3 million in funding of operating capital such as vehicles, machinery, and other minor equipment through September 30, 2030. FY2026-FY2030 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, 2025

Department/Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025	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	\$ 23,917,061	7.1%	84.5%	15.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Citywide Water Main Replacements, Phase 2	\$ 26,411,093	7.9%	95.6%	4.4%	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%	97.4%	2.6%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
D. L. Tippin Chemical System Improvements	\$ 15,452,570	4.6%	99.7%	0.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
D. L. Tippin Filter Improvements	\$ 3,873,289	1.2%	95.7%	4.3%	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%	97.2%	2.8%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
D. L. Tippin Ozone Improvements, Phases 1 and 2	\$ 2,073,327	0.6%	41.0%	59.0%	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, 2025

Department/Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025	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%	57.5%	42.5%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Lower Peninsula Watershed Plan - Southeast Region	\$ 3,006,281	0.9%	100.0%	0.0%	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%	82.5%	17.5%	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 Distribution	\$ 4,213,444	1.30%	0.0%	1000.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Water Production Program	\$ 3,404,677	1.0%	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%	91.5%	8.5%	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%	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, 2025

Department/Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025	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)						
Amenia/Howard/Columbus Gravity Sewer Rehabilitation	\$ 2,625,660	0.8%	83.6%	16.4%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Ballast Point Pumping Station Rehabilitation	\$ 2,990,667	0.9%	96.2%	3.8%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Bayshore Pumping Station Pump Addition	\$ 5,834,964	1.7%	47.8%	52.2%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Belmar Gardens Collection System Rehabilitation	\$ 1,211,116	0.4%	84.8%	15.2%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Collection System Rehabilitation Contract	\$ 8,121,897	2.4%	100.0%	0.0%	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%	89.8%	10.2%	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, 2025

Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025	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%	86.3%	13.7%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Engineering Consulting Services	\$ 222,822	0.1%	84.1%	15.9%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Executive Park Gravity Sewer Replacement	\$ 2,361,901	0.7%	100.0%	0.0%	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%	65.7%	34.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Floribaska Gravity Sewer CIPP Lining	\$ 793,687	0.2%	72.0%	28.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Force Main Discharge Rehabilitation	\$ 729,000	0.2%	90.7%	9.3%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
H. F. Curren AWTP Master Plan	\$ 90,613,888	27.0%	85.8%	14.2%	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, 2025

Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025	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. Curran Miscellaneous Treatment Plant Improvements	\$ 600,000	0.2%	60.1%	39.9%	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. Curran 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	0.3%	40.3%	59.7%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Large Gravity Sewer Cleaning	\$ 887,261	0.3%	95.0%	5.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Miscellaneous Pumping Station Repairs	\$ 100,000	0.0%	99.6%	0.4%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Miscellaneous Pumping Stations Riser Rehabilitation	\$ 1,396,028	0.4%	95.1%	4.9%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Palma Ceia Gravity Sewer Rehabilitation	\$ 3,175,898	0.9%	84.3%	15.7%	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, 2025

Project Name	Total Project Cost (1)	Bond Proceeds Allocated to Project as of September 30, 2025	Percentage Completed as of September 30, 2025 (by dollars)	Percentage of Bond Proceeds Remaining for Project as of September 30, 2025	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%	93.0%	7.0%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Tuberculated Gravity Pipeline Rehabilitation	\$ 2,314,872	0.7%	61.8%	38.2%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Virginia Pumping Station Rehabilitation	\$ 806,015	0.2%	91.9%	8.1%	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	\$ 36,897	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%	57.2%	42.8%	Water quality and prevention of pollution Climate change adaptation Energy efficiency	N/A
Ybor Pumping Station Standby Generator	\$ 306,500	0.1%	97.0%	3.0%	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, 2025

Customers	Annual Usage (ccf)	Metered Sales Revenue
Mac Dill Air Force Base	578,267	2,364,232
Pepsi Cola Bottling Co	220,836	1,797,711
City of Tampa-Accounts Payable	212,725	1,753,987
Tampa Hard Rock Hote & Casino	169,152	1,686,287
Hillsborough County	332,746	1,623,800
COTT Beverages	196,179	1,560,859
Hillsborough County Utilities	285,481	1,393,147
Coca-Cola Beverages Florida	147,243	1,317,153
Hillsborough County Aviation Authority	269,017	1,311,064
James A. Haley Veterans' Hospital	153,803	1,065,000

CITY OF TAMPA, FLORIDA
WATER AND SEWER SYSTEMS REVENUE BONDS
TEN LARGEST CUSTOMERS OF THE WASTEWATER SYSTEM
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

Customers	Annual Discharge (ccf)	Metered Sales Revenue
Board of County Commissioners ¹	1,193,124	8,360,388
City of Temple Terrace	1,227,194	5,865,987
Hillsborough County	403,479	2,832,423
University of South Florida	309,449	1,739,103
Hillsborough County Utilities	211,976	1,488,072
Tampa Hard Rock Hotel & Casino	268,402	1,187,447
James A. Haley Veterans' Hospital	308,532	1,082,947
Hillsborough County Aviation Authority	339,158	953,034
Hillsborough County Hospital Authority	127,576	716,977
Envirofocus Technology LLC	113,790	639,500

1. Usage by the Board of County Commissioners increased significantly in FY2025 due to Hillsborough County diverting flow to the city's wastewater system through the Brandon connection because of issues with their Faulkenburg wastewater treatment plant. The flow diversion started in July 2024 and continued until November 4, 2025.

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2025

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	\$	3.35	\$	4.18
Next 8 ccf per month, per ccf	1		3.91		4.88
Next 13 ccf per month, per ccf	2		6.57		8.21
Next 20 ccf per month, per ccf	3		8.75		10.93
In excess of 46 ccf per month, per ccf	4		10.10		12.62
<u>Apartment Customer Class</u>					
Consumption					
First 2 ccf per month, per ccf, per unit	0	\$	3.35	\$	4.18
Next 4 ccf per month, per ccf, per unit	1		3.91		4.88
Next 6 ccf per month, per ccf, per unit	2		6.57		8.21
Next 9 ccf per month, per ccf, per unit	3		8.75		10.93
In excess of 21 ccf per month, per ccf, per unit	4		10.10		12.62
<u>Master Metered Single Family Sub-Division</u>					
Consumption					
First 5 ccf per month, per ccf, per residence	0	\$	3.35	\$	4.18
Next 8 ccf per month, per ccf, per residence	1		3.91		4.88
Next 13 ccf per month, per ccf, per residence	2		6.57		8.21
Next 20 ccf per month, per ccf, per residence	3		8.75		10.93
In excess of 46 ccf per month, per ccf, per residence	4		10.10		12.62

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2025

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

Water Rates – Consumption Charge (1) (continued)

