

CITY OF CLEARWATER, FLORIDA

STATISTICAL SECTION

This section of the City's CAFR presents detailed information as a context for understanding what the information in the financial statements, note disclosures, and required supplementary information say about the City's overall financial health. This information has not been audited by the independent auditor.

Financial Trends

These schedules contain trend information to help the reader understand how the City's financial performance and well-being changed over time.

Schedule 1	Net Position by Component
Schedule 2	Changes in Net Position
Schedule 2a	Program Revenues by Function/Program
Schedule 3	Fund Balances of Governmental Funds
Schedule 4	Changes in Fund Balances of Governmental Funds

Revenue Capacity

These schedules contain information to help the reader assess the City's significant local revenue, the property tax.

Schedule 5	Assessed Value and Estimated Actual Value of Taxable Property
Schedule 6	Direct and Overlapping Property Tax Rates
Schedule 7	Property Tax Levies and Collections
Schedule 8a	Principal Real Property Taxpayers
Schedule 8b	Principal Personal Property Taxpayers

Debt Capacity

These schedules present information to help the reader assess the affordability of the City's current levels of outstanding debt, and the City's ability to issue additional debt in the future.

Schedule 9	Ratios of Outstanding Debt by Type
Schedule 10	Ratios of General Bonded Debt Outstanding
Schedule 11	Direct and Overlapping Governmental Activities Debt
Schedule 12	Legal Debt Margin Information
Schedule 13	Pledged-Revenue Coverage

CITY OF CLEARWATER, FLORIDA  
STATISTICAL SECTION (CONTINUED)

Economic and Demographic Information

These schedules offer economic and demographic indicators to help the reader understand the environment within which the City's financial activities take place.

Schedule 14	Demographic and Economic Statistics
Schedule 15	Principal Employers

Operating Information

These schedules contain service and infrastructure data to help the reader understand how the information in the City's financial report relates to the services the City provides and the activities it performs.

Schedule 16	Full-time Equivalent City Government Employees by Function/Program
Schedule 17	Operating Indicators by Function/Program
Schedule 18	Capital Assets Statistics by Function/Program

*Sources: Unless otherwise noted, the information in this section is derived from the City's comprehensive annual financial reports for the relevant year.*

**City of Clearwater, Florida  
Net Position by Component,  
Last Ten Fiscal Years  
(accrual basis of accounting)**

	Fiscal Year (amounts in thousands)									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b><u>Primary Government</u></b>										
Governmental activities										
Net investment in capital assets	\$ 182,474	\$ 205,079	\$ 218,384	\$ 240,550	\$ 249,043	\$ 257,542	\$ 249,742	\$ 252,661	\$ 261,886	\$ 262,934
Restricted	41,204	41,543	39,020	42,681	49,682	57,245	65,603	60,454	68,428	57,239
Unrestricted	100,234	108,262	114,247	103,556	93,283	79,955	80,208	82,369	76,528	121,033
Total governmental activities net position	<u>\$ 323,912</u>	<u>\$ 354,884</u>	<u>\$ 371,651</u>	<u>\$ 386,787</u>	<u>\$ 392,008</u>	<u>\$ 394,742</u>	<u>\$ 395,553</u>	<u>\$ 395,484</u>	<u>\$ 406,842</u>	<u>\$ 441,206</u>
Business-type activities										
Net investment in capital assets	\$ 156,728	\$ 164,246	\$ 170,735	\$ 158,129	\$ 165,704	\$ 159,913	\$ 163,316	\$ 180,324	\$ 214,175	\$ 226,571
Restricted	35,054	35,775	39,635	41,333	44,332	55,038	55,204	53,237	49,530	45,503
Unrestricted	77,435	84,021	83,681	120,461	126,204	136,067	151,693	153,761	140,607	164,135
Total business-type activities net position	<u>\$ 269,217</u>	<u>\$ 284,042</u>	<u>\$ 294,051</u>	<u>\$ 319,923</u>	<u>\$ 336,240</u>	<u>\$ 351,018</u>	<u>\$ 370,213</u>	<u>\$ 387,322</u>	<u>\$ 404,312</u>	<u>\$ 436,209</u>
Primary government										
Net investment in capital assets	\$ 339,202	\$ 369,325	\$ 389,119	\$ 398,679	\$ 414,747	\$ 417,455	\$ 413,058	\$ 432,985	\$ 476,061	\$ 489,505
Restricted	76,258	77,318	78,655	84,014	94,014	112,283	120,807	113,691	117,958	102,742
Unrestricted	177,669	192,283	197,928	224,017	219,487	216,022	231,901	236,130	217,135	285,168
Total primary government net position	<u>\$ 593,129</u>	<u>\$ 638,926</u>	<u>\$ 665,702</u>	<u>\$ 706,710</u>	<u>\$ 728,248</u>	<u>\$ 745,760</u>	<u>\$ 765,766</u>	<u>\$ 782,806</u>	<u>\$ 811,154</u>	<u>\$ 877,415</u>

Note: Fiscal years prior to 2015 are not restated for GASB-68.

**City of Clearwater, Florida**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

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Expenses	Fiscal Year (amounts in thousands)									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Governmental activities:										
General government	\$ 13,203	\$ 13,169	\$ 14,342	\$ 13,515	\$ 15,966	\$ 16,183	\$ 14,230	\$ 13,496	\$ 15,018	\$ 16,818
Public safety	60,178	68,636	66,582	64,977	69,457	66,914	67,559	68,057	70,126	99,056
Physical environment	3,098	3,027	2,730	4,266	4,941	3,868	3,189	3,451	3,416	3,273
Transportation	13,898	13,694	12,322	9,595	13,760	13,275	13,432	12,954	11,129	19,366
Economic environment	3,321	3,142	4,534	3,924	4,155	3,113	2,240	3,035	2,517	4,895
Human services	444	448	440	402	97	182	186	104	137	249
Culture and recreation	32,636	32,872	37,688	28,740	30,610	30,606	32,814	32,213	33,051	40,783
Interest on long-term debt	2,373	2,248	1,998	1,850	1,446	1,217	709	698	727	689
Total governmental activities expenses	<u>129,151</u>	<u>137,236</u>	<u>140,636</u>	<u>127,269</u>	<u>140,432</u>	<u>135,358</u>	<u>134,359</u>	<u>134,008</u>	<u>136,121</u>	<u>185,129</u>
Business-type activities:										
Water and sewer utility	48,592	49,840	52,015	54,520	57,229	61,010	59,406	57,774	64,810	69,550
Gas utility	36,947	33,579	35,944	29,285	31,200	28,354	27,662	29,747	31,639	33,352
Solid waste utility	16,013	16,172	16,036	14,801	15,618	15,844	16,632	17,042	17,572	22,486
Stormwater utility	9,013	9,465	11,070	11,775	10,937	12,234	12,847	12,284	16,476	16,110
Recycling	2,579	2,895	3,207	2,518	2,759	2,954	2,855	4,056	3,094	2,455
Marine	4,303	4,366	4,696	4,025	3,868	4,136	4,168	4,214	4,378	4,182
Aviation	468	382	417	743	388	515	366	404	345	399
Parking system	3,976	3,427	3,521	3,752	4,302	3,867	4,200	3,730	3,637	4,724
Harborview Center	2,618	2,664	2,800	2,345	984	579	610	520	522	-
Clearwater Harbor Marina	-	-	23	474	473	657	726	676	779	911
Total business-type activities expenses	<u>124,509</u>	<u>122,790</u>	<u>129,729</u>	<u>124,238</u>	<u>127,758</u>	<u>130,150</u>	<u>129,472</u>	<u>130,447</u>	<u>143,252</u>	<u>154,169</u>
Total primary government expenses	<u>\$ 253,660</u>	<u>\$ 260,026</u>	<u>\$ 270,365</u>	<u>\$ 251,507</u>	<u>\$ 268,190</u>	<u>\$ 265,508</u>	<u>\$ 263,831</u>	<u>\$ 264,455</u>	<u>\$ 279,373</u>	<u>\$ 339,298</u>

Notes: The Harborview Center Fund was closed in FY 2014 and its operations transferred to the General Fund during the year ended September 30, 2014.  
 Fiscal years prior to 2015 are not restated for GASB-68.

