

Supplemental Information

City of Clearwater, Florida
Continuing Disclosure – Gas System Revenue Bonds
Series 2007, 2013 and 2014
Supplemental Information

The System:

Rates, Fees and Charges

The City Council has established a schedule of rates and charges by ordinance, which includes a purchased gas cost adjustment provision allowing the City to pass-through to customers any increase or decrease in the purchased price of gas. The City is not subject to regulation by any State agency in establishing or revising its rates. Where competitive fuel sources or transportation service are available to the customer, the City Council has authorized the City Manager to enter into contract gas service rates at special rates and/or conditions as required to obtain/retain the customer load. Such contract service must meet the normal construction feasibility formula to insure profitable payback to the City. For the fiscal year ending September 30, 2015, contract rates applied to an average of 182 customer accounts per month and impacted 7.0% of total revenues.

The rates charged by the System through September 30, 1996, were part of the Phase I Gas Rate Case implemented October 1, 1995, which was based on a comprehensive cost of service study performed by the Utility Advisory Services Group of the international accounting firm of Coopers & Lybrand, LLP (the "Rate Study"). This Phase I implementation resulted in an extensive overhaul of the Gas System customer rates, providing numerous classes of service and a modernized billing methodology.

The new rates, effective October 1, 1996, were designed to be industry-based and responsive to the competitive energy challenges. The goal of the Rate Study was to establish rates which would be fair to all classes of customers, provide funding to implement planned expansion in both existing northern Pinellas County services area and into the newly acquired southwestern Pasco service area, and provide an adequate growth potential in return to the City of Clearwater to further offset the ad valorem tax rates (current impact is about 0.5 mills).

As the result of experiences during the first seven months of the Phase I implementation, adjustments made to the Phase II rates were implemented October 1, 1996, and additional adjustments (Phase III) were implemented effective October 1, 1997. The total projected impact of both new phases of the rate case was \$1.05 million, or less than 7.9% of total gas sales revenues.

The rate ordinance containing the Phase II and Phase III rate changes was approved by the City Council on June 6, 1996. Gas rates for customer charges were increased effective April 1, 2005. The total estimated annual impact of this rate increase was \$373,352.

New rates, effective October 1, 2008, were designed to recover the costs of providing service to respective classes of customers. The goal of the "Cost of Service and Rate Study" was to establish rates which would be sufficient to meet Clearwater Gas System's total revenue requirements and reflect cost of service consideration and practical rate implementation constraints as required.

**CLEARWATER GAS SYSTEM
NATURAL GAS RATE BILLING FACTORS
FOR AUGUST 1, 2015 - SEPTEMBER 30, 2015 BASED ON APPROVED GAS ADJUSTMENT FACTORS**