	<u>Tier</u>		<u>Inside City</u>		<u>Outside City</u>
<u>Master Metered Mixed Use</u>					
Consumption					
To Be Calculated	0	\$	3.35	\$	4.18
To Be Calculated	1		3.91		4.88
To Be Calculated	2		6.57		8.21
To Be Calculated	3		8.75		10.93
To Be Calculated	4		10.10		12.62

All Other Customer Classes

Charge for monthly consumption up to threshold amount per ccf	1	\$	3.91	\$	4.88
Charge for monthly consumption from the threshold amount per ccf	2		6.57		8.21
Charge for monthly consumption from twice the threshold up to three and one-half times the threshold amount per ccf	3		8.75		10.93
Charge for monthly consumption over three and one-half times the threshold amount per ccf	4		10.10		12.62

Wastewater Rates - Disposal Charge (1)

Disposal Charge, per ccf (2)		\$	5.62	\$	7.02

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2025

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

Water - Monthly Base Charge (1)
(effective October 1, 2024)

	<u>Inside City</u>	<u>Outside City</u>
Residential		
Per Account	\$ 7.00	\$ 8.75
Apartment		
Per Unit	\$ 5.25	\$ 6.56
Master Metered Single-Family Sub-Division		
Per Residence	\$ 7.00	\$ 8.75
Master Metered Mixed Use		
Per Equivalent Meter Unit	\$ 7.00	\$ 8.75
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 7.00	\$ 8.75
1" Meter	\$ 17.50	\$ 21.87
1.5" Meter	\$ 35.00	\$ 43.75
2" Meter	\$ 56.00	\$ 70.00
3" Meter	\$ 105.00	\$ 131.25
4" Meter	\$ 175.00	\$ 218.75
6" Meter	\$ 350.00	\$ 437.50
8" Meter	\$ 560.00	\$ 700.00
10" Meter	\$ 805.00	\$ 1,006.25
12" Meter	\$ 1,505.00	\$ 1,881.25

Irrigation Water:

Residential		
Per Account	\$ 7.00	\$ 8.75
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 7.00	\$ 8.75
1" Meter	\$ 17.50	\$ 21.87
1.5" Meter	\$ 35.00	\$ 43.75
2" Meter	\$ 56.00	\$ 70.00
3" Meter	\$ 105.00	\$ 131.25
4" Meter	\$ 175.00	\$ 218.75
6" Meter	\$ 350.00	\$ 437.50
8" Meter	\$ 560.00	\$ 700.00
10" Meter	\$ 805.00	\$ 1,006.25
12" Meter	\$ 1,505.00	\$ 1,881.25

CITY OF TAMPA, FLORIDA
WATER AND WASTEWATER SYSTEMS REVENUE BONDS
EXISTING MONTHLY WATER AND WASTEWATER RATES
SEPTEMBER 30, 2025

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

Wastewater - Monthly Base Charge (1)

(effective October 1, 2024)

	<u>Inside City</u>	<u>Outside City</u>
Residential		
Per Account	\$ 7.00	\$ 8.75
Apartment		
Per Unit	\$ 5.25	\$ 6.56
Master Metered Single-Family Sub-Division		
Per Residence	\$ 7.00	\$ 8.75
Master Metered Mixed Use		
Per Equivalent Meter Unit	\$ 7.00	\$ 8.75
All Other Classes		
Meter Sizes:		
5/8" Meter	\$ 7.00	\$ 8.75
1" Meter	\$ 17.50	\$ 21.87
1.5" Meter	\$ 35.00	\$ 43.75
2" Meter	\$ 56.00	\$ 70.00
3" Meter	\$ 105.00	\$ 131.25
4" Meter	\$ 175.00	\$ 218.75
6" Meter	\$ 350.00	\$ 437.50
8" Meter	\$ 560.00	\$ 700.00
10" Meter	\$ 805.00	\$ 1,006.25
12" Meter	\$ 1,505.00	\$ 1,881.25

-
- (1) On September 5, 2019, City Council approved Resolutions 2019-694 and 2019-695 implementing a 20-year rate increase schedule with annual increases through FY2040, and establishing a new base charge with annual base charge increases through FY2032, 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, 2025

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

<u>Customer Class ³</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, 2025

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, 2025

Water Meter Connection Fees (1)

Meter Specifications		Buildings Existing Prior to 10/1/97		New Construction	
<u>Size</u>	<u>Flow Rate (gpm)</u>	<u>Inside City</u>	<u>Outside City</u>	<u>Inside City</u>	<u>Outside City</u>
3/4"	0 – 20	\$ 2,800	\$ 2,800	\$ 2,800	\$ 3,500
1"	21 – 50	7,000	7,000	7,000	8,750
1-1/2"	51 – 75	10,500	10,500	10,500	13,125
1-1/2"	76 – 100	14,000	14,000	14,000	17,500
2"	101 – 125	17,500	17,500	17,500	21,000
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, 2025

Customer Deposits for Water and Sewer Service (1)

<u>Meter Size</u>	<u>Metered Service</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, 2025

Water and Wastewater Capacity Fees

Water Capacity Fees ^{1 3}

Non-CIAC Areas, per ERU	\$	1,713
CIAC Areas, per ERU		1,020
Affordable Housing		-

Wastewater Capacity Fees ^{2 3}

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

(3) 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.

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, 2025

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, 2025

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, 2025

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	\$ 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
Adopted Rates - FY2029	42.22	42.60	84.82
Adopted Rates - FY2030	43.54	44.55	88.09
Florida Counties: ³			
Hillsborough County	\$ 46.93	\$ 64.37	\$ 111.30
Manatee County	30.20	69.06	99.26
Miami-Dade County	25.65	49.62	75.27
Pasco County	25.37	66.62	91.99
Pinellas County	45.17	70.52	115.69
Polk County	32.12	84.29	116.41
Sarasota County	44.68	96.36	141.04
Florida Cities:			
Clearwater	\$ 62.52	\$ 77.70	\$ 140.22
Jacksonville (JEA)	24.94	48.05	72.99
Lakeland	25.93	53.55	79.48
Orlando / OUC	17.40	59.72	77.12
Plant City	24.11	62.22	86.33
St. Petersburg	57.71	94.54	152.25
Tallahassee ³	27.06	73.73	100.79
Temple Terrace	24.66	80.75	105.41
Survey Average	\$ 34.30	\$ 70.07	\$ 104.37

(1) Unless otherwise noted, amounts shown reflect residential rates in effect on or after September 30, 2025 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) Sewer maximum or cap varies based on actual customer use over a four-month period. An implied cal of approximately 6,000 monthly gallons was used.