**City of Clearwater, Florida**  
**Changes in Net Position**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

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	Fiscal Year (amounts in thousands)										
	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
<b>Program revenues</b>											
Charges for services:											
General government <sup>a b</sup>	\$ 13,585	\$ 14,628	\$ 14,508	\$ 21,639	\$ 21,679	\$ 21,484	\$ 20,869	\$ 20,401	\$ 19,920	\$ 22,726	\$ 23,668
Public safety	7,500	8,222	8,444	9,803	10,291	8,966	9,980	9,265	10,654	11,040	10,593
Physical environment	119	150	123	91	249	331	147	77	174	150	196
Transportation	163	235	261	194	397	857	852	885	738	454	327
Economic environment	164	110	107	108	211	124	153	122	121	132	109
Culture and recreation	4,753	5,296	5,574	5,318	5,334	5,174	5,491	5,474	5,973	6,855	7,103
Operating grants and contributions	6,273	7,181	9,687	9,123	8,542	7,561	8,062	8,521	8,114	6,305	6,893
Capital grants and contributions	15,058	3,405	11,748	7,632	3,169	1,315	2,766	845	437	2,391	2,326
Total governmental activities program revenues	<u>47,615</u>	<u>39,227</u>	<u>50,452</u>	<u>53,908</u>	<u>49,872</u>	<u>45,812</u>	<u>48,320</u>	<u>45,590</u>	<u>46,131</u>	<u>50,053</u>	<u>51,215</u>
Business-type activities:											
Charges for services:											
Water and sewer utility	45,306	49,159	50,381	52,111	53,965	55,801	59,810	62,012	65,292	67,141	70,848
Gas utility	37,469	43,160	38,906	40,902	39,079	36,622	36,470	36,351	37,693	41,347	41,143
Solid waste utility	16,541	16,816	17,301	17,512	17,847	18,422	19,205	19,462	19,504	19,966	20,401
Stormwater utility	10,319	11,138	11,885	12,770	13,493	14,717	15,222	15,890	16,378	16,789	17,162
Recycling	2,784	2,740	3,204	3,411	2,227	2,695	3,135	2,681	2,453	2,370	2,261
Marine	3,721	4,075	4,323	4,798	4,031	4,064	4,387	4,181	4,331	4,643	4,352
Aviation	205	213	224	227	216	332	237	257	261	268	283
Parking system	4,752	4,981	4,655	4,166	5,007	4,358	4,677	4,890	4,994	5,159	6,215
Harborview Center	1,646	1,842	1,846	2,032	1,641	440	51	209	48	50	-
Clearwater Harbor Marina	-	-	-	-	50	44	325	467	559	619	664
Operating grants and contributions	59	59	83	83	83	187	133	134	584	140	50
Capital grants and contributions	6,138	6,639	6,382	1,086	2,609	11,060	5,290	7,469	6,250	13,590	4,662
Total business-type activities program revenues	<u>128,940</u>	<u>140,822</u>	<u>139,190</u>	<u>139,098</u>	<u>140,248</u>	<u>148,742</u>	<u>148,942</u>	<u>154,003</u>	<u>158,347</u>	<u>172,082</u>	<u>168,041</u>
Total primary government program revenues	<u>\$ 176,555</u>	<u>\$ 180,049</u>	<u>\$ 189,642</u>	<u>\$ 193,006</u>	<u>\$ 190,120</u>	<u>\$ 194,554</u>	<u>\$ 197,262</u>	<u>\$ 199,593</u>	<u>\$ 204,478</u>	<u>\$ 222,135</u>	<u>\$ 219,256</u>

**City of Clearwater, Florida  
Changes in Net Position  
Last Ten Fiscal Years  
(accrual basis of accounting)**

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	Fiscal Year (amounts in thousands)										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Net (Expenses) / Revenue</b>											
Governmental activities	\$ (71,112)	\$ (89,924)	\$ (86,784)	\$ (86,728)	\$ (77,397)	\$ (94,620)	\$ (87,038)	\$ (88,770)	\$ (87,876)	\$ (86,068)	\$ (133,914)
Business-type activities	14,148	16,313	16,400	9,369	16,010	20,984	18,792	24,531	27,900	28,830	13,872
Total primary government net (expense) / revenue	<u>\$ (56,964)</u>	<u>\$ (73,611)</u>	<u>\$ (70,384)</u>	<u>\$ (77,359)</u>	<u>\$ (61,387)</u>	<u>\$ (73,636)</u>	<u>\$ (68,246)</u>	<u>\$ (64,239)</u>	<u>\$ (59,976)</u>	<u>\$ (57,238)</u>	<u>\$ (120,042)</u>
<b>General Revenues and Other Changes in Net Position</b>											
Governmental activities:											
Taxes											
Property	\$ 41,588	\$ 48,076	\$ 53,717	\$ 50,347	\$ 46,893	\$ 44,040	\$ 39,253	\$ 37,938	\$ 37,360	\$ 38,574	\$ 40,925
Sales	16,351	17,155	16,079	15,675	13,850	13,253	13,385	14,092	14,818	15,722	16,833
Franchise <sup>a</sup>	8,226	9,435	9,505	-	-	-	-	-	-	-	-
Utility	10,611	11,264	11,410	11,533	12,021	13,574	13,229	12,736	13,473	14,309	14,095
Communications services	6,883	6,854	6,784	7,316	6,398	6,107	5,852	5,871	5,470	5,061	4,919
Other taxes <sup>b</sup>	5,183	5,523	5,779	8,154	7,581	7,773	7,451	7,105	8,157	7,725	7,969
Investment earnings	2,648	5,352	7,402	5,837	8,635	5,015	2,965	2,758	(1,109)	2,596	3,279
Miscellaneous	151	396	131	437	113	128	125	101	134	28	26
Extraordinary item	-	-	-	-	-	-	-	-	-	-	6,480
Transfers	4,707	3,658	6,948	4,196	(2,958)	9,951	7,511	8,980	9,505	13,410	9,330
Total governmental activities	<u>96,348</u>	<u>107,713</u>	<u>117,755</u>	<u>103,495</u>	<u>92,533</u>	<u>99,841</u>	<u>89,771</u>	<u>89,581</u>	<u>87,808</u>	<u>97,425</u>	<u>103,856</u>
Business-type activities:											
Investment earnings	2,210	4,341	5,373	4,313	6,904	5,284	3,497	3,644	(1,287)	3,407	4,086
Transfers	(4,707)	(3,658)	(6,948)	(4,196)	2,958	(9,951)	(7,511)	(8,980)	(9,505)	(13,410)	(9,330)
Total business-type activities	<u>(2,497)</u>	<u>683</u>	<u>(1,575)</u>	<u>117</u>	<u>9,862</u>	<u>(4,667)</u>	<u>(4,014)</u>	<u>(5,336)</u>	<u>(10,792)</u>	<u>(10,003)</u>	<u>(5,244)</u>
Total primary government	<u>\$ 93,851</u>	<u>\$ 108,396</u>	<u>\$ 116,180</u>	<u>\$ 103,612</u>	<u>\$ 102,395</u>	<u>\$ 95,174</u>	<u>\$ 85,757</u>	<u>\$ 84,245</u>	<u>\$ 77,016</u>	<u>\$ 87,422</u>	<u>\$ 98,612</u>
<b>Change in Net Position</b>											
Governmental activities	\$ 25,236	\$ 17,789	\$ 30,971	\$ 16,767	\$ 15,136	\$ 5,221	\$ 2,733	\$ 811	\$ (68)	\$ 11,357	\$ (30,058)
Business-type activities	11,651	16,996	14,825	9,486	25,872	16,317	14,778	19,195	17,108	18,827	8,628
Total primary government change in net position	<u>\$ 36,887</u>	<u>\$ 34,785</u>	<u>\$ 45,796</u>	<u>\$ 26,253</u>	<u>\$ 41,008</u>	<u>\$ 21,538</u>	<u>\$ 17,511</u>	<u>\$ 20,006</u>	<u>\$ 17,040</u>	<u>\$ 30,184</u>	<u>\$ (21,430)</u>

<sup>a</sup> Franchise fees reclassified from General Revenues to Charges for Services effective with fiscal 2008, per guidance from State of Florida, Department of Financial Services, Bureau of Local Government.

