



**Hillsborough
County Florida**

Continuing Disclosure Report

Hillsborough County, Florida

**Submitted
April 30, 2023**

Information as of Dates Shown in Report

**Prepared by: County Finance Department
Cindy Stuart, Clerk of Circuit Court & Comptroller**

Securities and Exchange Commission Rule 15c2-12

Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") requires bond issuers to undertake to continually disclose certain information to the municipal marketplace for those bonds delivered on July 3, 1995, and thereafter (the "effective date"). Hillsborough County has provided disclosure in each of the official statements for bonds issued since the Rule's effective date. The information provided in this report updates that information required by the Rule and is not an update of each respective official statement in its entirety.

There are two aspects to continuing disclosure reporting. First, there is the obligation to provide notices of sixteen significant events, as listed, when and if they occur and if determined material. Additionally, issuers are obligated to disclose certain financial operating information. Specific financial and operating information disclosure requirements are defined in the continuing disclosure certificates approved with each bond issue subsequent to the Rule's effective date. This information requires annual update and reporting to the Municipal Securities Rulemaking Board website at www.emma.msrb.org.

Included within this report is a summary listing, which the County is required to provide annually by bond issue. Also included in this report is a disclosure prepared by the County Attorney's Office describing outstanding litigation, which may be material to the County (see Appendix A). The information contained in this report is for the County's fiscal year ended September 30, 2022. The Annual Comprehensive Financial Report (ACFR) is expected to be reported to EMMA no later than May 31, 2023.

For further information please see <https://www.hillsclerk.com/Records-and-Reports/Financial-Reports-County> and at www.emma.msrb.org.

Significant Events

The following is a list of events which require immediate reporting to the Municipal Securities Rulemaking Board, if such an event has a material impact on the applicable bonds in accordance with the Rule:

1. Principal and interest payment delinquencies.
2. Non-payment related defaults.
3. Unscheduled draws on the debt service reserve fund reflecting financial difficulties.
4. Unscheduled draws on credit enhancement reflecting financial difficulties.
5. Substitution of credit or liquidity providers, or their failure to perform.
6. Adverse tax opinions or events affecting the tax-exempt status of the applicable bonds.
7. Modifications to rights of holders of the applicable bonds.
8. Calls on the applicable bonds.
9. Defeasance of the applicable bonds.
10. Release, substitution or sale of property securing repayment of the applicable bonds.
11. Rating changes.
12. Bankruptcy, insolvency or receivership
13. Merger, acquisition or sale of all issuer assets
14. Appointment of successor trustee
15. Financial obligation incurrence or agreement
16. Default, event of acceleration, termination event, modification of terms or other similar events under the terms of a financial obligation of the obligated person, any of which reflect financial difficulties.



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Hillsborough County Bonds Outstanding on September 30, 2022

Bond Issue	Par Amount Outstanding
\$18,540,000 Hillsborough County, FL, General Obligation Refunding Bonds Unincorporated Area Parks and Recreation Program, Series 2002, issued August 28, 2002	\$ 2,415,000
\$38,130,000 Hillsborough County, FL, Community Investment Tax Refunding Revenue Bonds, Series 2012A, issued May 23, 2012	\$ 13,190,000
\$51,625,000 Hillsborough County, FL, Community Investment Tax Refunding Revenue Bonds, Series 2012B, issued May 23, 2012	\$ 22,015,000
*\$63,020,000 Tampa Sports Authority Local Option Sales Tax Refunding Revenue Bonds (Stadium Project), Series 2015, issued January 6, 2015	\$ 37,180,000
\$67,800,000 Hillsborough County, FL Communications Services Tax Revenue Bonds (PSOC), Series 2015, issued April 16, 2015	\$ 60,350,000
*\$19,240,000 Tampa Sports Authority Florida Sales Tax Refunding Revenue Bonds (Stadium Project), Series 2015, issued January 6, 2015	\$ 8,310,000
\$139,215,000 Hillsborough County, FL, Community Investment Tax Refunding Revenue Bonds, Series 2015, issued July 29, 2015	\$ 73,855,000

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Debt Issue	Par Amount Outstanding
\$18,185,000 Hillsborough County, FL, Capital Improvement Refunding Revenue Bonds, Series 2016, issued July 14, 2016	\$ 5,155,000
\$207,795,000 Hillsborough County, FL, Utility Revenue Bonds, Series 2016, issued July 26, 2016	\$ 197,950,000
\$39,075,000 Hillsborough County, FL, Fifth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2016, issued October 27, 2016	\$ 34,995,000
\$12,875,000 Hillsborough County, FL, Fourth Cent Tourist Development Tax Refunding Revenue Bonds, Series 2017A, issued February 16, 2017	\$ 9,750,000
\$22,020,000 Hillsborough County, FL, Fourth Cent Tourist Development Tax Refunding Revenue Bonds (Taxable), Series 2017B, issued February 16, 2017	\$ 20,055,000
\$89,010,000 Hillsborough County, FL, Solid Waste and Resource Recovery Revenue Bonds, Series 2016A, AMT, issued November 21, 2016	\$ 59,665,000
\$25,220,000 Hillsborough County, FL, Solid Waste and Resource Recovery Revenue Bonds, Series 2016B, Non-AMT, issued November 21, 2016	\$ 25,220,000
\$61,135,000 Hillsborough County, FL, Community Investment Tax Refunding Revenue Bonds, Series 2018, issued July 24, 2018	\$ 48,880,000
\$142,720,000 Hillsborough County, FL Capital Improvement Non-Ad Valorem Revenue Bonds, Series 2019, issued June 20, 2019	\$ 142,720,000