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

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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



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Report on Internal Control Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance with *Government Auditing Standards*

Independent Auditor's Report

Honorable Mayor and City Council
City of Tampa, Florida
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 (*Government Auditing Standards*), the financial statements of the governmental activities, the business-type activities, the aggregate discretely presented component units, 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, 2025, 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 19, 2026. Our report 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. This report does not include the results of the other auditors' testing of internal control over financial reporting or compliance and other matters that are reported on separately by those 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 City's financial statements will not be prevented or detected and corrected on a timely basis. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

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

Report on Compliance and Other Matters

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

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026

Report on Compliance for Each Major Federal Program and Major State Project and Report on Internal Control Over Compliance

Independent Auditor's Report

Honorable Mayor and City Council
City of Tampa, Florida
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 City of Tampa, Florida (the "City") compliance with the types of compliance requirements identified as subject to audit in the OMB *Compliance Supplement* and the requirements identified as subject to audit in the Department of Financial Services State Projects *Compliance Supplement* 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, 2025. The City's major federal programs and 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 compliance requirements referred to above that could have a direct and material effect on each of its major federal programs and state projects for the year ended September 30, 2025.

Basis for Opinion on 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 ("GAAS"); the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*); and the audit requirements of Title 2, U.S. Code of Federal Regulations Part 200, *Uniform Administrative Requirements, Principles and Audit Requirements for Federal Awards* (Uniform Guidance); and Chapter 10.550, *Rules of the Auditor General*. Our responsibilities under those standards, the Uniform Guidance and Chapter 10.550, *Rules of the Auditor General* 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 and state project. Our audit does not provide a legal determination of the City's compliance with the compliance requirements referred to above.

Responsibilities 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.

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 GAAS, *Government Auditing Standards*, 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 GAAS, *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, *Rule 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.

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 or significant deficiencies in internal control over compliance may exist that were not identified.

Honorable Mayor and City Council
City of Tampa, Florida

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 and Chapter 10.550, *Rules of the Auditor General*. Accordingly, this report is not suitable for any other purpose.

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026

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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, 2025

FEDERAL GRANTS	ALN	Grant	Pass-Through		Amount
FUNDING SOURCE AND GRANT PROGRAM	Number	Number	Identifying	Expenditures	Provided to
			Number		Subrecipients
DEPARTMENT OF AGRICULTURE:					
Urban Agriculture and Innovation Production	10.935				
Urban Agriculture Innovation Production Grant		NR223A750001G035	N/A	\$ 208,060	\$ -
Total Program				208,060	-
Total Department of Agriculture				208,060	-
NATIONAL OCEANIC AND ATMOSPHERIC ADMINISTRATION:					
Coastal Zone Management Administration:	11.419				
Passed through Florida Department Environmental Protection:					
Ben T. Davis Beach Improvements		CZ620	None	60,000	-
Total Program				60,000	-
Total Department of Commerce				60,000	-
DEPARTMENT OF HOUSING AND URBAN DEVELOPMENT:					
Community Development Block Grant (CDBG) - Entitlement Grant	14.218				
Cluster:					
Direct Awards					
FY21 Community Development Block Grant - CV1 & CV3		B-20-MW-12-0020	N/A	604,580	604,580
FY25 Community Development Block Grant		B-24-MC-12-0020	N/A	1,673,046	560,439
FY24 Community Development Block Grant		B-23-MC-12-0020	N/A	893,514	27,650
FY23 Community Development Block Grant		B-22-MC-12-0020	N/A	1,512,135	-
FY22 Community Development Block Grant		B-21-MC-12-0020	N/A	574,489	-
FY21 Community Development Block Grant		B-20-MC-12-0020	N/A	91,400	-
FY20 Community Development Block Grant		B-19-MC-12-0020	N/A	329,819	-
FY19 Community Development Block Grant		B-18-MC-12-0020	N/A	72,299	-
Total Cluster				5,751,282	1,192,669
Emergency Solutions Grant Program:	14.231				
FY25 Emergency Solutions Grant Program (RUSH)		E-22-MW-12-0020	N/A	78,107	78,107
FY23 Emergency Solutions Grant Program (RUSH)		E-22-MW-12-0020	N/A	60,692	60,692
FY25 Emergency Solutions Grant Program		E-24-MC-12-0020	N/A	280,611	273,596
FY24 Emergency Solutions Grant Program		E-23-MC-12-0020	N/A	40,253	40,253
Total Program				459,663	452,648
HOME Investment Partnerships Program:	14.239				
FY22 Home Investment Partnerships Program (HOME ARP)		M-21-MP-12-0222	N/A	7,702	-
FY25 Home Investment Partnerships Program		M-24-MC-12-0222	N/A	555,464	475,510
FY24 Home Investment Partnerships Program		M-23-MC-12-0222	N/A	65,371	-
FY23 Home Investment Partnerships Program		M-22-MC-12-0222	N/A	366,310	366,310
FY20 Home Investment Partnerships Program		M-19-MC-12-0222	N/A	209,394	-
Total Program				1,204,241	841,820
Housing Opportunities for Persons with AIDS (HOPWA):	14.241				
FY22 Housing Opportunities For Persons With AIDS Competitive (HOPWA-C)		FLH200113	N/A	630,792	570,187
FY25 Housing Opportunities For Persons With AIDS		FLH24F003	N/A	5,103,824	4,994,657
FY24 Housing Opportunities For Persons With AIDS		FLH23F003	N/A	151,379	151,379
Total Program				5,885,995	5,716,223
Fair Housing Assistance Program - State and Local (FHAP)	14.401				
FY24 Fair Housing Assistance Program		FF-204K240017	N/A	5,879	-
FY23 Fair Housing Assistance Program		FF-204K234001	N/A	20,983	-
FY21 Fair Housing Assistance Program		FF-204K214009	N/A	2,515	-
FY20 Fair Housing Assistance Program		FF-204K204019	N/A	1,881	-
FY18 Fair Housing Assistance Program		FF-204K194019	N/A	170	-
Total Program				31,428	-