	<u>Firm Natural Gas Rate Schedules</u>												<u>NGV (Non-Resl)</u>	<u>NSS (Non-Resl)</u>	<u>Interr. NG Rate IS</u>	<u>Contract NG Rate CNS</u>
	<u>RS</u>	<u>SMF</u>	<u>MMF</u>	<u>LMF</u>	<u>SGS</u>	<u>MGS</u>	<u>LGS</u>	<u>RAC</u>	<u>GAC</u>	<u>LAC</u>	<u>SL</u>	<u>SL w/M& Relight</u>				
Applicable Annual Therm Range or Other Rate Determinant	NA (1 - 3 Units)	NA (4 + Units)	NA (4 + Units)	NA (4 + Units)	0 - 17,999	18,000- 99,999	100,000 & up	NA (1 - 3 Units)	NA (0 - 149 tons)	NA (150 tons & +)	NA	NA	NA	NA	100,000 & up	NA
Monthly Customer Charge (For Central Pasco Territory)	\$12.00 (\$20.00)	\$25.00 (\$40.00)	\$40.00 (\$70.00)	\$95.00 (\$160.00)	\$25.00 (\$40.00)	\$40.00 (\$70.00)	\$95.00 (\$160.00)	\$12.00 (\$20.00) if not prev. billed	\$25.00 (\$40.00) if not prev. billed	\$40.00 (\$70.00) if not prev. billed	\$20.00 (\$30.00)	\$20.00 (\$30.00)	By Contract (By Contract)	\$50.00 (\$75.00)	\$250.00 \$400.00	By Contract (By Contract)
<u>Non-Fuel Energy Charge/Therm</u>																
Non-Fuel Energy Charge	\$0.44	\$0.44	\$0.44	\$0.44	\$0.42	\$0.38	\$0.34	\$0.20	\$0.15	\$0.10	\$0.20	\$0.35	By Contract	\$0.42	\$0.24	By Contract
Energy Conservation Adj. (ECA)	0.15	0.15	0.15	0.15	0.15	0.15	0.15	NA	NA	NA	NA	NA	NA	NA	NA	NA
Regulatory Imposition Adj. (RIA)	0.10	0.10	0.10	0.10	0.10	0.10	0.10	NA	NA	NA	NA	NA	NA	NA	NA	NA
Usage & Inflation Adj. (UIA)	<u>0.01</u>	<u>0.01</u>	<u>0.01</u>	<u>0.01</u>	<u>0.02</u>	<u>0.02</u>	<u>0.02</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Total Non-Fuel Energy Charge	\$0.70	\$0.70	\$0.70	\$0.70	\$0.69	\$0.65	\$0.61	\$0.20	\$0.15	\$0.10	\$0.20	\$0.35	By Contract	\$0.42	\$0.24	By Contract
Purchased Gas Adjustment (PGA)	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.87</u>	<u>0.77</u>	<u>0.87</u>	<u>0.77</u>	<u>0.77</u>
Total Energy Charge/Therm	1.57	1.57	1.57	1.57	1.56	1.52	1.48	1.07	1.02	0.97	1.07	1.22	0.77 + Non-Fuel	1.29	1.01	0.77 + Non-Fuel
Minimum Monthly Bill (For Central Pasco Territory)	\$12.00 (\$20.00)	\$25.00 (\$40.00)	\$40.00 (\$70.00)	\$95.00 (\$160.00)	\$25.00 (\$40.00)	\$40.00 (\$70.00)	\$95.00 (\$160.00)	\$12.00 (\$20.00) @ premise	\$25.00 (\$40.00) @ premise	\$40.00 (\$70.00) @ premise	\$20.00 (\$30.00) + FAC	\$20.00 (\$30.00) + FAC	By Contract (By Contract) + FAC	\$50.00 (\$75.00) + FAC	\$250.00 \$400.00 + Non-Fuel Ther Rate for Contract # of Therms	Customer Charge + Non-Fuel Therm Rate for Contract # of Therms
Compares to LP/Gallon Rate of	\$ 1.44 \$ 1.52	\$ 1.44 \$ 1.52	\$ 1.44 \$ 1.52	\$ 1.44 \$ 1.52	\$ 1.43 \$ 1.51	\$ 1.39 \$ 1.47	\$ 1.35 \$ 1.44	\$ 0.98 \$ 1.04	\$ 0.93 \$ 0.99	\$ 0.89 \$ 0.94	\$ 0.98 \$ 1.04	\$ 1.12 \$ 1.18	\$ 0.70 \$ 0.75	\$ 1.18 \$ 1.25	\$ 0.92 \$ 0.98	
Change from 9/2014 Therm Rate	\$ (0.18)	\$ (0.18)	\$ (0.18)	\$ (0.18)	\$ (0.15)	\$ (0.13)	\$ (0.11)	\$ (0.07)	\$ (0.07)	\$ (0.07)	\$ (0.07)	\$ (0.07)	\$ (0.08)	\$ (0.11)	\$ (0.12)	\$ (0.08)
% Change from 9/2014 Therm Rate	-8.0%	-8.0%	-8.0%	-8.0%	-7.0%	-6.2%	-5.4%	-3.7%	-3.8%	-3.9%	-3.7%	-3.5%	-4.5%	-5.1%	-6.9%	-5.5%
<u>Utility Tax Note:</u>																
Fuel Rate per Therm 10/01/1973	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.069	\$0.055	\$0.069
Non-Utility Taxable Fuel/Therm	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.801	\$0.701	\$0.801	\$0.715	\$0.701
<u>BTU FACTOR = THERMS/100 CUBIC FEET (CCF)</u>																
	<u>10/2014</u>	<u>11/2014</u>	<u>12/2014</u>	<u>01/2015</u>	<u>02/2015</u>	<u>03/2015</u>	<u>04/2015</u>	<u>05/2015</u>	<u>06/2015</u>	<u>07/2015</u>	<u>08/2015</u>	<u>09/2015</u>	FY 14/15 Avg.			
Firm Service Rates	1.047	1.048	1.048	1.051	1.053	1.047	1.045	1.046	1.044	1.044	1.045	1.045	1.047			
Interruptible Service Rates	1.026	1.028	1.027	1.030	1.032	1.026	1.025	1.025	1.024	1.024	1.024	1.024	1.026			