<sup>b</sup> Occupational licenses reclassified from Charges for Services to Local Business Tax (Other Taxes) effective with fiscal 2008, per guidance from State of Florida, Department of Financial Services, Bureau of Local Government.

**City of Clearwater, Florida**  
**Program Revenues by Function/Program**  
**Last Ten Fiscal Years**  
**(accrual basis of accounting)**

Function/Program	Fiscal Year (amounts in thousands)									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Governmental activities:										
General government	\$ 14,697	\$ 14,514	\$ 21,640 <sup>b</sup>	\$ 21,681	\$ 21,512	\$ 21,533	\$ 20,418	\$ 19,920	\$ 22,728	\$ 23,668
Public safety	9,275	11,763	12,784	13,284	12,309	12,631	13,753	13,551	14,192	13,201
Physical environment	1,274	704	695	304	360	344	327	326	447	1,311
Transportation	2,300	10,491 <sup>a</sup>	6,628	1,852	2,024	2,651	1,436	1,284	885	1,024
Economic environment	2,708	3,298	2,844	3,327	1,982	2,444	1,687	2,988	1,828	1,713
Human services	-	-	-	-	-	211	180	147	-	350
Culture and recreation	8,973	9,682	9,317	9,424	7,625	8,506	7,789	7,915	9,973	9,948
Subtotal governmental activities	<u>39,227</u>	<u>50,452</u>	<u>53,908</u>	<u>49,872</u>	<u>45,812</u>	<u>48,320</u>	<u>45,590</u>	<u>46,131</u>	<u>50,053</u>	<u>51,215</u>
Business-type activities:										
Water and sewer utility	52,264	56,071	52,807	55,291	63,426	63,566	68,812	69,732	78,478	74,146
Gas utility	43,160	38,906	40,902	39,078	36,672	36,470	36,351	38,143	41,347	41,143
Solid waste utility	16,816	17,301	17,512	17,847	18,422	19,205	19,462	19,504	19,966	20,401
Stormwater utility	14,343	12,559	12,941	14,478	15,682	16,523	15,961	16,869	18,821	17,805
Recycling	2,799	3,287	3,493	2,310	2,779	3,218	2,764	2,536	2,453	2,261
Marine	4,128	4,323	4,810	4,031	4,064	4,387	4,259	4,334	4,658	4,357
Aviation	489	242	335	365	491	454	776	1,491	480	999
Parking system	4,981	4,655	4,266	5,157	4,364	4,677	4,890	4,994	5,159	6,215
Harborview Center	1,842	1,846	2,032	1,641	440	51	209	48	50	-
Clearwater Harbor Marina	-	-	-	50	2,402	391	518	696	670	714
Subtotal business-type activities	<u>140,822</u>	<u>139,190</u>	<u>139,098</u>	<u>140,248</u>	<u>148,742</u>	<u>148,942</u>	<u>154,002</u>	<u>158,347</u>	<u>172,082</u>	<u>168,041</u>
Total primary government	<u>\$ 180,049</u>	<u>\$ 189,642</u>	<u>\$ 193,006</u>	<u>\$ 190,120</u>	<u>\$ 194,554</u>	<u>\$ 197,262</u>	<u>\$ 199,592</u>	<u>\$ 204,478</u>	<u>\$ 222,135</u>	<u>\$ 219,256</u>

<sup>a</sup> In 2007, the City received grants from the Florida Department of Transportation for construction of Beach Walk (\$3.8 million) and the Downtown Streetscape (\$2.6 million).

<sup>b</sup> Franchise fees reclassified from General Revenues to Charges for Services effective with fiscal 2008, per guidance from State of Florida, Department of Financial Services, Bureau of Local Government.

**City of Clearwater, Florida**  
**Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	Fiscal Year (amounts in thousands)									
	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u> <sup>b</sup>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General Fund:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 24	\$ 25	\$ 37	\$ 33	\$ 40
Restricted	-	-	-	-	-	-	-	-	-	-
Committed	-	-	-	-	-	-	-	-	-	-
Assigned	-	-	-	-	-	856	1,043	588	894	447
Unassigned	-	-	-	-	-	23,081	22,034	21,664	23,488	31,540
Reserved	2,941	3,476	3,500	3,168	1,164	-	-	-	-	-
Unreserved	<u>21,479</u>	<u>23,580</u>	<u>17,564</u>	<u>19,171</u>	<u>22,903</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total General Fund	<u>\$ 24,420</u>	<u>\$ 27,056</u>	<u>\$ 21,064</u>	<u>\$ 22,339</u>	<u>\$ 24,067</u>	<u>\$ 23,961</u>	<u>\$ 23,102</u>	<u>\$ 22,289</u>	<u>\$ 24,415</u>	<u>\$ 32,027</u>
All Other Governmental Funds:										
Nonspendable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 90	\$ 87	\$ 96	\$ -	\$ -
Restricted	-	-	-	-	-	61,991	65,645	60,493	68,427	57,239
Committed	-	-	-	-	-	17,131	17,346	27,322	19,374	20,167
Assigned	-	-	-	-	-	7,404	8,488	5,801	6,689	7,815
Unassigned	-	-	-	-	-	(1,921)	(2,119)	(3,917)	(6,347)	(2,553)
Reserved	35,363	48,722	36,641	37,259	29,970	-	-	-	-	-
Unreserved, reported in:										
Special revenue funds	19,608	18,656	16,426	16,899	13,944	-	-	-	-	-
Debt service funds	64	90	113	136	7,726	-	-	-	-	-
Capital project funds	<u>27,746</u>	<u>19,225</u>	<u>40,685</u> <sup>a</sup>	<u>36,757</u>	<u>36,240</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Total all other governmental funds	<u>\$ 82,781</u>	<u>\$ 86,693</u>	<u>\$ 93,865</u>	<u>\$ 91,051</u>	<u>\$ 87,880</u>	<u>\$ 84,695</u>	<u>\$ 89,447</u>	<u>\$ 89,795</u>	<u>\$ 88,143</u>	<u>\$ 82,668</u>

<sup>a</sup> The fiscal 2008 unreserved fund balance increase for capital projects is due to funding of capital projects in advance of project expenditures.

<sup>b</sup> GASB Statement No. 54 was implemented in 2011 and reflects new fund balance classification for 2011. The new classifications have not been restated for 2010 and prior.

