

Tampa Historic Streetcar, Inc.  
(A Component Unit of the City of Tampa)

Notes to Financial Statements (continued)

September 30, 2015

**Capital Assets**

The Streetcar owns no capital assets; all capital assets used in the Streetcar operations are owned either by the City or HART.

**Contributions and Grants**

Unrestricted contributions are recognized at fair value when received. Grant revenues are recognized when all eligibility requirements have been met.

**Tax Status**

The Streetcar has received a favorable determination letter from the Internal Revenue Service, and is exempt from federal income taxes under Internal Revenue Code (IRC) Section 501 (a) as an organization described in Section 501(c)(3).

**Use of Estimates**

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows and inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

**3. Cash and Cash Equivalents**

By agreement, the Streetcar transferred its funds to the City to invest in the City's Pooled Cash account. The custodial agreement between the Streetcar and the City allows the relationship to be canceled on thirty (30) days notice, so while the Streetcar participates in the City's Pooled Cash account, the funds are considered liquid and have therefore been classified as Cash and Cash Equivalents on the financial statements.

As of September 30, 2015, the Streetcar's portion of the City's Pooled Cash was as follows:

<u>Investment Type</u>	<u>Amount</u>	<u>Weighted-Average Maturity</u>
Investments not subject to risk disclosures:		
Cash and Cash Equivalents	<u>\$ 266,126</u>	N/A