

City of Tampa, Florida
Management's Discussion and Analysis (MD&A)
September 30, 2015

- Governmental net position decreased \$29.4 million (going from \$881.1 million in 2014 to \$851.7 million in 2015); in part due to a new GASB requirement causing the restatement of net position \$65.8 million for **pension reporting** transactions and the change in governmental net position of \$36.4 million.

FY15 Net Position Restatement – Governmental Funds		in thousands
Beginning Net Position	\$	881,104
NPL Restatement – Pension Trust Funds		(65,801)
Net Position - Restatement		815,303
Change in Governmental Net Position		36,381
Ending Net Position	\$	851,684

- Business-type net position increased \$45.7 million (going from \$1.122 billion to \$1.167 billion) partly due to a net position restatement of \$1.4 million for **pension reporting** during the year, but primarily due to the positive performance of the business-type activities.

FY15 Net Position Restatement – Business Type Funds		in thousands
Beginning Net Position	\$	1,122,206
NPL Restatement – Pension Trust Funds		(1,358)
Net Position - Restatement		1,120,848
Change in Business-Type Net Position		47,071
Ending Net Position	\$	1,167,919

Additional information relating to the restatement of the City's Net Position can be found in the Financial Footnotes (Note 3) on page 98.

in thousands			
Fiscal Year	2015	2014	2013
Change in Governmental Net Position	\$ 36,381	\$ (16,590)	\$ (29,771)
Change in Business Type Net Position	47,071	33,750	31,910

- In governmental activities, revenues totaled \$466.9 million while expenses totaled \$459.4 million. In the business-type activities, the increases in net position of the water, wastewater and solid waste enterprise funds accounted for the majority of the increase in the net position.

in thousands			
Fiscal Year	2015	2014	2013
Governmental Total Revenues	\$ 466,956	\$ 418,590	\$ 406,477
Governmental Total Expenses	459,446	466,451	463,953
Governmental Revenues Less Expenses	7,510	(47,861)	(57,476)

in thousands			
Fiscal Year	2015	2014	2013
Business-Type Total Revenues	\$ 324,698	\$ 314,533	\$ 305,539
Business-Type Total Expenses	248,757	249,513	245,046
Business-Type Revenues Less Expenses	75,941	65,020	60,493