**City of Clearwater, Florida**  
**Changes in Fund Balances of Governmental Funds**  
**Last Ten Fiscal Years**  
**(modified accrual basis of accounting)**

	Fiscal Year (amounts in thousands)									
	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015
<b>Revenues</b>										
Total Governmental Funds:										
Property taxes	\$ 48,076	\$ 53,717	\$ 50,347	\$ 46,579	\$ 44,097	\$ 39,290	\$ 37,954	\$ 37,413	\$ 38,597	\$ 40,919
Sales taxes	10,705	9,931	9,863	8,574	7,987	7,929	8,393	8,868	9,465	10,188
Utility taxes	11,264	11,410	11,533	12,020	13,574	13,229	12,735	13,473	14,309	14,094
Communications services taxes	6,854	6,784	6,747	6,966	6,107	5,852	5,871	5,470	5,061	4,919
Other taxes	3,016	3,015	3,669	4,167	3,613	3,561	3,308	3,556	3,554	3,519
Franchise fees	9,435	9,505	9,254	10,204	10,540	9,994	9,603	9,164	9,877	9,873
Licenses, permits, and fees	4,780	4,441	2,719	1,918	1,766	2,364	2,117	2,187	3,292	4,408
Intergovernmental revenues	25,407	34,622	31,473	27,972	25,400	26,693	25,750	26,842	26,354	27,573
Charges for services	14,669	14,806	14,895	14,933	14,803	14,081	14,682	14,484	15,574	15,830
Fines and forfeitures	1,557	1,401	1,298	1,478	1,101	1,638	985	1,808	1,480	1,638
Investment earnings	3,784	5,400	4,101	5,768	3,360	1,937	1,719	(668) <sup>b</sup>	1,717	2,160
Miscellaneous	2,089	4,173	4,961	1,880	1,709	2,963	2,016	2,310	2,734	3,886
<b>Total revenues</b>	<b>141,636</b>	<b>159,205</b>	<b>150,860</b>	<b>142,459</b>	<b>134,057</b>	<b>129,531</b>	<b>125,133</b>	<b>124,907</b>	<b>132,014</b>	<b>139,007</b>
<b>Expenditures</b>										
Total Governmental Funds:										
Current:										
General government	12,590	13,357	14,170	13,633	15,676	15,042	12,764	12,520	14,391	13,159
Public safety	57,265	65,099	64,636	64,242	64,734	63,610	64,171	66,262	66,771	66,886
Physical environment	3,035	2,964	2,673	4,085	3,777	3,722	3,032	3,376	3,400	3,158
Transportation	10,267	11,162	9,950	7,768	9,128	8,536	8,332	7,522	7,787	9,925
Economic environment	3,324	3,175	4,213	3,166	3,089	2,773	2,470	3,256	2,544	3,993
Human services	442	453	437	405	100	180	182	104	137	223
Culture and recreation	28,544	29,939	30,317	27,114	25,883	25,198	27,028	26,567	27,557	28,339
Debt service:										
Principal	7,257	7,192	7,414	7,825	11,670	9,510	1,049	1,049	947	928
Interest & issuance costs	3,029 <sup>a</sup>	1,999	1,728	1,617	1,339	856	548	538	542	501
Capital outlay	9,834	24,126	21,970	22,312	10,145	9,165	8,860	13,318	16,098	12,132
<b>Total expenditures</b>	<b>135,587</b>	<b>159,466</b>	<b>157,508</b>	<b>152,167</b>	<b>145,541</b>	<b>138,592</b>	<b>128,436</b>	<b>134,512</b>	<b>140,174</b>	<b>139,244</b>
Excess (deficiency) of revenues over (under) expenditures	6,049	(261)	(6,648)	(9,708)	(11,484)	(9,061)	(3,303)	(9,605)	(8,160)	(237)
<b>Other Financing Sources (Uses)</b>										
Total Governmental Funds:										
Transfers in	35,258	47,334	42,481	38,956	52,481	34,908	31,373	35,813	34,453	39,386
Transfers out	(29,850)	(40,779)	(39,023)	(31,312)	(42,440)	(30,204)	(24,491)	(26,673)	(25,819)	(31,190)
Sale of capital assets	120	-	-	-	-	-	-	-	-	-
Land held for resale from general government	1,000	-	-	-	-	-	-	-	-	-
Long term debt issued	895	254	4,370	525	-	1,066	314	-	-	82
<b>Total other financing sources (uses)</b>	<b>7,423</b>	<b>6,809</b>	<b>7,828</b>	<b>8,169</b>	<b>10,041</b>	<b>5,770</b>	<b>7,196</b>	<b>9,140</b>	<b>8,634</b>	<b>8,278</b>
<b>Extraordinary Item:</b>										
BP Oil settlement proceeds	-	-	-	-	-	-	-	-	-	6,480
<b>Net Change in Fund Balances</b>	<b>\$ 13,472</b>	<b>\$ 6,548</b>	<b>\$ 1,180</b>	<b>\$ (1,539)</b>	<b>\$ (1,443)</b>	<b>\$ (3,291)</b>	<b>\$ 3,893</b>	<b>\$ (465)</b>	<b>\$ 474</b>	<b>\$ 14,521</b>
Debt service as a percentage of noncapital expenditures	8.5%	6.9%	6.8%	7.4%	9.6%	8.2%	1.3%	1.3%	1.3%	1.1%

Note: Fiscal years prior to 2015 are not restated for GASB-68.

<sup>a</sup> The increase in fiscal 2006 interest and issuance costs is due to \$742 thousand of arbitrage rebate on the 2001 Infrastructure Sales Tax revenue bonds.

<sup>b</sup> The decrease in 2013 investment earnings was due to a low interest rate environment along with an unrealized loss in market value at September 30, 2013.

**City of Clearwater, Florida**  
**Assessed Value and Estimated Actual Value of Taxable Property**  
**Last Ten Fiscal Years**  
**(in thousands of dollars)**

Fiscal Year	Assessed Value <sup>a</sup>						Less:		Total Taxable Assessed Value	Total Direct Tax Rate <sup>c</sup>	Estimated Actual Taxable Value	Assessed Value as a Percentage of Actual Value
	Residential Property	Commercial Property	Industrial Property	Government and Institutional Property	Personal Property	Other Property	Homestead Assessment Cap Differential <sup>b</sup>	Less: Tax Exempt Property				
2006	8,325,134	1,902,627	153,035	1,329,219	605,102	70,665	1,690,208	2,045,343	8,650,231	5.7530	10,176,742	85.0%
2007	10,967,910	2,294,492	178,987	1,499,434	637,308	67,478	2,767,035	2,222,329	10,656,245	5.2088	12,536,759	85.0%
2008	11,359,752	2,385,943	187,557	1,500,633	640,387	72,913	2,691,298	2,307,132	11,148,755	4.6777	13,116,182	85.0%
2009	9,965,589	2,353,563	192,940	1,586,882	645,460	89,686	1,721,773	2,951,357	10,160,990	4.7254	11,954,106	85.0%
2010	8,163,897	2,346,462	185,353	1,156,811	657,933	95,259	907,087	2,878,136	8,820,492	5.1550	10,377,049	85.0%
2011	7,069,236	2,043,813	162,529	999,884	630,044	112,864	472,793	2,679,167	7,866,410	5.1550	9,254,600	85.0%
2012	6,732,585	2,001,945	149,166	973,917	609,704	94,750	391,670	2,573,448	7,596,949	5.1550	8,937,587	85.0%
2013	6,496,278	2,043,952	140,377	1,017,944	593,746	114,615	290,989	2,623,699	7,492,224	5.1550	8,814,381	85.0%
2014	6,863,874	2,077,078	149,298	1,057,915	601,743	113,552	485,295	2,640,339	7,737,826	5.1550	9,103,325	85.0%
2015	7,713,777	2,145,212	156,487	1,117,973	631,798	113,591	959,433	2,714,945	8,204,460	5.1550	9,652,306	85.0%

<sup>a</sup> Properties are assessed at approximately 85% of market value to reflect cost of sales, personal property included in market value, etc.

<sup>b</sup> Florida Statutes, 193.155, provides for an annual cap on assessment increases for "Homestead properties" (properties qualifying for Homestead exemption). The cap is the lower of 3% of the assessed value of the property or the percentage change in the Consumer Price Index for All Urban Consumers.