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GAS SUPPLY

On August 1, 1990, the Federal Energy Regulatory Commission (FERC) deregulated the natural gas pipeline industry. This allows other natural gas suppliers and local distribution companies, like the City of Clearwater, to transport gas over the Florida Gas Transmission (FGT) pipelines as opposed to purchasing natural gas supply from only FGT.

The two natural gas transmission companies that serve within the State of Florida are Florida Gas Transmission (FGT) and Gulfstream. Currently FGT is the sole provider of transportation service to the City. FGT is owned by Citrus Corp. Citrus Corp is owned 50% by Energy Transfer Partners, LLC AND 50% by Kinder Morgan, Inc. FGT is operated by Panhandle Energy, a subsidiary of Energy Transfer Partners.

The City joined Florida Gas Utility (FGU) in October 2000 by Resolution 00-35. FGU is responsible for the purchase & management of the City's natural gas supply. An updated All Requirements Gas Service Agreement, which was approved by Resolution 02-02 in January 2002, required the City to purchase 100% of its supply through FGU. FGU was formed through an Interlocal Agreement among its members. The Interlocal Agreement became effective on September 1, 1989 and consisted of five municipal utilities. Over the next several years, additional electric and gas distribution utilities joined FGU, bringing its current membership to 22 entities.

In addition, the City has entered into a Gas Supply & Transportation Agreement with Peoples Gas System (PGS), dated 12/02/04, to purchase natural gas to serve customers located in our Central Pasco territory, generally east of the Suncoast Parkway in Pasco County. The City received a letter from FGU Council, dated 8/31/04, granting the City permission to utilize TECO Peoples Gas as a third party gas supplier since FGU is unable and unwilling to provide gas to the City within the meaning of the provisions of Section 3 (a)(i) and (ii) of the ALL Requirements Gas Service Agreement between the City and FGU.

The City has two Firm Transportation Service agreements (FTS-1 & FTS-2) with FGT in order to deliver natural gas to the City's four gate stations. FGU is currently managing the City's Phase II (FTS-1) and Phase III (FTS-2) transportation capacity on a daily basis. Table 1 shows the breakdown of the City's annual gas supply entitlements with FGT. The total annual entitlement is 3,212,226 decatherms of natural gas transportation.

Table 1 Breakdown of Transportation Capacity

Contract Period	Phase II (FTS-1) MMBtu Per Day 2/01/07 - 1/31/17	Phase III (FTS-2) MMBtu Per Day 12/9/91 - 2/28/25	Total MMBtu Per Day
October	170,438	41,788	212,226
Nov-Mar	1,543,069	268,931	1,812,000
April	216,570	53,430	270,000
May-Sept	711,756	206,244	918,000
Total Annual	2,641,833	570,393	3,212,226

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Service Area

The Clearwater Gas System (CGS) is owned and operated as an enterprise utility by the City of Clearwater. CGS operates over 884 miles of underground gas main and handles the supply and distribution of both natural and propane (LP) gas throughout northern Pinellas County and western Pasco County. As a “full service” gas utility, CGS provides gas appliance sales, installation of inside customer gas piping, domestic and commercial gas equipment service, construction and maintenance of underground gas mains and service lines, and 24-hour response to any gas emergency within the service area. The Florida Public Service Commission and the Federal Department of Transportation regulate CGS for safety.

CGS has been serving customers in the Clearwater area for over 92 years (since 1923) when operations began with a manufactured gas plant operation from coal and coke. In 1959, when natural gas transmission lines were finally extended to the Florida peninsula, CGS discontinued manufacturing gas and began receiving piped natural gas from Florida Gas Transmission.