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Bond Issue	Par Amount Outstanding
\$38,830,000 Hillsborough County General Obligation Refunding Bonds (Environmental Land Acquisition and Protection Program), Series 2019A, issued August 20, 2019	\$ 34,930,000
\$64,950,000 Hillsborough County General Obligation Bonds (Environmental Acquisition and Protection Program), Series 2019B, issued August 20, 2019	\$ 63,145,000
\$90,375,000 Hillsborough County, FL, Utility Refunding Revenue Bonds, Series 2019, issued December 10, 2019	\$ 81,050,000
\$58,040,000 Hillsborough County, FL, Wastewater Impact Fee Assessment Special Revenue Bonds, Series 2019, issued April 12, 2021	\$ 53,720,000
\$189,290,000 Hillsborough County, FL, Capital Improvement Non Ad-Valorem (Transportation) Revenue Bonds, Series 2021, issued May 25, 2021	\$ 185,875,000
\$155,155,000 Hillsborough County, FL, Utility Revenue Bonds, Series 2021A, issued July 19, 2021	\$ 155,155,000
\$19,780,000 Hillsborough County, FL, Utility Refunding Revenue Bonds, Series 2021B, issued July 19, 2021	\$ 19,780,000
\$11,176,000 Hillsborough County Tampa Bay Arena Refunding Revenue Note (JP Morgan), Series 2015, issued November 5, 2015	\$ 5,461,000

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Bond Issue	Par Amount Outstanding
\$19,756,000 Hillsborough County Court Facilities Refunding Revenue Note (Raymond James Bank), Series 2015, issued November 5, 2015	\$ 9,586,000
\$11,749,000 Sheriff Warehouse Refunding Revenue Note (Hancock Bank), Series 2017, issued September 26, 2017	\$ 7,365,000
\$27,216,000 Capital Improvement Program Non Ad Valorem Refunding Revenue Note (Wells Fargo Capital Strategies), Series 2017, issued December 22, 2017	\$ 25,128,000

*Bonds Issued by the Tampa Sports Authority

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Required Disclosure by Bond Issue

The following is a listing of the disclosures required to be provided by the County with respect to each bond issue. These disclosures update the information contained in the official statements for these bond issues and in previous continuing disclosure reports. These disclosures should be considered in conjunction with the content of the related official statements.

\$18,540,000 General Obligation Refunding Bonds (Unincorporated Area Parks and Recreation Program) Series 2002

a. Property Tax Millage Rates	Table 1-A
b. Ad Valorem tax collections for the unincorporated area of the County	Table 1-B
c. Total Ad Valorem Tax Collections	Table 1-C
d. Assessed values for the unincorporated area of the County	Table 1-D
e. Table of Countywide Assessed Values for Ad Valorem Tax Purposes	Table 1-E
f. Population of the unincorporated area of the County	Table 1-F
g. Population Countywide (including municipalities)	Table 1-F

\$38,130,000 Community Investment Tax Refunding Revenue Bonds, Series 2012A; and, \$51,625,000 Community Investment Tax Refunding Revenue Bonds, Series 2012B

a. Historical CIT Sales Surtax Collections and Distributions	Table 2-A
b. Historical Debt Service Coverage including Court Facilities Bonds	Table 2-B
c. Historical Debt Service Coverage excluding Court Facilities Bonds	Table 2-C
d. Distribution Percentage for Community Investment Tax	Table 2-D

***\$19,240,000 Tampa Sports Authority Florida Sales Tax Payments Refunding Revenue Bonds (Stadium Project), Series 2015**

Disclosure requirement for these bonds is to provide audited financial statements only. See link to Hillsborough County ACFR under heading Incorporation by Reference below.