<sup>c</sup> Rate is per \$1,000 of assessed value

**City of Clearwater, Florida**  
**Direct and Overlapping Property Tax Rates**  
**Last Ten Fiscal Years**  
**(rate per \$1,000 of assessed value)**

Fiscal Year	City Direct Rates			Overlapping Rates					
	Operating	GOB Debt Service	Total Direct	Pinellas County	Pinellas County Schools	Pinellas Transit District	Emergency Medical Services	Other Districts	Downtown Development Board <sup>a</sup>
2006	5.7530	0.0000	5.7530	6.1410	8.3900	0.6377	0.6600	1.6555	1.0000
2007	5.2088	0.0000	5.2088	5.4700	8.2100	0.6074	0.6300	1.6378	1.0000
2008	4.6777	0.0000	4.6777	4.8730	7.7310	0.5601	0.5832	1.5121	0.9651
2009	4.7254	0.0000	4.7254	4.8730	8.0610	0.5601	0.5832	1.5551	0.9651
2010	5.1550	0.0000	5.1550	4.8730	8.3460	0.5601	0.5832	1.5106	0.9651
2011	5.1550	0.0000	5.1550	4.8730	8.3400	0.5601	0.5832	1.4410	0.9651
2012	5.1550	0.0000	5.1550	4.8730	8.3850	0.7305	0.8506	1.2390	0.9651
2013	5.1550	0.0000	5.1550	5.0727	8.3020	0.7305	0.9158	1.3034	0.9651
2014	5.1550	0.0000	5.1550	5.3377	8.0600	0.7305	0.9158	1.2959	0.9651
2015	5.1550	0.0000	5.1550	5.3377	7.8410	0.7305	0.9158	1.2799 <sup>b</sup>	0.9651

Source: Pinellas County Property Appraiser

<sup>a</sup> A separate taxing district established by referendum which affects only downtown properties.

<sup>b</sup> "Other" includes Pinellas County Planning Council 0.0160; Juvenile Welfare Board 0.8981; SW Florida Water Management District 0.3658.

Schedule 7

**City of Clearwater, Florida  
Property Tax Levies and Collections  
Last Ten Fiscal Years**

Fiscal Year	Taxes Levied for the Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years	Total Collections to Date	
		Amount	Percentage of Levy		Amount	Percentage of Levy
2006	\$ 49,764,779	\$ 47,957,449	96.37	\$ 61,257	\$ 48,018,706	96.49
2007	55,506,248	53,668,684	96.69	159,385	53,828,069	96.98
2008	52,150,534	50,215,870	96.29	243,975	50,459,845	96.76
2009	48,014,740	46,405,161	96.65	218,343	46,623,504	97.10
2010	45,469,638	43,912,287	96.57	160,937	44,073,224	96.93
2011	40,551,363	39,163,100	96.58	51,026	39,214,126	96.70
2012	39,162,295	37,874,151	96.71	52,648	37,926,799	96.85
2013	38,622,438	37,298,959	96.57	36,821	37,335,780	96.67
2014	39,888,516	38,521,211	96.57	31,727	38,552,938	96.65
2015	42,294,009	40,832,366	96.54	-	40,832,366	96.54

**Note 1:** Discounts are allowed for early payment: 4% for November, 3% for December, 2% for January, and 1% for February. No discount is allowed for payment in March. Penalties are assessed beginning in April.

**Note 2:** Prior to fiscal year 2012, the Pinellas County Tax Collector did not allocate delinquent taxes collected by the original tax year levied. Consequently, all collections of delinquent taxes were applied to the immediately preceding tax year. Beginning with fiscal year 2012, the Tax Collector has allocated delinquent taxes collected by the original tax year levied.

**City of Clearwater, Florida  
Principal Real Property Taxpayers  
Current Year and Nine Years Ago**

<u>Taxpayer</u>	<u>2015</u>			<u>2006</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>
<b><u>REAL PROPERTY</u></b>						
BELLWETHER PROP FLA	\$ 142,630,438	1	1.84%	\$ 111,519,300	1	1.06%
301 SOUTH GULFVIEW LLC	62,540,609	2	0.80%			
JOHN S TAYLOR PROPERTIES LLC	48,253,900	3	0.62%	34,360,000	4	0.33%
STANDARD GRAND RESERVE LLC	41,551,200	4	0.53%			
SAND KEY ASSOC LTD PARTNERSHIP	40,841,700	5	0.53%	35,000,000	3	0.33%
CENTRO NP CLEARWATER MALL LLC	39,231,675	6	0.50%	43,895,800	2	0.42%
ZOM BAYSIDE ARBORS LTD	38,847,415	7	0.50%	25,350,900	10	0.24%
SANDPEARL RESORT LLC	38,161,389	8	0.49%			
NWP CLEARWATER HOLDINGS LLC	28,962,900	9	0.37%			
WEINGARTEN NOSTAT INC	27,535,000	10	0.35%	29,750,000	6	0.28%
GRAND VENEZIA BAYWATCH LP				25,912,300	8	0.25%
CALIFORNIA STATE TEACHERS				32,150,000	5	0.31%
ST JOE CO				27,850,000	7	0.26%
UNITED DOMINION RLTL TRUST				25,450,000	9	0.24%
Total	<u>\$ 508,556,226</u>		<u>6.54%</u>	<u>\$ 391,238,300</u>		<u>3.72%</u>

**Source:** Pinellas County Property Appraiser

Schedule 8b

**City of Clearwater, Florida  
Principal Personal Property Taxpayers  
Current Year and Nine Years Ago**

<u>Taxpayer</u>	<u>2015</u>			<u>2006</u>		
	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>	<u>Taxable Assessed Value</u>	<u>Rank</u>	<u>Percentage of Total City Taxable Assessed Value</u>
<b><u>PERSONAL PROPERTY</u></b>						
DUKE ENERGY (1)	\$ 77,434,728	1	17.91%	\$ 62,479,630	1	12.66%
VERIZON FLORIDA LLC (2)	30,939,166	2	7.15%	50,406,660	2	10.21%
BRIGHT HOUSE NETWORKS LLC (3)	14,422,829	3	3.34%	14,603,830	3	2.96%
INSTRUMENT TRANSFORMERS	9,762,948	4	2.26%	3,902,270	7	0.79%
PUBLIX SUPER MARKET	8,346,711	5	1.93%			
FLORIDA GAS TRANSMISSION	7,787,632	6	1.80%			
MONIN INC	6,560,228	7	1.52%			
HYATT REGENCY CLEARWATER BEACH	5,550,113	8	1.28%			
WOW! INTERNET, CABLE & PHONE	5,489,616	9	1.27%			
MODEL SCREW PRODUCTS INC	5,338,444	10	1.23%			
BAUSCH & LOMB INC				10,368,830	4	2.10%
BURDINES INC				4,050,910	5	0.82%
GENERAL ELECTRIC CREDIT CO				3,996,230	6	0.81%
SHERATON SAND KEY				3,586,310	8	0.73%
MARRIOTT SUITES CLEARWATER				3,477,480	9	0.70%
TARGET #1820				3,242,640	10	0.66%
Total	<u>\$ 171,632,415</u>		<u>39.69%</u>	<u>\$ 160,114,790</u>		<u>32.44%</u>

**Notes:**

- (1) Duke Energy was formerly Progress Energy and Florida Power prior to that
- (2) Verizon Florida, Inc. was formerly GTE
- (3) Bright House Networks was formerly Time Warner Entertainment

**Source:** Pinellas County Property Appraiser

**City of Clearwater, Florida**  
**Ratios of Outstanding Debt by Type**  
**Last Ten Fiscal Years**  
**(amounts in thousands, except per capita)**

