

**CITY OF TAMPA**  
**HISTORICAL COVERAGE OF DEBT SERVICE**  
**BY SOLID WASTE SYSTEM REVENUES**  
**LAST TEN FISCAL YEARS**

**For the Fiscal Years Ended September 30,**

	<b>2006</b>	<b>2007</b>	<b>2008</b>	<b>2009</b>	<b>2010</b>	<b>2011</b>	<b>2012</b>	<b>2013</b>	<b>2014</b>	<b>2015</b>
Operating Revenues	\$ 68,600,704	\$ 70,740,938	\$ 71,095,001	\$ 69,343,545	\$ 64,947,980	\$ 67,238,973	\$ 69,757,947	\$ 81,941,671	\$ 85,673,080	\$ 90,152,517
Other Revenues (2)	<u>1,569,655</u>	<u>1,942,330</u>	<u>2,078,866</u>	<u>3,522,265</u>	<u>3,745,483</u>	<sup>(1)</sup> <u>652,679</u>	<u>230,322</u>	<u>282,527</u>	<u>154,572</u>	<u>573,427</u>
Total Revenues	<u>70,170,359</u>	<u>72,683,268</u>	<u>73,173,867</u>	<u>72,865,810</u>	<u>68,693,463</u>	<u>67,891,652</u>	<u>69,988,269</u>	<u>82,224,198</u>	<u>85,827,652</u>	<u>90,725,944</u>
Operating Expenses										
Salaries and Employee Benefits	11,927,349	13,320,613	13,767,759	14,289,433	14,380,397	13,548,134	13,638,267	13,730,981	14,234,000	14,260,291
Supplies and Materials	1,237,192	863,378	1,330,159	1,306,855	1,210,356	449,393	798,357	3,874,759	570,737	1,658,260
Contract Services (3)	17,903,572	18,077,151	18,971,156	19,801,088	21,386,864	19,524,128	19,208,082	19,265,606	20,225,015	19,526,835
Other Services and Charges	14,776,787	14,648,123	16,728,200	15,797,977	15,338,755	15,084,029	15,265,422	15,939,879	15,798,982	15,368,565
Total Operating Expenses	<u>45,844,900</u>	<u>46,909,265</u>	<u>50,797,274</u>	<u>51,195,353</u>	<u>52,316,372</u>	<u>48,605,684</u>	<u>48,910,128</u>	<u>52,811,225</u>	<u>50,828,734</u>	<u>50,813,951</u>
Net Revenues Available for Debt Service	<u>\$ 24,325,459</u>	<u>\$ 25,774,003</u>	<u>\$ 22,376,593</u>	<u>\$ 21,670,457</u>	<u>\$ 16,377,091</u>	<u>\$ 19,285,968</u>	<u>\$ 21,078,141</u>	<u>\$ 29,412,973</u>	<u>\$ 34,998,918</u>	<u>\$ 39,911,993</u>
Bond Debt Service	<u>\$ 14,698,103</u>	<u>\$ 14,694,983</u>	<u>\$ 14,697,748</u>	<u>\$ 14,698,455</u>	<u>\$ 14,677,245</u>	<u>\$ 14,058,280</u>	<u>\$ 14,058,000</u>	<u>\$ 14,059,000</u>	<u>\$ 13,860,175</u>	<u>\$ 13,857,575</u>
Bond Debt Service Coverage	1.66x	1.76x	1.53x	1.48x	1.12x	1.38x	1.50x	2.09x	2.53x	2.88x

(1) For coverage calculation, 10% of the annual bond service requirement is shown as transferred from General Reserves.

(2) Other Revenues do not include non-cash items such as unrealized gain or loss on interest earnings, amortization of bond premium or discount, and the book value of assets sold.

(3) The Bond Resolution excludes Capital Damages received pursuant to the Operation and Maintenance Agreement. Such capital damages are netted against Contract Services.

In fiscal year 2015, the capital damages added back to Contract Services were \$299,671.

The capital damages for fiscal years 2009 and 2010 were \$87,493 and 62,891 respectively, and are deemed immaterial.

Source: Operating Revenues, Other Revenues, and Operating Expenses were extracted from the City's Comprehensive Annual Financial Reports.