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
Healthy Homes Production Program: FY 22 Healthy Homes Production Program	14.913	FLHHP0067-22	N/A	703,926 703,926	- -
Total Department of Housing and Urban Development				14,036,535	8,203,360
DEPARTMENT OF INTERIOR:					
Sports Fish Restoration: Passed through FL Fish & Wildlife Conservation Commission Davis Islands Dockage and Mooring Improvement Project Total Program	15.605	23233	None	15,370 15,370	- -
Total Department of Interior:				15,370	-
DEPARTMENT OF JUSTICE:					
Direct Awards					
Missing Alzheimer's Disease Patient Assistance Program: FY24 Kevin and Avonte Program Total Program	16.015	15PBJA-24-CG-04029-MAPX	N/A	42,200 42,200	- -
Community-Based Violence Intervention and Prevention Initiative: FY22 Community Based Violence Intervention (CVI) Total Program	16.045	15PBJA-22-CG-04727-CVIP	N/A	182,913 182,913	- -
Public Safety Partnership and Community Policing Grants:	16.710				
FY23 Law Enforcement Mental Health and Wellness Act (LEMHWA) Implementation Projects		15JCOPS-23-GG-01848-LEMH	N/A	157,860	-
FY22 COPS Implementing Crisis Intervention Teams		15JCOPS-22-GG-04054-PPSE	N/A	160,634	-
FY23 Law Enforcement Agency De-Escalation Grant		15JCOPS-23-GG-02521-PPSE	N/A	61,349	-
FY24 COPS Technology and Equipment Program Grant		15JCOPS-24-GG-02138-TECP	N/A	278,146	-
FY22 COPS Technology and Equipment Program Grant		15JCOPS-22-GG-01474-TECP	N/A	383,826	-
FY23 COPS Hiring Program (CHP)		15JCOPS-23-GG-04663-UHPX	N/A	1,208,965	-
FY21 COPS Hiring Program (CHP)		15JCOPS-21-GG-030501-UHPX	N/A	138,089	-
Total Program				2,388,869	-
Edward Byrne Memorial Justice Assistance Grant (JAG) Program:	16.738				
FY24 JAG Local Solicitation		15PBJA-24-GG-05268-JAGX	N/A	41,756	-
FY23 JAG Local Solicitation		15PBJA-23-GG-03305-JAGX	N/A	49,451	-
FY23 Smart Policing Initiative		15PBJA-23-GG-04153-JAGP	N/A	99,975	-
Total Program				191,182	-
DNA Backlog Reduction Program:	16.741				
FY 23 Prosecuting Cold Cases Using DNA		15PBJA-23-GG-02277-DNAX	N/A	70,400	-
Total Program				70,400	-
Criminal and Juvenile Justice and Mental Health Collaboration Program	16.745				
FY 22 Connect and Protect Grant		15PBJA-22-GG-02994-MENT	N/A	305,470	-
Total Program				305,470	-
Equitable Sharing Program:	16.922				
Law Enforcement Trust Fund		N/A	N/A	236,807	-
Total Program				236,807	-
Total Department of Justice				3,417,841	-

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass- Through Identifying Number	Expenditures	Amount Provided to Subrecipients
DEPARTMENT OF TRANSPORTATION:					
Highway Planning and Construction:	20.205				
Green Spine Phase 2A		G3A48	N/A	80,227	-
Green Spine Ph 3B		G2151	N/A	1,157,297	-
Green Spine Ph 3C		G2152	N/A	1,252,600	-
Green Artery Segment D		G2Z68	N/A	215,637	-
Green Artery Segment E		G2Z69	N/A	766,428	-
Floribraska		G2J48	N/A	592,098	-
Total Program				4,064,287	-
Transportation Infrastructure Finance and Innovation Act:	20.223				
Regional Infrastructure Accelerator (RIA)		693JJ32450027	N/A	400,151	-
Total Program				400,151	-
Highway Safety Cluster:	20.600				
State and Community Highway Safety					
Passed through Florida Department of Transportation:					
FY25 Safer Drivers Make for Safe Work Zones		G3499	N/A	146,690	-
FY25 Safe Motorcycle and Rider Techniques (SMART)		G3335	N/A	144,936	-
FY25 Tampa Safe Travels		G3600	N/A	290,000	-
National Priority Safety Programs:	20.616				
FY25 Occupant Protection - Sit Tight and Belt Right		G3430	N/A	344,809	-
FY25 Enhanced Impaired Driving Enforcement - Last Call		G3389	N/A	669,192	-
Total Cluster				1,595,627	-
National Infrastructure Investments:	20.933				
BUILD - Tampa Multi-Modal Network & Safety Improvements		693JJ32240004	N/A	1,425,073	-
Total Cluster				1,425,073	-
Safe Streets and Roads for All:	20.939				
Tampa Systemic Applications for Equity (T-SAFE)		693JJ32440038	N/A	920,210	-
Total Cluster				920,210	-
Total Department of Transportation				8,405,348	-
DEPARTMENT OF TREASURY:					
Equitable Sharing Program:	21.016				
Law Enforcement Trust Fund		N/A	N/A	25,917	-
Total Cluster				25,917	-
Coronavirus State and Local Fiscal Recovery Funds:	21.027				
American Rescue Plan Act (ARP)		N/A	N/A	2,741,336	-
Total Program				2,741,336	-
Total Department of Treasury				2,767,253	-
EQUAL EMPLOYMENT OPPORTUNITY COMMISSION:					
Direct Awards					
Employment Discrimination Title VII of the Civil Rights Act of 1964:	30.001				
FY21 EEOC-Discrimination Grant		45310021C0036	N/A	963	-
Total Program				963	-
Total Equal Employment Opportunity Commission				963	-

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

FEDERAL GRANTS FUNDING SOURCE AND GRANT PROGRAM	ALN Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
UNITED STATES ENVIRONMENTAL PROTECTION AGENCY:					
Geographic Programs - Gulf of America Program	66.475				
Gulf of Mexico Trash Free Waters		02D19022	N/A	104,268	-
Passed through Tampa Bay Estuary Program (TBEP)					
National Estuary Program - Palmetto Beach Complete Street	66.456				
and Living Shoreline Implementation		N/A	N/A	82,829	-
Total Program				187,097	-
Total United States Environmental Protection Agency				187,097	-
DEPARTMENT OF ENERGY					
Direct Awards	81.128				
Energy Efficiency Conservation Block Grant		DE-SE0000417	N/A	203,807	-
Total Program				203,807	-
CORPORATION FOR NATIONAL AND COMMUNITY SERVICE:					
Americorps State and National:	94.006				
Passed through Volunteer Florida					
FY26 Tampa Urban Environmental Stewardship		25FXHFL0010005	N/A	21,198	-
FY25 Tampa Urban Environmental Stewardship		21AFHFL0010010	N/A	221,848	-
Total Program				243,046	-
Total Corporation for National and Community Service				243,046	-
EXECUTIVE OFFICE OF THE PRESIDENT:					
Direct Awards					
High Intensity Drug Trafficking Areas Program:	95.001				
FY25 High Intensity Drug Trafficking Areas (HIDTA)		HID0325G0559	N/A	135,454	-
FY24 High Intensity Drug Trafficking Areas (HIDTA)		G24CF0004A	N/A	107,823	-
FY23 High Intensity Drug Trafficking Areas (HIDTA)		G23CF0004A	N/A	10,216	-
Total Program				253,493	-
Total Executive Office of the President				253,493	-
DEPARTMENT OF HOMELAND SECURITY:					
Disaster Grants - Public Assistance					
(Presidentially Declared Disasters):	97.036				
Passed through Florida Division of Emergency Management:					
FY24 Hurricane Helene (DR4828)		Z4381	N/A	10,773,222	-
FY24 Hurricane Milton (DR4834)		Z4371	N/A	69,293,713	-
FY23 Hurricane Idalia (DR4734)		Z4734	N/A	1,276	-
FY 22 Hurricane Ian (DR4673)		Z2896	N/A	14,498	-
Sub-Total Program				80,082,709	-
Hazard Mitigation Grant:	97.039				
Passed through Florida Division of Emergency Management:					
Firestation #03 Wind Retrofit		4486-052-R H0919	N/A	145,836	-
Firestation #12 Wind Retrofit		4486-051-R H0918	N/A	423,362	-
Firestation #13 Wind Retrofit		4486-013-R H0932	N/A	563,111	-
Sub-Total Program				1,132,309	-
Emergency Management Performance Grants:	97.042				
Direct Awards					
FY25 Community Emergency Response Team (CERT)		24-09	N/A	6,803	-
Sub-Total Program				6,803	-

