

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

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

Calculation of Deferred Amount Related to the Current and Advance Refunding	Current Refunding 2005 Water Sewer System Refunding Revenue Bonds	Advance Refunding 2006 Water Sewer System Revenue Bonds	Advance Refunding 2007 Water Sewer System Revenue Bonds	Total
(1) Reacquisition Price (Amount Placed in Escrow)	\$ 17,550,675	\$ 30,805,657	\$ 45,919,500	\$ 94,275,832
Amount Due at Maturity at Par	17,140,000	28,960,000	41,275,000	87,375,000
Unamortized Bond Premium	189,677	102,707	1,361,367	1,653,751
Deferred Prepaid Insurance	(5,859)	(80,620)	-	(86,479)
Unamortized Deferred Outflow of Resources - Prior Refunding Loss	(271,465)	-	-	(271,465)
(2) Net Carrying Value of the Refunded Bonds	17,052,353	28,982,087	42,636,367	88,670,807
(1) - (2) Deferred Outflow of Resources - Refunding Loss	\$ 498,322	\$ 1,823,570	\$ 3,283,133	\$ 5,605,025

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

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

**NOTE 13 - CONDUIT DEBT**

From time to time the City will issue conduit debt obligations to fulfill a public need or purpose. These obligations are not reported as liabilities in the accompanying basic financial statements and the City is not obligated in any manner for repayment of the bonds. As of September 30, 2015, there was an aggregate principal amount of approximately \$773,324,865. A description of each issue outstanding at year end follows:

**\$140,000 City of Tampa, Florida Home Mortgage Revenue Bonds 1983 Series A:** This obligation was issued to provide mortgage loans on single family residences for eligible borrowers in the City. The revenues received from the mortgage payments are security for the bonds.