Fiscal Year	Governmental Activities					Business-Type Activities					Total Primary Government	Percentage of Personal Income (a)	Per Capita (a)
	Public Service Tax Revenue Bonds	Sales Tax Revenue Bonds	Spring Training Facility Intergovernmental Revenue Bonds	Capital Leases		Water/Sewer Revenue Bonds	Gas Revenue Bonds	Stormwater Revenue Bonds	Public Service Tax Revenue Bonds	Capital Leases			
2006	\$ 9,885	\$ 24,955	\$ 13,245	\$ 11,047		\$ 141,524	\$ 26,930	\$ 44,830	\$ -	\$ 1,906	\$ 274,322	6.80%	2,480
2007	9,565	19,080	12,755	10,840		136,955	23,015	43,845	-	1,366	257,421	6.04%	2,330
2008	13,000	12,975	12,255	10,560		132,290	18,240	42,830	9,135	932	252,217	5.60%	2,288
2009	12,545	6,620	11,740	9,230		190,415	17,470	41,780	9,135	660	299,595	6.53%	2,726
2010	8,540	-	11,210	8,279		185,730	16,695	40,700	-	630	271,784	6.04%	2,524
2011	-	-	10,660	8,722		179,275	15,900	39,580	-	808	254,945	5.96%	2,365
2012	-	-	10,090	9,058		174,085	15,105	37,495	-	765	246,598	5.44%	2,285
2013	-	-	9,500	8,249		168,620	14,375	36,565	-	512	237,821	4.89%	2,181
2014			8,890	9,260		162,940	13,530	35,365	-	296	230,281	4.77%	2,106
2015	-	-	8,255	14,033		158,145	12,550	33,990		279	227,252	4.63%	2,053

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**(a)** See Schedule 14 for personal income and population data. These ratios are calculated using personal income from two fiscal years prior, as noted on Schedule 14.

**Schedule 10**

**City of Clearwater, Florida  
Ratios of General Bonded Debt Outstanding  
Last Ten Fiscal Years  
(amounts in thousands, except per capita)**

General Bonded Debt Outstanding						
Fiscal Year	General Obligation Bonds	Public Service Tax Revenue Bonds	Sales Tax Revenue Bonds	Total	Percentage of Actual Taxable Value of Property (a)	Per Capita (b)
2006	\$ -	\$ 9,885	\$ 24,955	\$ 34,840	0.34%	315
2007	-	9,565	19,080	28,645	0.23%	259
2008	-	13,000	12,975	25,975	0.20%	236
2009	-	12,545	6,620	19,165	0.16%	174
2010	-	8,540	-	8,540	0.16%	79
2011	-	-	-	-	-	-
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-

**Note:** Details regarding the City's outstanding debt can be found in the notes to the financial statements.

**(a)** See Schedule 5 for property value data.

**(b)** Population data can be found in Schedule 14.

**City of Clearwater, Florida**  
**Direct and Overlapping Governmental Activities Debt**  
**As of September 30, 2015**  
**(amounts in thousands)**

<u>Governmental Unit</u>	<u>Debt Outstanding</u>	<u>Estimated Percentage Applicable<sup>a</sup></u>	<u>Estimated Share of Overlapping Debt</u>
<b>Debt repaid with property taxes</b>	\$ -	n/a	\$ -
<b>Other debt</b>			
Pinellas County Government Notes	11,559	13.8%	1,590
Pinellas County Government Capital Leases	41	13.8%	6
Pinellas County School District State Bonds <sup>b</sup>	14,884	13.8%	2,047
Pinellas County School District Capital Leases	972	13.8%	<u>134</u>
Subtotal, overlapping debt			3,776
<b>City direct debt</b>			<u>22,288</u>
<b>Total direct and overlapping debt</b>			<u><u>\$ 26,064</u></u>

**Sources:** Assessed value data used to estimate applicable percentages provided by Pinellas County Property Appraiser Debt outstanding data is provided by each respective governmental unit.

**Note:** Overlapping governments are those that coincide, at least in part, with the geographic boundaries of the city. This schedule estimates the portion of the outstanding debt of those overlapping governments that is borne by the residents and businesses of Clearwater. This process recognizes that, when considering the city's ability to issue and repay long-term debt, the entire debt burden borne by the residents and businesses should be taken into account.

<sup>a</sup> The percentage of overlapping debt applicable is estimated using taxable assessed property values. Applicable percentages were estimated by determining the portion of another governmental unit's taxable assessed value that is within the City's boundaries and dividing it by each unit's total taxable assessed value.

<sup>b</sup> The School District State Bonds are secured by a pledge of the District's portion of the State-assessed motor vehicle license tax. The State's full faith and credit is also pledged for the bonds.

**Schedule 12**

**City of Clearwater, Florida  
Legal Debt Margin Information  
Last Ten Fiscal Years  
(amounts in thousands)**

Fiscal Year	Debt Limit	Total Net Debt Applicable to Limit	Legal Debt Margin	Total Net Debt Applicable to Limit as Percentage of Debt Limit
2006	\$ 1,631,179	\$ 247,706	\$ 1,383,473	15.19
2007	2,028,832	230,639	1,798,193	11.37
2008	2,128,847	224,224	1,904,623	10.53
2009	1,942,045	271,594	1,670,451	13.98
2010	1,672,462	248,800	1,423,662	14.88
2011	1,982,900	232,771	1,750,129	11.74
2012	1,911,916	224,409	1,687,507	11.74
2013	1,904,237	215,753	1,688,484	11.33
2014	1,955,083	208,318	1,746,765	10.66
2015	2,057,302	204,926	1,852,376	9.96

**Legal Debt Margin Calculation for Fiscal Year 2015:**

Assessed valuation of non-exempt real estate	\$	10,286,509
Debt Limit (20% of assessed valuation per City Charter)		2,057,302
Debt applicable to limit:		
Revenue bonds	\$	212,940
Capital leases		14,312
Less: Amount set aside for repayment of bonded debt		<u>(22,326)</u>
		<u>204,926</u>
Legal debt margin	\$	<u><u>1,852,376</u></u>

**Note:** Per City Charter, the City's indebtedness, to include revenue, refunding, and improvement bonds shall not exceed 20 percent of the current assessed valuation of all real property located in the City.

**City of Clearwater, Florida**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years**  
**(amounts in thousands)**

Page 1 of 2

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenues	Debt Service		Coverage
				Principal	Interest	
<b>Infrastructure Sales Tax Bonds <sup>(a)</sup></b>						
2006	\$ 10,704	\$ -	\$ 10,704	\$ 5,660	\$ 1,896 <sup>(a)</sup>	1.42
2007	9,931	-	9,931	5,875	889	1.47
2008	9,863	-	9,863	6,105	641	1.46
2009	8,574	-	8,574	6,355	397	1.27
2010	7,987	-	7,987	6,620	132	1.18
2011	-	-	-	-	-	-
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-
<b>Spring Training Facility Bonds <sup>(b)</sup></b>						
2006	\$ 1,107	\$ -	\$ 1,107	\$ 475	\$ 603	1.03
2007	1,112	-	1,112	490	591	1.03
2008	1,107	-	1,107	500	577	1.03
2009	1,104	-	1,104	515	561	1.03
2010	1,105	-	1,105	530	544	1.03
2011	1,099	-	1,099	550	526	1.02
2012	1,098	-	1,098	570	507	1.02
2013	1,084	-	1,084	590	485	1.01
2014	1,097	-	1,097	610	463	1.02
2015	1,100	-	1,100	635	439	1.02
<b>Public Service Tax/Improvement Revenue Bonds <sup>(c)</sup></b>						
2006	\$ 18,118	\$ -	\$ 18,118	\$ 385	\$ 473	21.12
2007	18,194	-	18,194	320	464	23.21
2008	18,280	-	18,280	330	450	23.44
2009	18,987	-	18,987	340	438	24.40
2010	19,680	-	19,680	355	425	25.23
2011	19,081	-	19,081	8,540 <sup>(d)</sup>	291	2.16
2012	-	-	-	-	-	-
2013	-	-	-	-	-	-
2014	-	-	-	-	-	-
2015	-	-	-	-	-	-

(a) Pledged revenues for the Infrastructure Sales Tax Revenue Bonds include the City's share of revenues derived by Pinellas County, Florida, from the levy and collection of a one-cent discretionary infrastructure sales surtax pursuant to Section 212.055(2), Florida Statutes, as amended. Interest for 2006 includes arbitrage rebate of \$742,000.