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

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					
FY23 Port Security Grant Program - Police		EMW-2023-PU-00046-S01	N/A	159,248	-
FY22 Port Security Grant Program - Police		EMW-2022-PU-00539-S01	N/A	182,309	-
FY21 Port Security Grant Program - Fire		EMW-2021-PU-00132	N/A	645,000	-
Sub-Total Program				986,557	-
Homeland Security Grant Program:	97.067				
Passed through Florida Department of Community Affairs:					
FY24 Urban Area Security Initiative (UASI)		EMW-2024-SS-05135-S01	R1182	362,378	-
FY23 Urban Area Security Initiative (UASI)		EMW-2023-SS-00058-S01	R0915	1,393,909	-
FY22 Urban Area Security Initiative (UASI)		EMW-2022-SS-00029-S01	R0590	1,321,140	-
FY21 Urban Area Security Initiative (UASI)		EMW-2021-SS-00056-S01	R0523	869,806	-
Sub-Total Program				3,947,233	-
Passed through Florida Division of Emergency Management:					
FY23 State Homeland Security Grant Program - Police		EMW-2023-SS-00058-S01	R0905	417,532	-
Sub-Total Program				417,532	-
Staffing for Adequate Fire and Emergency Response (SAFER):	97.083				
FY20 SAFER		EMS-2020-FF-01276	N/A	866,342	-
Sub-Total Program				866,342	-
Regional Catastrophic Preparedness:	97.111				
FY22 Regional Catastrophic Preparedness		EMA-2022-CA-00028	N/A	1,300,000	-
Sub-Total Program				1,300,000	-
Total Program				88,739,485	-
Total Department of Homeland Security				88,739,485	-
TOTAL EXPENDITURES OF FEDERAL AWARDS				\$ 118,538,298	\$ 8,203,360

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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, 2025

STATE GRANTS	CSFA	Grant	Pass-Through		Amount
FUNDING SOURCE AND GRANT PROGRAM	Number	Number	Identifying	Expenditures	Provided to
			Number		Subrecipients
FLORIDA DEPARTMENT OF ENVIRONMENTAL PROTECTION:					
Statewide Water Quality Restoration Project:	37.039				
Tampa Water Quality Treatment Pilot		LPA0393	N/A	\$ 662,139	\$ -
Total Program				662,139	-
Resilient Florida Program:	37.098				
City of Tampa Vulnerability Assessment		22PLN78	N/A	95,642	-
Lower Peninsula Stormwater Improvements - Southeast Regional System		24SRP38	N/A	13,964,741	-
Total Program				14,060,383	-
Innovative Technologies:	37.103				
Pilot Project for Algae Control using Non-Invasive Ultrasonic Technology		INV32	N/A	98,151	-
				98,151	-
Total Florida Department of Environmental Protection				14,820,673	-
FLORIDA HOUSING FINANCE CORPORATION:					
State Housing Initiatives Partnership Program (SHIP):	40.901				
FY26 State Housing Initiative Program		S.420.9073	N/A	28,369	-
FY25 State Housing Initiative Program		S.420.9073	N/A	1,766,681	-
FY24 State Housing Initiative Program		S.420.9073	N/A	1,565,976	-
FY23 State Housing Initiative Program		S.420.9073	N/A	4,234,919	-
FY22 State Housing Initiative Program		S.420.9073	N/A	260,233	-
Total Program				7,856,178	-
Total Florida Housing Finance Corporation				7,856,178	-
FLORIDA DEPARTMENT OF FINANCIAL SERVICES:					
Division of State Fire Marshal	43.013				
FY25 Fire Decontamination Equipment Grant		FM930	N/A	7,711	-
Total Program				7,711	-
FLORIDA DEPARTMENT OF STATE:					
Tampa Union Station Building Improvements	45.032				
Total Program		24.h.sc.100.057	N/A	79,736	-
				79,736	-
FLORIDA DEPARTMENT OF TRANSPORTATION:					
County Incentive Grant Program (CIGP):	55.008				
Twiggs Street		G2T16	N/A	191,957	-
Reo Street		G2G68	N/A	15,533	-
Total Program				207,490	-
Total Florida Department of Transportation				207,490	-
FLORIDA DEPARTMENT OF HEALTH:					
County Grant Awards:	64.005				
FY24 Emergency Medical Services Grant		C2428	N/A	43,611	-
Total Program				43,611	-
Total Florida Department of Health				43,611	-

CITY OF TAMPA, FLORIDA
SCHEDULE OF EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE (Continued)
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

STATE GRANTS FUNDING SOURCE AND GRANT PROGRAM	CSFA Number	Grant Number	Pass-Through Identifying Number	Expenditures	Amount Provided to Subrecipients
FLORIDA DEPARTMENT OF LAW ENFORCEMENT:					
Identity Theft and Fraud Grant Program:	71.042				
FY25 Identity Theft and Fraud		ZF004	N/A	9,580	-
Total Program				9,580	-
Drone Replacement Program:	71.092				
FY25 Drone Replacement Program		3X110	N/A	24,999	-
Total Program				24,999	-
Community Violence Intervention and Prevention (CVI) Program	71.129				
CVI Prevention		CH004	N/A	1,173	-
Total Program				1,173	-
Online Sting Operations Grant Program for Local Law Enforcement	71.148				
Online Sting Operations		OS029	N/A	7,616	-
Total Program				7,616	-
Ybor City Crime Reduction	71.154				
Ybor City Crime Reduction		PB012	N/A	439,324	-
Total Program				439,324	-
Total Florida Department of Law Enforcement				482,692	-
Total Expenditures of State Financial Assistance				\$ 23,498,092	\$ -
TOTAL EXPENDITURES OF FEDERAL AWARDS AND STATE FINANCIAL ASSISTANCE				\$ 142,036,391	\$ 8,203,360

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

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

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

- Note 1 – General
- Note 2 – Summary of Significant Accounting Policies
- Note 3 – Indirect Cost
- Note 4 – Hurricanes
- Note 5 – American Rescue Plan Act
- Note 6 – The Tampa Multi-Modal Network



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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, 2025

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, 2025.