Clearwater Gas System serves over 20,719 customers in a 330 square mile service territory, which includes 20 municipalities as well as the unincorporated areas of northern Pinellas County and western Pasco County. The Pinellas County service territory is 158 square miles and extends generally from Ulmerton and Walsingham Roads on the south to the Pasco County line on the north and from the Gulf of Mexico on the West to the Hillsborough County line on the east. This includes all of the Pinellas beach communities south to Redington Beach. The Pasco County service territory is 172 square miles and extends from the Gulf of Mexico on the West inland about 20 miles to just east of State Road 41 and Land O’ Lakes and from the Pinellas and Hillsborough County lines on the South to generally State Road 52 on the north. The CGS service territory extends 42.3 miles from the southwestern-most to the northwestern-most points.

Clearwater Gas System prides itself in being a competitive and public service-minded utility, providing safe, economical and environmentally-friendly gas, which is made in America, available in our communities for all of the homes and businesses in our service area, with special focus on the residential customers who make up 88.84% of our customer base.

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As of September 30, 2015 the System's active natural gas customers were located as shown in the following table:

<u>Location</u>	<u>Meters</u>	<u>Percentage</u>
Belleair	458	2.36%
Belleair Beach	200	1.03%
Belleair Bluffs	31	0.16%
Belleair Shores	30	0.15%
Clearwater	6,869	35.48%
Dunedin	1,177	6.08%
Indian Rocks Beach	118	0.61%
Indian Shores	90	0.46%
Largo	1,027	5.30%
New Port Richey	82	0.42%
North Redington Beach	36	0.19%
Oldsmar	127	0.66%
Port Richey	14	0.07%
Redington Beach	134	0.69%
Redington Shores	61	0.31%
Safety Harbor	609	3.14%
Tarpon Springs	1,566	8.09%
Unincorporated Areas Pasco	3,156	16.30%
Central Pasco	718	3.71%
Unincorporated Areas Pinellas	2,865	14.79%
Total	<u>19,368</u>	<u>100.00%</u>

The following table shows the five largest interruptible customers by peak monthly consumption and the percent of the System's revenues derived from such customers during the 12 months ending September 30, 2015:

<u>Customer Name</u>	<u>Peak Monthly Therms</u>	<u>% of Gross Revenues</u>
Morton Plant Hospital	143,595.4	2.90%
New Port Richey Hospital Inc.	174,329.2	2.76%
Ajax Paving Industries	81,540.7	2.33%
Metal Industries	73,592.6	1.67%
Angelica Textile Service	99,996.5	1.63%

The following table shows the breakdown of the System's customers by category as well as the volume of gas sold and the sales revenues generated by each category for the year ended September 30, 2015:

	<u>Average No. Customers</u>	<u>Gas Volume</u>	<u>Gas Sales</u>
Interruptible (including Gas Station)	16	31.30%	16.67%
Residential	17,073	13.98%	23.02%
Commercial (excluding Gas Station)	2,279	54.72%	60.31%
	<u>Therms</u>	<u>Revenues</u>	
Interruptible (including Gas Station)	7,601,595.2	\$	5,743,111
Residential	3,395,615.3		7,929,170
Commercial (excluding Gas Station)	13,287,447.0		20,772,226
Totals	<u>24,284,657.5</u>	\$	<u>34,444,507</u>

City of Clearwater, Florida
Continuing Disclosure – Water and Sewer Revenue Refunding Bonds
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Historical Financial Information

Water System:

Source and Volume of Water Pumped

(in million gallons per day, averaged over the fiscal year)

FY	City Wells	County	Total
2011	4.946	6.371	11.317
2012	5.925	4.999	10.924
2013	5.414	5.555	10.969
2014	5.191	6.854	12.045
2015	5.093	5.542	10.635

Historical Growth in Number of Water Customers

(all figures are as of September of the year indicated)

Water	
Year	Customers
2011	41,391
2012	41,988
2013	43,500
2014	43,701
2015	44,236

Ten Largest Water Customers
Fiscal Year Ending September 30, 2015

Name of User	Water Used (in 100 Cubic Feet)	Revenues Produced
1. CITY OF CLEARWATER	71,562	\$ 878,383
2. CHURCH OF SCIENTOLOGY	116,184	709,207
3. MORTON PLANT HOSPITAL	64,091	466,543
4. PINELLAS COUNTY SCHOOLS	38,041	342,469
5. PINELLAS COUNTY GOVERNMENT	25,071	289,178
6. RH MACARTHUR PARK LLC	40,757	255,457
7. SANDPEARL RESORT LLC	34,072	207,950
8. CLEARWATER APARTMENTS I LP	32,709	188,551
9. 301 SOUTH GULFVIEW LLC	24,132	185,778
10. RADISSON BAYSIDE HOTEL	24,979	170,138
	471,598	\$ 3,693,654

