

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

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 and 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.

Governmental Activities- Revenue Bonds:	Interest Rate	Balance 10/1/2014	Additions	Reductions	Balance 9/30/2015	Due Within One Year
2015 Non-Ad Valorem Refunding Bonds	3.00% - 5.00%	\$ -	\$ 36,880,000	\$ -	\$ 36,880,000	-
2012A Utility Tax Refunding Bonds	3.00% - 5.00%	24,410,000	-	(445,000)	23,965,000	460,000
2012B Utility Tax Bonds	5.00%	13,215,000	-	-	13,215,000	-
2012C Utility Tax Refunding Bonds	3.10% - 3.40%	7,870,000	-	-	7,870,000	-
2011 Non-Ad Valorem Bonds	1.97% - 5.12%	19,235,000	-	(1,250,000)	17,985,000	1,120,000
2010 Sales Tax Refunding Revenue Bonds	4.00% - 5.00%	34,890,000	-	(2,005,000)	32,885,000	2,105,000
2010A Utility Tax Revenue Bonds	5.25% - 5.75%	11,610,000	-	-	11,610,000	-
2010B Utility Tax Revenue Bonds	6.00% - 6.25%	8,045,000	-	-	8,045,000	-
2007 Occupational License Tax Refunding Bonds	5.00%	45,725,000	-	-	45,725,000	-