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 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, 2025

NOTE 4 – HURRICANES

The City has incurred hurricane-related expenditures for the fiscal years 2025, 2024, 2023, and 2022. 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 \$94,905,661 in federal, state, and local hurricane-related expenditures incurred as of September 30, 2025.

Hurricane	Total Expenditures	FY25 Actual Expenditures	FY24 Actual Expenditures	FY23 Actual Expenditures	FY22 Actual Expenditures
Hurricane Ian 2022	\$ 11,669,188	\$ 19,331	\$ 36,870	\$ 5,158,586	\$ 6,454,401
Hurricane Idalia 2023	\$ 3,169,538	\$ 1,276	\$ 249,378	\$ 2,918,884	\$ -
Hurricane Helene 2024	\$ 10,773,222	\$ 8,550,862	\$ 2,222,360	\$ -	\$ -
Hurricane Milton 2024	\$ 69,293,713	\$ 69,292,789	\$ 924	\$ -	\$ -
Total	\$ 94,905,661	\$ 77,864,258	\$ 2,509,532	\$ 8,077,470	\$ 6,454,401

Based on the Compliance Supplement (2 CFR Part 200, Appendix XI) dated May 2024 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)

The subtotal amount of \$80,082,709 on the FY25 SEFA includes the FY24 prior incurred expenditures of \$2,223,284 due to funding obligation. 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.

CITY OF TAMPA, FLORIDA

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

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 5 - 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 \$87 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 \$82 million of related expenditures for fiscal years from 2021 to 2025 as of September 30, 2025.

Grant Description	Total Expenditures	FY25 Expenditures	FY24 Expenditures	FY23 Expenditures	FY22 Expenditures	FY21 Expenditures
HOME-ARP Investment Partnership (ALN# 14.239)	\$ 1,043,577	\$ 994,846	\$ 18,212	\$ 19,398	\$ 11,121	\$ -
American Rescue Plan Act- ARP (ALN# 21.027)	\$ 81,604,499	\$ 2,741,336	\$ 6,386,947	\$ 38,958,384	\$ 20,462,262	\$ 13,055,570
Total	\$ 82,648,076	\$ 3,736,182	\$ 6,405,159	\$ 38,977,782	\$ 20,473,383	\$ 13,055,570

CITY OF TAMPA, FLORIDA

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

FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2025

NOTE 6 - THE TAMPA MULTI-MODAL NETWORK

The City of Tampa was successfully awarded \$24 million from the United States Department of Transportation (USDOT) in Fiscal Year (FY) 2022 to improve the safety and improvements of multi-modal paths connecting various areas of Tampa to increase access and resiliency throughout the West River District. The USDOT published a "Notice of Funding Opportunity for the Department of Transportation's National Infrastructure Investments Under the Consolidate Appropriations Act, 2020, "85 Fed. Reg. 10,811 (BUILD Grant available under the NOFO).

The project includes approximately 12 miles of contiguous improvement of multi-modal paths connecting downtown Tampa, the University of Tampa, West Tampa, Tampa Heights, Bayshore, Hyde Park, and Ybor City. The multi-modal network and safety improvements will improve pedestrian safety and enhance the capital investments of transportation in a significant local and regional impact.

The City's Annual Comprehensive Financial Report shows that the City incurred federal expenditures as of September 30, 2025.

Grant Description	Total Expenditures	FY25 Expenditures	FY24 Expenditures
BUILD- Tampa Multi-Modal Network (ALN 20.933)	\$ 1,545,073	\$ 1,425,073	\$ 120,000

Section I – Summary of Auditor’s Results

Financial Statements

Type of report the auditor issued on whether the financial statements audited were prepared in accordance with GAAP:

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

Internal control over financial reporting:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified? ☐ Yes ☒ None reported

Noncompliance material to the financial statements noted? ☐ Yes ☒ No

Federal Awards and State Projects

Internal control over major federal programs and state projects:

Material weakness(es) identified? ☐ Yes ☒ No

Significant deficiency(ies) identified? ☐ Yes ☒ None reported

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

☒ Unmodified ☐ Qualified ☐ Adverse ☐ Disclaimer

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

☐ Yes ☒ No

Identification of major federal programs and major state projects:

<u>Assistance Listing Number(s)</u>	<u>Name of Federal Program or Cluster</u>
14.218	Community Development Block Grants Cluster Entitlements
20.205	Highway Planning and Construction
97.036	Disaster Grants – Public Assistance
97.067	Homeland Security Grant Program
<u>CSFA Number</u>	<u>Name of State Project</u>
37.098	Resilient Florida Program

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

Federal	\$3,000,000
State	\$750,000

Auditee qualified as a low-risk auditee? ☒ Yes ☐ No

Section II – Financial Statement Findings

No matters are reported.

Section III – Federal Award and State Financial Assistance Findings and Questioned Costs

No matters are reported.

Section IV – Prior Year Audit Findings

No matters are reported.

Independent Auditor's Management Letter

Honorable Mayor and City Council
City of Tampa, Florida
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, 2025, and have issued our report thereon dated March 19, 2026. 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; Title 2 U.S. Code of Federal Regulations, Code of Federal Regulations and Audit Requirements of 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 State Project and on Internal Control over Compliance and Report on the Schedule of Expenditures of Federal Awards and State Financial Assistance in Accordance with the Uniform Guidance 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 19, 2026, should be considered in conjunction with this management letter.

Prior Audit Findings

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

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.

Financial Condition and Management

Sections 10.554(1)(i)5.a. and 10.556(7), *rules of the Auditor General* requires 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 condition(s) met. In connection with our audit, we determined that the City did not meet any of the conditions described in Section 218.503(1), Florida Statutes.

Pursuant to Sections 10.554(1)(i)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.

Property Assessed Clean Energy (PACE) Programs

As required by Section 10.554(1)(i)6.a., *rules of the Auditor General*, a PACE program authorized pursuant to Section 163.081 or Section 163.082, Florida Statutes, did not operate within the City's boundaries during the fiscal year under audit.

Special District Component Units

Section 10.554(1)(i)5.c., *rules of the Auditor General* requires that we determine whether or not a special district that is a component unit of a county, municipality, or special district, provided the financial information necessary for proper reporting of the component unit, within the audited financial statements of the county, municipality, or special district in accordance with Section 218.39(3)(b), Florida Statutes. In connection with our audit, we determined that all special district component units provided the necessary information for proper reporting in accordance with Section 218.39(3)(b), Florida Statutes.

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 have any such findings.

Purpose of this letter

Our management letter is intended solely for the information and use of the Legislative Auditing Committee, members of the Florida Senate and the Florida House of Representatives, the Florida Auditor General, federal and other granting agencies, 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.

