

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

NOTE 3 - RESTATEMENT OF NET POSITION

The implementation of GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* and GASB Statement No. 71, *Pension Transition for Contributions Made Subsequent to the Measurement Date-an Amendment to GASB Statement No. 68*, required a restatement to the City's beginning net position balances, a change in accounting terminology from Net Pension Obligation (NPO) to Net Pension Liability (NPL), distribution of the NPL to the proprietary funds for General Employees (GE) Pension Plan, and the incorporation of the Firefighters and Police Officers (F&P) Pension Trust Fund NPL into the City's government-wide financial statements. As shown in the table below, the restatement of the City-wide net position totaled a decrease of \$67,158,680, with \$(65,800,615) for governmental activities, and \$(1,358,065) for business-type activities.

Governmental Activities:

Total Net Position, October 1, 2014	\$ 881,103,724
Net Pension Liability Adjustment - General Employees' (GE) Pension Trust Fund	(5,371,693)
Net Pension Liability Adjustment - Firefighters and Police (F&P) Pension Trust Fund	(83,291,984)
Prior Year Deferred Outflows related to F&P	22,863,062
Total Net Position, October 1, 2014, as restated	<u>\$ 815,303,109</u>

Business-Type Activities:

Total Net Position, October 1, 2014	\$ 1,122,206,800
Adjustment for GASB Statement No. 68 for GE Pension	(1,358,065)
Total Net Position, October 1, 2014, as restated	<u>\$ 1,120,848,735</u>

Water Utility Fund:

Total Net Position, October 1, 2014	\$ 564,493,188
Adjustment for GASB Statement No. 68 for GE Pension	(447,529)
Total Net Position, October 1, 2014, as restated	<u>\$ 564,045,659</u>

Wastewater Utility Fund:

Total Net Position, October 1, 2014	\$ 427,789,793
Adjustment for GASB Statement No. 68 for GE Pension	(480,505)
Total Net Position, October 1, 2014, as restated	<u>\$ 427,309,288</u>

Solid Waste System Fund:

Total Net Position, October 1, 2014	\$ 51,521,986
Adjustment for GASB Statement No. 68 for GE Pension	(302,166)
Total Net Position, October 1, 2014, as restated	<u>\$ 51,219,820</u>

Nonmajor Enterprise Funds:

Total Net Position, October 1, 2014	\$ 78,401,833
Adjustment for GASB Statement No. 68 for GE Pension	(127,865)
Total Net Position, October 1, 2014, as restated	<u>\$ 78,273,968</u>