

CITY OF TAMPA, FLORIDA
HISTORICAL COVERAGE OF DEBT SERVICE (Continued)
BY UTILITIES SERVICES TAX REVENUES
LAST TEN FISCAL YEARS

For the Fiscal Years Ended September 30,

	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
Combined 1997, 1998, 1999A, 2000, 2002A, 2003A, 2006, 2010A, 2010B, 2012A, 2012B, and 2012C Bonds	\$ 6,996,144	\$ 6,468,704	\$ 5,456,338	\$ 5,030,838	\$ 6,132,395	\$ 10,880,385	\$ 10,798,303	\$ 7,207,674	\$ 8,232,446	\$ 8,230,896
Less: Sinking Fund Receipts (4)	<u>1,566,000</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Net 1996, 1997, 1998, 1999A, 2000, 2002A, 2003A, 2006, 2010A, and 2010B Debt Service Payable from Utilities Services Tax (1)	<u>\$ 5,430,144</u>	<u>\$ 6,468,704</u>	<u>\$ 5,456,338</u>	<u>\$ 5,030,838</u>	<u>\$ 6,132,395</u>	<u>\$ 10,880,385</u>	<u>\$ 10,798,303</u>	<u>\$ 7,207,674</u>	<u>\$ 8,232,446</u>	<u>\$ 8,230,896</u>
Junior Lien Utilities Tax Bonds Debt Service Coverage	10.27x	8.69x	10.82x	12.53x	10.47x	5.50X	5.58X	7.84X	7.24X	7.04X

(1) The principal and interest on the senior lien bonds is first payable from tax increment revenues. In fiscal 2011, interest earned on tax increment revenues was used to pay the shortfall between annual debt service and tax increment revenues received.

(2) Junior lien bonds.

(3) The Series 2010A bonds and Series 2010B bonds were issued as taxable Build America Bonds and Recovery Zone Economic Development Bonds, respectively, and as such are eligible for interest expense rebates offered by the US Department of the Treasury. For purposes of the annual debt service calculations shown in this schedule, the impact of the interest subsidies was previously included. In fiscal year 2015, debt service on the 2010A and B Series bonds has been restated to exclude the interest subsidy. Payment of debt service on the Series 2010 bonds is not contingent upon receipt of the interest subsidy, and the City does not expect that reduction of the Federal subsidy payments, if any, will affect its ability to pay debt service.

(4) Paid from U.S. Treasury Notes stripped coupons and Resolution Trust stripped coupons which have been refunded and have matured.

Source: Operating Revenues, Other Revenues, and Operating Expenditures were extracted from the City's Comprehensive Annual Financial Reports. Hillsborough County Property Appraiser, TIF Revenue Projections Preliminary Certified Report.