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026

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, 2025.	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, 2025.	-
All compensation earned by or awarded to employees, whether paid or accrued, regardless of contingency as of September 30, 2025.	\$ -
All compensation earned by or awarded to nonemployee independent contractors, whether paid or accrued, regardless of contingency as of September 30, 2025.	\$ -
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, 2025 (provide list).	Refer to the Special District Component Units - Reporting Requirements Project List on the following page
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, 2025.	Refer to the CRA Annual Report's Required Supplementary Information Budgetary Comparison Schedule

Special District Component Units – Reporting Requirements Project List

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, 2025, as listed below:

CRA's Project Names	Budgeted Amount	Actual Amount
CRA CD GMP - 5 Twiggs Street Phase C1b	\$ 4,884,516	\$ 3,063,232
CRA - DT Straz Center Renovations	2,054,909	2,054,909
DT Herman Massey Park Improve	1,739,235	1,225,440
TH Community Devt District	1,551,490	1,551,490
ET Land Assemblage	1,431,823	1,431,823
DT Master Infrastructure CNTY	1,414,169	1,414,169
CRA WT Salcines Park Improvements Project	1,322,861	409,012
CD 12th St Twiggs (E1)	700,000	700,000
CRA Ybor 7th Avenue Bricking Project	562,423	156,358
DT Master Infrastructure City	495,317	495,317
CD Neighborhood Infrastructure	374,261	307,073
CRA WT Freedom Park Improvements	304,737	134,737
CRA WT Rey Park Improvements Project	272,772	247,282
DT Kid Mason Renovation	242,506	173,849
CRA Ybor Gateway and Wayfinding	209,305	130,446
ET Gateway Project	189,300	65,075
DP TB Blvd Linear Park Phs 2	177,832	135,197
WT Main Street Revitalization	106,931	106,791

Independent Accountant's Report

Honorable Mayor and City Council
City of Tampa, Florida
Tampa, Florida

We have examined the City of Tampa, Florida's (the "City") compliance with the requirements of Section 218.415, Florida Statutes, during the year ended September 30, 2025. 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, 2025.

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026

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Independent Accountant's Report

Honorable Mayor and City Council
City of Tampa, Florida
Tampa, Florida

We have examined the City of Tampa, Florida's (the "City") compliance with Section 288.8018, Florida Statutes, and the requirements of Title 33 U.S. Code. 1321 (t), during the year ended September 30, 2025. 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, 2025.

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026

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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, 2025

(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, 2025

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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 financial statements of the Tampa Historic Streetcar, Inc. (the "Streetcar"), as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Streetcar's basic financial statements as listed in the table of contents.

In our opinion, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the Streetcar, as of September 30, 2025, and the respective changes in financial position and cash flows for the fiscal year then ended in accordance 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 ("GAAS") and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States (*Government Auditing Standards*). 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 the financial statements in accordance with accounting principles generally accepted in the United States of America, and for 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 12 months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditor's Responsibilities 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 GAAS 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 GAAS 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 be presented to supplement the basic financial statements. Such information is the responsibility of management and, 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 GAAS, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated March 19, 2026, 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 solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Streetcar's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Streetcar's internal control over financial reporting and compliance.

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026



Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management's Discussion and Analysis
(Unaudited)
September 30, 2025

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, 2025. 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, 2025

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

	2025	2024	Dollar Change	Percent Change
Total Assets	\$ 1,639,308	\$ 1,402,121	\$ 237,187	16.92%
Total Liabilities	<u>1,637,861</u>	<u>840,950</u>	<u>796,911</u>	<u>94.76%</u>
Net Position, Unrestricted	<u>\$ 1,447</u>	<u>\$ 561,171</u>	<u>\$ (559,724)</u>	<u>(99.74%)</u>

Total net position decreased by \$559,724 to a total of \$1,447. The net position decrease in FY2025 is due mainly to an increase in operating expenses, specifically the reimbursement of overhead costs to Hillsborough Area Regional Transit Authority (HART).

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, 2025

TABLE A-2

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

	<u>2025</u>	<u>2024</u>
Operating Revenues	\$ 338,895	\$ 345,429
Operating Expenses	<u>5,686,426</u>	<u>4,216,480</u>
Operating Loss	(5,347,531)	(3,871,051)
Non-Operating Revenues	<u>4,787,807</u>	<u>3,860,264</u>
Change in Net Position	(559,724)	(10,787)
Beginning Net Position	<u>561,171</u>	<u>571,958</u>
Ending Net Postion	<u>\$ 1,447</u>	<u>\$ 561,171</u>

Operating Revenues

In FY2025, there were 1,396,272 riders compared to 1,323,715 during FY2024. During FY2025, operating revenues included \$269,361 from advertising revenues, \$750 from the leasing of cars for special events, and \$60,000 from the Downtown Partnership. Operating revenues in FY2024 include \$252,771 from advertising revenues, \$3,451 for amortization of naming rights, and \$60,000 from the Downtown Partnership.

Operating Expenses

The Streetcar's most significant operating expense is reimbursement to HART for the cost of operating the Streetcar system. The total cost of this reimbursment in FY2025 was \$881,720 in overhead costs, and \$1,953,302 in direct Costs. In FY2024 only direct costs were reimbursed for a total of \$706,480. The other significant operating expenses is for Railway liability insurance, paid to CSX in the amount of \$879,775, compared to \$947,805 in FY2024.

Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Management's Discussion and Analysis (continued)
(Unaudited)
September 30, 2025

Non-Operating Revenues

Interest earnings in FY2025 were \$28,032, as opposed to \$34,359 in FY2024.

Non-Ad Valorem tax assessments increased from \$1,749,961 in FY2024 to \$1,753,025 in FY2025 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 \$1,487,750 in FY2025 resulting in total non-ad valorem and increment tax assessments revenue of \$3,240,775 in FY2025 compared to \$2,537,711 in FY2024, a 27.70% increase.

In FY2025, local government revenues consisted of a \$100,000 State Block Operating Assistance Grant (SBOAG) passed through HART, and a \$1,219,000 contribution from the City of Tampa, for a total of \$1,319,000. In FY2024, local government revenues consisted of a \$200,000 SBOAG passed through HART, \$800,000 in matching grant from the FDOT, and a \$531,000 contribution from the City of Tampa, for a total of \$1,531,000.