(b) Pledged revenues for the Spring Training Facility Revenue Bonds include payments received from the State of Florida pursuant to Section 212.20, Florida Statutes, and payments from Pinellas County, pursuant to an inter-local agreement dated December 1, 2000, along with related interest earnings.

(c) Pledged revenues for the Improvement Revenue Refunding Bonds, issued October 2001, were public service taxes. Effective October 1, 2001, the Florida Legislature repealed the public tax on communications and created a replacement communications services tax. Consequently the pledged revenues effective October 1, 2001, include both public service taxes and the new communications services taxes.

(d) Principal payment in 2011 includes an additional principal payment in the amount of \$8,170,000 on February 1, 2011 to redeem all outstanding principal as of that date.

Schedule 13 (continued)

**City of Clearwater, Florida**  
**Pledged-Revenue Coverage**  
**Last Ten Fiscal Years <sup>(a)</sup>**  
**(amounts in thousands)**

Page 2 of 2

Fiscal Year	Gross Revenues	Less: Operating Expenses	Net Available Revenues	Debt Service		Coverage	Maximum Coverage <sup>(a)</sup>
				Principal	Interest		
<b>Water &amp; Sewer Utility Revenue Bonds</b>							
2006	\$ 51,197	\$ 36,546	\$ 14,651	\$ 7,020	\$ 2,711	1.51	
2007	52,815	37,109	15,706	7,115	3,588	1.47	
2008	54,014	38,325	15,689	7,080	3,817	1.44	
2009	56,952	36,305	20,647	7,195	3,773	1.88	
2010	58,220	37,358	20,862	4,685	9,310	1.49	
2011	61,473	40,304	21,169	4,935	9,627	1.45	
2012	63,743	38,479	25,264	5,190	8,008	1.91	
2013	64,665	37,001	27,664	5,465	8,333	2.00	
2014	68,601	44,732	23,869	5,680	8,099	1.73	
2015	72,303	47,680	24,623	5,885	7,675	1.82	
<b>Gas Utility Revenue Bonds</b>							
2006	\$ 43,772	\$ 34,154	\$ 9,618	\$ 825	\$ 1,195	4.76	4.47
2007	39,756	30,483	9,273	855	1,162	4.60	4.31
2008	41,582	33,562	8,020	765	741	5.33	3.73
2009	39,992	26,813	13,179	770	730	8.79	6.13
2010	40,515	28,517	11,998	775	704	8.11	5.75
2011	37,021	25,934	11,087	795	678	7.53	5.16
2012	36,916	24,919	11,997	795	649	8.31	5.58
2013	37,922	27,159	10,763	825	502	8.11	5.01
2014	41,963	29,173	12,790	925	384	9.77	6.11
2015	41,961	30,407	11,554	980	358	8.64	5.52
<b>Stormwater Utility Revenue Bonds</b>							
2006	\$ 11,589	\$ 6,020	\$ 5,569	\$ 925	\$ 1,906	1.97	
2007	12,458	6,161	6,297	985	1,874	2.20	
2008	13,270	7,038	6,232	1,015	1,845	2.18	
2009	14,231	7,684	6,547	1,050	1,814	2.29	
2010	15,283	6,766	8,517	1,080	1,782	2.98	
2011	15,656	7,917	7,739	1,120	1,741	2.70	
2012	16,355	8,480	7,875	1,155	1,712	2.75	
2013	16,230	8,217	8,013	1,100	1,421	3.18	
2014	17,256	12,553	4,703	1,300	1,186	1.89	
2015	18,123	11,529	6,594	1,375	1,084	2.68	

<sup>(a)</sup> Maximum debt service coverage is presented for continuing disclosure on the Gas System Revenue Bonds and is based upon the maximum annual debt service for outstanding bonds and parity bonds.

**City of Clearwater, Florida  
Demographic and Economic Statistics  
Last Ten Fiscal Years**

<b>Year</b>	<b>Population (a)</b>	<b>Personal Income</b> (thousands of dollars)	<b>Per Capita Personal Income (b)</b>	<b>Median Age (c)</b>	<b>School Enrollment (d)</b>	<b>Annual Average Unemployment Rate (e)</b>
2006	110,602	\$ 4,033,655	\$ 36,470	44.2	15,696	2.9
2007	110,469	4,258,911	38,553	44.5	15,500	3.8
2008	110,251	4,502,761	40,841	44.5	15,482	5.5
2009	109,907	4,590,925	41,771	45.0	14,975	10.1
2010	107,685	4,500,372	41,792	45.3	14,704	12.4
2011	107,805	4,280,721	39,708	46.3	14,375	10.9
2012	107,906	4,534,965	42,027	46.5	14,210	8.7
2013	109,065	4,858,737	44,549	46.8	14,010	6.7
2014	109,340	4,822,769	44,108	47.0	14,160	6.2
2015	110,679	4,909,942	44,362	47.5	14,132	5.0

**(a)** Source is the University of Florida, Bureau of Economic and Business Research: April 1, 2015 estimate for current year and Florida Statistical Abstract for prior years.

**(b)** Data is from *per capita personal income* for Pinellas County for two years prior. Source is the University of Florida, Bureau of Economic and Business Research.

**(c)** Data is for Pinellas County for prior year. Source is the University of Florida, Bureau of Economic and Business Research.

**(d)** Source of data is the Pinellas County School District.

**(e)** Source for fiscal years 2005 to 2009 is the University of Florida, Bureau of Economic and Business Research, Florida Statistical Abstract, Annual Averages of the indicated fiscal year. Source for fiscal 2010 to 2015 is the US Dept of Labor, Bureau of Labor Statistics, Tampa Metro Area as of September 30.

**Note:** Data is the latest published annual data available for an unspecified point in each year, not specifically September 30.

**Schedule 15**

**City of Clearwater, Florida  
Principal Employers<sup>a</sup>  
Current Year and Nine Years Ago**

Employer	2015 <sup>b</sup>			2006		
	Employees	Rank	Percentage of Total County Employment	Employees	Rank	Percentage of Total County Employment
Pinellas County School District	15,836	1	3.88%	17,658	1	3.67%
Bay Pines VA Medical Center	4,459	2	1.09%	2,759	7	0.57%
All Children's Hospital	3,200	3	0.78%	2,319	10	0.48%
City of St. Petersburg	3,165	4	0.78%	3,420	4	0.71%
Pinellas County Sheriff	2,732	5	0.67%			
Raymond James	2,650	6	0.65%	2,850	6	0.59%
Morton Plant Hospital	2,550	7	0.62%	2,439	8	0.51%
St. Petersburg College	2,413	8	0.59%			
Home Shopping Network	2,150	9	0.53%	2,439	9	0.51%
Mease Hospital	2,100	10	0.51%			
Pinellas County Board of County Commissioners				7,378	2	1.54%
Nielson Media Research				3,510	3	0.73%
Times Publishing				3,187	5	0.66%
<b>Total Employment<sup>b</sup></b>	<b>408,252</b>			<b>480,647</b>		

<sup>a</sup> Data is for Pinellas County. City data is not available.

<sup>b</sup> Source: Florida Research and Economic Database and Pinellas County Department of Economic Development.