Reclaimed Water System:

Year	Average Daily Flow MGD
2011	5.75
2012	6.67
2013	5.03
2014	5.27
2015	4.73

City of Clearwater, Florida
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Sewer System:**Average Sewage Flow and Historical Growth in Number of Sewer Customers**

(as of September of the year indicated)

Year	Flow in MGD	Sewer Customers
2011	14.8	33,063
2012	14.5	33,093
2013	13.2	33,405
2014	12.3	33,564
2015	13.8	33,390

Ten Largest Sewer Customers
Fiscal Year Ending September 30, 2015

Name of User	Sewer Used (in 100 Cubic Feet)	Revenues Produced
1. CHURCH OF SCIENTOLOGY	89,139	\$ 610,830
2. CITY OF CLEARWATER	28,682	521,283
3. MORTON PLANT HOSPITAL	60,245	510,635
4. PINELLAS COUNTY SCHOOLS	37,532	457,922
5. RH MACARTHUR PARK LLC	40,757	260,353
6. SANDPEARL RESORT LLC	34,072	217,649
7. CLEARWATER APARTMENTS I LP	32,710	215,945
8. CP CLEARWATER, LLC	31,208	207,900
9. SHERATON SAND KEY	30,066	205,645
10. CLEARWATER HOUSING AUTHORITY	26,522	200,188
	410,933	\$ 3,408,350

Rates, Fees And Charges

The City uses a three-tiered rate structure for water and sewer usage. The base rate for water includes a minimum usage for residential and nonresidential water rates. Any usage over the minimum is billed at one rate per 1,000 gallons up to a designated level and at a second rate for usage over that level. For irrigation, there is a base rate, with no usage allowance, and a charge per 1,000 gallons of water usage up to a designated level and a higher charge for usage over that amount. The sewer base rate includes a minimum usage and a fixed charge per 1,000 gallons of water usage over the basic allowance. The minimum usage and second and third tier usage levels vary with the size of the meters. For fiscal year 2015 there were no changes to the three-tiered rate structure for water or sewer usage.

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Residential and Nonresidential Water Rates		October 1, <u>2011</u>	October 1, <u>2012</u>	October 1, <u>2013</u>	October 1, <u>2014</u>	October 1, <u>2015</u>
<u>Size of Meter</u>						
Minimum -	Under 1 inch	\$ 16.30	\$ 17.03	\$ 17.80	\$ 18.60	\$ 19.44
	1 inch	38.04	39.75	41.54	43.41	45.36
	1.5 inch	543.40	567.85	593.40	620.10	648.00
	2 inch	1,266.12	1,323.10	1,382.64	1,444.86	1,509.88
	3 or 2 inch manifold	1,950.81	2,038.60	2,130.34	2,226.21	2,326.39
	4 inch	3,754.89	3,923.86	4,100.43	4,284.95	4,477.77
	6 inch	9,645.35	10,079.39	10,532.96	11,006.94	11,502.25
	8 inch	16,302.00	17,035.59	17,802.19	18,603.29	19,440.44

Additional charges are assessed for usage in excess of designated minimums.

Rates for Irrigation (Lawn) Meters		October 1, <u>2011</u>	October 1, <u>2012</u>	October 1, <u>2013</u>	October 1, <u>2014</u>	October 1, <u>2015</u>
<u>Size of Meter</u>						
Minimum -	Under 1 inch	\$ 5.81	\$ 6.07	\$ 6.34	\$ 6.63	\$ 6.93
	1 inch	17.44	18.22	19.04	19.90	20.80
	1.5 inch	87.27	91.20	95.30	99.59	104.07
	2 inch	244.34	255.34	266.83	278.84	291.39
	3 or 2 inch manifold	482.86	504.59	527.30	551.03	575.83
	4 inch	930.84	972.73	1,016.50	1,062.24	1,110.04
	6 inch	2,809.97	2,936.42	3,068.56	3,206.65	3,350.95

