

**CITY OF TAMPA, FLORIDA**  
**HISTORICAL COVERAGE OF DEBT SERVICE**  
**BY WATER AND SEWER SYSTEMS REVENUES**  
**LAST SIX FISCAL YEARS (1)**

Historical Operating Results and Debt Service Coverage (1)  
**For the Fiscal Years Ended September 30,**

	<u>2010 (2)</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Gross Revenues:</b>						
Water and Wastewater Rate Revenues (3)	\$ 160,922,056	\$ 186,235,808	\$ 206,045,422	\$ 198,982,131	\$ 203,949,322	\$ 202,339,788
Other Revenues (4)	<u>7,910,219</u>	<u>4,627,758</u>	<u>7,131,382</u>	<u>6,120,179</u>	<u>5,098,958</u>	<u>2,003,026</u>
Total Gross Revenues	<u>168,832,275</u>	<u>190,863,566</u>	<u>213,176,804</u>	<u>205,102,310</u>	<u>209,048,280</u>	<u>204,342,814</u>
<b>Operating Expenses (5):</b>						
Salaries and Employee Benefits	45,387,505	38,959,974	40,016,521	41,074,216	44,198,162	43,357,373
Supplies and Materials	20,406,086	19,809,255	19,690,099	20,107,016	20,474,036	19,810,125
Contract Services	5,310,821	8,319,810	9,694,510	5,856,846	5,094,178	6,397,392
Other Services and Charges	26,721,000	31,243,767	33,260,893	35,036,430	35,875,542	36,572,834
Total Operating Expenses	<u>97,825,412</u>	<u>98,332,806</u>	<u>102,662,023</u>	<u>102,074,508</u>	<u>105,641,918</u>	<u>106,137,724</u>
Net Revenues before Connection Fees	71,006,863	92,530,760	110,514,781	103,027,802	103,406,362	98,205,090
Available Wastewater Connection Fees (6)	<u>1,307,116</u>	<u>1,786,697</u>	<u>3,122,898</u>	<u>2,155,072</u>	<u>2,697,204</u>	<u>3,216,338</u>
Net Revenues Available for Debt Service	<u>\$ 72,313,979</u>	<u>\$ 94,317,457</u>	<u>\$ 113,637,679</u>	<u>\$ 105,182,874</u>	<u>\$ 106,103,566</u>	<u>\$ 101,421,428</u>
<b>Senior Lien Coverage:</b>						
Senior Lien Annual Debt Service (7)	<u>\$ 27,113,082</u>	<u>\$ 27,117,331</u>	<u>\$ 24,840,571</u>	<u>\$ 24,732,844</u>	<u>\$ 24,723,094</u>	<u>\$ 23,524,058</u>
Test A (8)						
Coverage ratio - Calculated	2.67	3.48	4.57	4.25	4.29	4.31
Coverage ratio - Required	1.20	1.20	1.20	1.20	1.20	1.20
Test B (9)						
Coverage Ratio - Calculated	2.62	3.41	4.45	4.17	4.18	4.17
Coverage Ratio - Required	1.00	1.00	1.00	1.00	1.00	1.00
<b>Subordinate Lien Coverage (10)</b>						
Net Revenues After Payments of Senior Lien Bonds	<u>\$ 45,200,897</u>	<u>\$ 67,200,126</u>	<u>\$ 88,797,108</u>	<u>\$ 80,450,030</u>	<u>\$ 81,380,472</u>	<u>\$ 77,897,370</u>
Subordinate Lien Annual Debt Service (11)	<u>\$ 6,590,539</u>	<u>\$ 6,645,405</u>	<u>\$ 7,316,448</u>	<u>\$ 7,963,199</u>	<u>\$ 7,867,638</u>	<u>\$ 6,466,686</u>
Coverage Ratio - Calculated	6.86	10.11	12.14	10.10	10.34	12.05
Coverage Ratio - Required	1.15	1.15	1.15	1.15	1.15	1.15
Revenues available for Lawful System Purposes	\$ 38,610,358	\$ 60,554,721	\$ 81,480,660	\$ 72,486,831	\$ 73,512,834	\$ 71,430,684