**City of Clearwater, Florida**  
**Full-time Equivalent City Government Employees by Function/Program**  
**Last Ten Fiscal Years**

<u>Function/Program</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
General government	307.5	322.0	327.3	321.6	346.6	326.6	316.5	317.0	312.1	312.0
Public safety:										
Fire	215.0	221.0	212.0	212.0	211.0	205.0	201.0	201.0	201.0	201.0
Police	407.9	407.9	393.9	389.9	370.9	344.0	342.5	343.5	345.5	345.0
Physical environment	38.7	38.7	34.0	33.5	28.5	27.5	17.5	17.0	17.0	17.0
Transportation	74.3	74.3	69.0	67.5	57.5	53.5	52.5	38.0	38.0	38.0
Economic environment	69.5	66.5	64.5	62.5	11.0	11.0	8.0	9.0	10.0	10.0
Human services	3.0	3.0	3.0	2.0	-	-	-	-	-	-
Culture and recreation:										
Library	94.9	93.9	88.4	78.3	73.2	73.2	73.6	73.6	73.6	74.4
Parks & Rec	239.8	240.8	221.8	203.7	191.1	184.1	184.7	197.2	199.2	200.9
Water & Sewer Utility	175.0	175.0	168.0	169.0	164.0	166.0	167.0	167.0	176.0	184.0
Gas Utility	90.0	90.0	90.0	84.0	77.0	77.0	79.0	83.0	83.0	87.0
Solid Waste Utility	112.0	112.0	112.0	112.0	112.0	112.0	112.2	112.2	111.5	111.5
Stormwater Utility	46.0	46.0	46.0	47.0	46.0	47.0	48.0	50.0	49.0	49.0
Recycling	22.5	22.5	22.5	22.3	22.3	22.3	22.3	22.3	22.0	22.0
Marine	32.6	18.1	18.6	18.8	17.1	16.1	17.1	17.1	17.1	17.1
Clearwater Harbor Marina					5.6	5.6	5.6	5.6	5.6	5.6
Aviation	1.9	1.9	1.9	1.7	1.4	1.4	1.4	1.4	1.4	1.4
Parking System	20.8	20.7	20.7	20.7	31.6	31.6	30.8	30.6	33.7	33.7
Total	<u>1,951.4</u>	<u>1,954.3</u>	<u>1,893.6</u>	<u>1,846.5</u>	<u>1,766.8</u>	<u>1,703.9</u>	<u>1,679.7</u>	<u>1,685.5</u>	<u>1,695.7</u>	<u>1,709.6</u>

Source: City of Clearwater Office of Management and Budget

**Schedule 17**  
**City of Clearwater, Florida**  
**Operating Indicators by Function/Program**  
**Last Ten Fiscal Years**

<b>Function/Program</b>	<b>Fiscal Year Ended Sept 30:</b>									
	<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>
General government										
Planning										
Commercial building permits issued	1,858	2,009	1,639	1,349	1,365	1,400	1,803	2,065	1,988	1,854
Residential building permits issued	6,759	5,330	4,773	4,273	4,794	5,102	4,941	4,985	5,756	6,546
Public safety										
Police										
Average officer training hours	55	105	78	83	51	75	83	83	85	120
Total volunteer training hours	932	1,023	1,001	735	39	355	385	412	286	246
Fire										
Percentage of fire responses under 7.5 minutes	90%	91%	92%	96%	90%	92%	95%	91%	93%	93%
Physical environment										
Square feet of sidewalks repaired/constructed	48,458	88,028	64,201	47,076	53,157	45,169	45,416	28,036	23,651	35,611
Transportation										
Miles of roadway resurfaced	10	14	10	10	5	8	8	0	8	15
Economic environment										
Code enforcement cases brought to compliance	9,762	8,794	9,300	8,553	6,029	4,346	4,664	4,905	4,431	4,458
Human services										
City employees that mentor in area schools	38	34	24	20	22	18	20	25	6	5
Culture and recreation										
Library system										
Library visits	902,135	979,544	976,987	864,350	860,044	833,036	820,000	836,919	600,148	636,006
Circulation	1,193,637	1,121,480	1,181,184	1,161,059	1,147,428	1,087,976	1,058,038	1,099,988	1,019,984	987,430
Parks and recreation										
Recreation center visitations	623,500	967,817	1,050,782	868,445	724,769	759,807	738,577	719,393	517,378	696,094
Athletic program visitations	515,100	414,805	643,995	546,446	547,492	515,665	541,433	1,108,644	989,570	1,066,767
Water and Sewer Utility										
Water customers	40,467	40,407	40,131	39,935	39,971	41,391	41,988	43,500	43,704	46,424
Volume of water pumped (million gallons/day)	14.09	12.66	11.92	11.52	10.76	11.32	10.92	10.62	12.05	10.64
Sewer customers	33,279	33,255	33,146	33,084	33,041	33,063	33,093	33,405	33,564	33,390
Miles of sewers cleaned	166	16	89	176	208	215	230	229	197	172
Gas Utility										
Number of customers	19,035	19,470	19,527	19,527	19,581	19,807	20,029	20,313	20,719	21,049
Solid Waste Utility										
Solid waste tonnage collected and disposed	132,741	130,308	123,018	112,851	110,905	112,936	114,317	116,830	113,218	117,214
Stormwater Utility										
Number of equivalent residential units	97,297	98,513	97,986	98,436	99,536	100,125	100,461	98,195	100,629	101,663
Recycling Utility										
Marketable tons recycled	14,433	14,492	14,006	12,114	9,564	9,250	8,605	8,143	11,716	12,079

\* **Note:** No operating indicators are available for marine, aviation, parking and Clearwater Harbor Marina functions.

**City of Clearwater, Florida**  
**Capital Asset Statistics by Function/Program**  
**Last Ten Fiscal Years**

<u>Function/Program</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>	<u>2014</u>	<u>2015</u>
Public safety										
Fire										
Stations	8	8	8	8	8	8	8	8	8	8
Police										
Stations	10	10	9	6	5	6	6	6	6	7
Transportation										
Paved streets (miles)	305	305	305	313	314	315	316	316	320	321
Culture and recreation										
Library system										
Volumes in collection (thousands)	565	590	601	606	606	601	598	581	582	564
Parks and recreation										
Parks acreage	1,400	1,400	1,400	1,400	1,427	1,427	1,427	1,427	1,453	1,455
Recreational paths (miles)	14	16	16	16	16	16	16	16	18	22
Playgrounds	33	33	29	29	29	27	27	27	27	27
Baseball and softball fields	35	35	32	32	32	32	32	34	32	32
Soccer and football fields	25	25	20	20	20	20	20	18	20	20
Recreation centers	7	7	7	7	6	5	5	5	5	5
Water & Sewer Utility										
Water mains (miles)	568	571	575	593	592	592	591	590	597	589
Sanitary sewer mains (miles)	365	368	362	362	363	363	363	363	364	364
Daily treatment capacity (millions of gallons)	29	29	29	29	29	29	29	29	29	29
Gas Utility										
Gas mains (miles)	786	816	814	821	826	830	843	849	862	884
Stormwater Utility										
Stormwater mains (miles)	148	156	146	148	148	148	150	150	151	153
Marine										
Boat slips	209	209	209	207	207	207	203	189	189	189
Clearwater Harbor Marina										
Boat slips	-	-	-	-	126	126	126	126	126	126
Aviation										
Airpark spaces	177	177	177	177	177	177	177	177	177	177
Parking system										
Parking spaces	3,636	3,322	3,382	3,497	3,297	2,475 <sup>a</sup>	2,460	2,319	2,232	2,312

<sup>a</sup>The decrease in parking spaces for fiscal 2011 was loss of Sand Key and a management decision to not charge for certain lots.

**Sources:** Various city departments

**Note:** No capital asset indicators are available for the general government, physical environment, economic environment, human services, solid waste and recycling functions.