Fiscal 2026 Outlook

Ridership is budgeted at 1,472,807 riders in FY2026. The Streetcar is anticipating the receipt of \$1,478,750 in grants and contributions as follows: \$200,000 SBOAG passed through HART, \$100,000 in Federal Transit Authority grant funds pass through HART, \$787,750 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 FY2026, 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 Financial Officer, 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, 2025

ASSETS

Current Assets:

Pooled Cash with City	\$ 1,222,962
Accounts Receivable	109,896
Prepays and Other Assets	<u>306,450</u>
Total Assets	<u><u>1,639,308</u></u>

LIABILITIES

Current Liabilities:

Accounts Payable	1,617,155
Unearned Revenue	<u>3,451</u>
Total Current Liabilities	<u><u>1,620,606</u></u>

Long-Term Liabilities:

Unearned Revenue	<u>17,255</u>
Total Liabilities	<u><u>1,637,861</u></u>

NET POSITION

Unrestricted	<u>1,447</u>
Total Net Position	<u><u>\$ 1,447</u></u>

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



Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Statement of Revenues, Expenses, and
Changes in Net Position
For the Fiscal Year Ended September 30, 2025

Operating Revenues:

Charges for Sales and Services	\$ 338,895

Operating Expenses:

Contract Services to Streetcar Operator	4,788,467
Insurance	885,653
Professional Services	11,762
Other Services and Charges	544
Total Operating Expenses	<u>5,686,426</u>
Operating Loss	<u>(5,347,531)</u>

Nonoperating Revenues:

Interest Income	28,032
Non-Ad Valorem and Increment Tax Assessments	1,753,025
State and Local Government Assistance	3,006,750
Total Nonoperating Revenues	<u>4,787,807</u>

Change in Net Position	<u>(559,724)</u>

Total Net Position - October 1	<u>561,171</u>

Total Net Position - September 30	<u><u>\$ 1,447</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, 2025

Cash Flows from Operating Activities:

Receipts from Customers and Users	\$ 335,862
Payments to Streetcar Operator	(3,988,106)
Payments to Other Suppliers	(937,534)
Net Cash Used by Operating Activities	<u>(4,589,778)</u>

Cash Flows from Noncapital Financing Activities:

Non-Ad Valorem Assessments Received	1,753,025
State and Local Grants Received	3,006,750
Net Cash Provided by Noncapital Financing Activities	<u>4,759,775</u>

Cash Flows from Investing Activities:

Interest on Cash and Cash Equivalents	28,032
Net Cash Provided by Investing Activities	<u>28,032</u>

Net Increase in Cash and Cash Equivalents 198,029

Beginning Cash and Cash Equivalents 1,024,933

Ending Cash and Cash Equivalents \$ 1,222,962

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

Operating Loss \$ (5,347,531)

Adjustments to Reconcile Operating Loss to

Net Cash Used by Operating Activities:

Changes in Assets and Liabilities:

Change in Prepaids and Other Assets	(39,575)
Change in Accounts Receivable	417
Change in Accounts Payable	800,362
Change in Unearned Revenue	(3,451)
Total Adjustments	<u>757,753</u>

Net Cash Used by Operating Activities \$ (4,589,778)

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, 2025

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, 2025, and 2026.

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 the 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, 2025

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, 2025

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 generally accepted accounting principles in the United States of America (GAAP) 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, 2025, was \$28,032, at an average rate of 2.49%. 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 Annual Comprehensive Financial Report.

4. Accounts Receivable-Net

Accounts receivable consist of \$109,896 from HART for operating revenues and grants.

5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$306,450 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, 2025

6. Accounts Payable

Accounts payable consist of \$1,617,156 to HART for operating expenses.

7. Unearned Revenue

Unearned revenues consist of \$20,706 (\$3,451 current and \$17,255 long term) received in advance on certain naming right agreements which are recognized in future periods. Revenue is recognized in the Statement of Revenues, Expenses and Changes in Net Position over the life of the agreement as a component of charges for sales and services.

8. Lease Revenue

Operating revenues include \$750 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 \$50,000,000 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 began on October 1, 2023, and will expire on September 30, 2028. Under this agreement, HART manages the Streetcar for the City and is reimbursed for operating costs.

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 \$12,348,362. HART has \$52,582,494 recorded for its investment in Streetcar assets, with a net book value of \$23,630,996. 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, 2025

In FY2025, the Streetcar paid \$4,788,467 to HART for the operations of the Streetcar. The amount represents approximately 84% of the Streetcar's expenses, however only 38% of the Board is appointed by HART. The Streetcar Board 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 FY2025, the City contributed \$1,219,000 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, 2025

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, 2025, the approved operating millage for the Streetcar was .33 mills. In addition to non-ad valorem tax assessments, the Streetcar also receives support from the CRA in the form of incremental tax revenues.

Report on Internal Control Over Financial Reporting and on Compliance and
Other Matters based on an Audit of Financial Statements Performed in
Accordance with *Government Auditing Standards*

Independent Auditor's Report

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

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Tampa Historic Streetcar, Inc., (the "Streetcar") as of and for the year ended September 30, 2025, and the related notes to the financial statements, which collectively comprise the Streetcar's basic financial statements, and have issued our report thereon dated March 19, 2026.

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 opinion on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Streetcar's internal control. Accordingly, we do not express an opinion on the effectiveness of the Streetcar's internal control.

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

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

Report on Compliance and Other Matters

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

Forvis Mazars, LLP

Tampa, Florida
March 19, 2026



City of Tampa

Jane Castor, Mayor

Revenue & Finance Department

Accounting Division

306 E Jackson Street, 8N

Tampa, FL 33602

Office: (813) 274-7171

Fax: (813) 274-8127

COMPLIANCE CERTIFICATION RELATED TO IMPACT FEES SEPTEMBER 30, 2025

I, Dennis R. Rogero, Jr., the duly appointed Chief Financial Officer of the City of Tampa, hereby certify the following as it relates to the "Florida Impact Fee Act" applied to the City's year ending September 30, 2025:

Impact fees assessed, if any, by the City of Tampa were adopted by ordinance of the City, which satisfied all of the following conditions:

1. The calculations of the impact fees were based on the most recent and localized data.
2. The City has provided for the accounting and reporting of impact fee collections and expenditures.
3. The City accounts for the revenues and expenditures of its impact fees in separate accounting funds.
4. Administrative charges for the collection of impact fees are limited to actual costs.
5. The City has provided notice of not less than 90 days before the effective date of an ordinance or resolution imposing a new or increased impact fee.
6. New or increased impact fees do not apply to current or pending permit applications submitted before the effective date of an ordinance or resolution imposing a new or increased impact fee.
7. Collection of the impact fee is not required to occur earlier than the date of issuance of the building permit for the property that is subject to the fee.
8. The impact fees are proportional and reasonably connected to, or have a rational nexus with, the need for additional capital facilities and the increased impact generated by the new residential or commercial construction.
9. The impact fees are proportional and reasonably connected to, or have a rational nexus with, the expenditures of the funds collected and the benefits accruing to the new residential or nonresidential construction.
10. The City has specifically earmarked funds collected under the impact fees for use in acquiring, constructing, or improving capital facilities to benefit new users.
11. Revenues generated by the impact fee have not been used, in whole or in part, to pay existing debt or for previously approved projects unless the expenditure is reasonably connected to, or has a rational nexus with, the increased impact generated by the new residential or nonresidential construction.

By: _____

Name: Dennis R. Rogero, Jr.

Title: Chief Financial Officer

Witness: _____

Name: Lori Hernandez

Title: Senior Executive Aide