Sewer Rates		October 1, <u>2011</u>	October 1, <u>2012</u>	October 1, <u>2013</u>	October 1, <u>2014</u>	October 1, <u>2015</u>
<u>Size of Meter</u>						
Minimum -	Under 1 inch	\$ 22.44	\$ 23.46	\$ 24.51	\$ 25.62	\$ 26.76
	1 inch	52.36	54.74	57.19	59.78	62.44
	1.5 inch	748.00	782.00	817.00	854.00	892.00
	2 inch	1,742.84	1,822.06	1,903.61	1,989.82	2,078.36
	3 or 2 inch manifold	2,685.32	2,807.38	2,933.03	3,065.86	3,202.28
	4 inch	5,168.68	5,403.62	5,645.47	5,901.14	6,163.72
	6 inch	13,277.00	13,880.50	14,501.75	15,158.50	15,833.00
	8 inch	22,440.00	23,460.00	24,510.00	25,620.00	26,760.00

Per 1,000 gallons of water used
over the allowed minimum

	7.48	7.82	8.17	8.54	8.92
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Additional Indebtedness

No additional indebtedness was incurred for capital improvements to the water and sewer systems. Additional indebtedness in the amount of \$155,355 was incurred for the lease purchase of capital equipment.

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Rates, Fees, and Charges

The City uses a measurement of one equivalent residential unit or ERU as the basis for the stormwater management utility fee. The rates per ERU from the inception of the utility are as follows:

<u>Effective Date</u>	<u>Rate per ERU</u>	<u>Effective Date</u>	<u>Rate per ERU</u>
January 1, 1991	\$3.00	October 1, 2007	\$10.51
October 1, 1998	4.00	October 1, 2008	11.14
October 1, 1999	4.17	October 1, 2009	11.80
October 1, 2000	4.35	October 1, 2010	12.51
October 1, 2001	4.54	October 1, 2011	13.04
January 1, 2002	6.13	October 1, 2012	13.40
October 1, 2002	7.16	October 1, 2013	13.77
October 1, 2003	8.01	October 1, 2014	14.15
October 1, 2004	8.65	October 1, 2015	14.33
October 1, 2005	9.35	October 1, 2016	14.51
October 1, 2006	9.71		

Single-family homes, multifamily units, condominium units, apartments and mobile homes are rated as one ERU per dwelling unit. Nonresidential property is charged at the rate of 1,830 square feet of impervious area per ERU.

HISTORICAL NET REVENUES

	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Net Operating Revenues (Excluding Depreciation)	\$ 7,247,625	\$ 7,343,936	\$ 8,105,045	\$ 4,207,288	\$ 5,916,286
Interest Income and other					
Non-operating Revenues (Expenses)	491,645	530,796	(92,148)	495,462	677,829
Total Net Revenues	<u>\$ 7,739,270</u>	<u>\$ 7,874,732</u>	<u>\$ 8,012,897</u>	<u>\$ 4,702,750</u>	<u>\$ 6,594,115</u>
Maximum Annual Debt Service	\$ 2,889,994	\$ 2,693,144	\$ 2,608,421	\$ 2,568,762	\$ 2,568,762
Coverage	2.68	2.92	3.07	1.83	2.57

**City of Clearwater, Florida
Fire Services Program
Supplementary Information**

Pursuant to agreements between the City of Clearwater, the Pinellas County Fire Authority and the Pinellas County Emergency Medical Services Authority, the City has provided fire and emergency medical services to the respective authorities. With respect to fire services, the services are provided for the benefit of properties located outside the corporate limits of the City, but within a designated service area. Emergency medical services are provided for the benefit of persons residing both inside and outside the corporate limits of the City, based on the Authority's nearest unit dispatch policy.

With respect to the Fire Services Program, a budget was prepared by Fire Department personnel covering proposed expenditures for fiscal year ending September 30, 2015, for the Fire Department as a whole. Since the funding for the Emergency Medical Services Program is based on the level fixed in prior years, the Fire Services Program budget is essentially the residual obtained by deducting the approved level of funding for the Emergency Medical Services Program from the budgeted amounts included in the total Fire Department budget. This budget was submitted to, and duly approved by, the relevant Authority prior to the commencement of the fiscal year. Income received from Pinellas County Fire Protection Authority and valid program expenditures for the Fire Services Program for the fiscal year ended September 30, 2015 are summarized below.

Total Revenue Received from Pinellas County Fire Protection Authority	\$ 2,132,259
Total Fire Service Expenditures for Fiscal Year Ended September 30, 2015	\$ 19,348,492

The Fire Service Program does not currently utilize an equipment reserve.