***\$63,020,000 Tampa Sports Authority Local Option Sales Tax Refunding Revenue Bonds (Stadium Project), Series 2015**

a. Historical Community Investment Tax Collections and Distributions in Terms of Priority	
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\$67,800,000 Communications Services Tax Revenue Bonds, Series 2015

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|---|-----------|
| a. Historical Communications Services Tax Revenues | Table 5-A |
| b. Historical Non-Ad Valorem Revenues in Governmental Funds | Table 5-B |
| c. Other Obligations Payable from Non-Ad Valorem Revenues | Table 5-C |

\$139,215,000 Community Investment Tax Refunding Revenue Bonds, Series 2015

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|---|-----------|
| a. Historical Community Investment Tax Sales Surtax Collections and Distributions | Table 2-A |
| b. Historical Debt Service Coverage including Court Facilities Bonds | Table 2-B |
| c. Historical Debt Service Coverage excluding Court Facilities Bonds | Table 2-C |

\$18,185,000 Capital Improvement Program Refunding Revenue Bonds, Series 2016

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|--|-----------|
| a. Debt Service Coverage | Table 3-B |
| b. Historical Sales Tax Collections Hillsborough County and state of Florida | Table 3-A |
| c. Distribution of Local Government Half-Cent Sales Tax among Hillsborough County, City of Tampa, City of Temple Terrace, and City of Plant City | Table 3-C |
| d. Hillsborough County Population | Table 3-D |

\$207,795,000 Utility Revenue Bonds, Series 2016

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|--|-----------|
| a. Current Monthly Water and Wastewater Rates for Service | Table 6-B |
| b. Current Monthly Rates for Reclaimed Water Service | Table 6-C |
| c. Annual Adopted Price Index Rate Adjustments | Table 6-D |
| d. Water and Wastewater System Impact Fees and AGRF Charges | Table 6-E |
| e. Water System (historical customer statistics) | Table 6-F |
| f. Historical Water Production – Northwest Service Area | Table 6-G |
| g. Historical Water Production – South/Central Service Area | Table 6-G |
| h. Wastewater System (historical customer statistics) | Table 6-H |
| i. Historical Wastewater Treatment- Northwest Service Area | Table 6-I |
| j. Historical Wastewater Treatment- South/Central Service Area | Table 6-I |
| k. Reclaimed Water system (historical customer statistics) | Table 6-J |
| l. System Historical Operating Results and Estimated Bond Service Coverage | Table 6-A |

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**\$89,010,000 Solid Waste and Resource Recovery Revenue Bonds,
Series 2016A, AMT and, \$25,220,000 Solid Waste and Resource Recovery
Revenue Bonds, Series 2016B Non-AMT**

a. Resource Recovery Facility Historical Refuse Throughput	Table 7-A
b. Resource Recovery Facility Historical Steam/Electrical Generation	Table 7-B
c. Historical Service Area Per Capital Waste Generation Rates	Table 7-C
d. Hillsborough County Waste Supply Actuals (Tons)	Table 7-D
e. Historical Waste Tonnages System Summary	Table 7-E
f. Competing Disposal Facilities	Table 7-F
g. Solid Waste Capital Improvement Program	Table 7-G
h. Historical Disposal and Collection Units	Table 7-H
i. Existing and Proposed Solid Waste Rates with Effective Date of Implementation	Table 7-I
j. Historical Solid Waste Rates	Table 7-J
k. Historical Operating Results	Table 7-K

**\$39,075,000 Fifth Cent Tourist Development Tax Refunding Revenue
Bonds, Series 2016**

a. Historical Fifth Cent Tourist Development Tax Revenue	Table 8-A
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**\$12,875,000 Fourth Cent Tourist Development Tax Refunding and
Improvement Revenue Bonds, Series 2017A and Fourth Cent Tourist
Development Tax Revenue Bonds (Taxable), Series 2017B**

a. Historical Fourth Cent Tourist Development Tax Revenue	Table 8-B
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\$61,135,000 Community Investment Tax Refunding Revenue Bonds, Series 2018

a. Historical Court Surcharge Revenues and Debt Service Coverage of Court Facilities Bonds	Table 2-E
b. Historical Community Investment Tax Collections and Distributions	Table 2-A
c. Distribution Percentage for Community Investment Tax	Table 2-D
d. Historical Coverage Including Court Facilities Bonds	Table 2-B
e. Historical Coverage Excluding Court Facilities Bonds	Table 2-C

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\$142,720,000 Capital Improvement Non-Ad Valorem Revenue Bonds, Series 2019

a. Historical Non-Ad Valorem Revenues in Governmental Funds	Table 5-D
b. Other Obligations Payable from Non-Ad Valorem Revenues	Table 5-C
c. Revenues and Expenditures - Governmental Funds	Table 5-E

\$38,830,000 General Obligation Refunding Bonds (Environmental Land Acquisition and Protection Program), Series 2019A; and \$64,950,000 General Obligation Bonds (Environmental Acquisition and Protection Program), Series 2019B

a. Property Tax Millage Rates	Table 1-A
b. Taxable Assessed Value and Actual Property Values	Table 1-I
c. Property Tax Levies and Collections	Table 1-H
d. Principal Taxpayers	Table 1-G

\$90,375,000 Utility Refunding Revenue Bonds, Series 2019

a. Current Monthly Water and Wastewater Rates for Service	Table 6-B
b. Current Monthly Rates for Reclaimed Water Service	Table 6-C
c. Annual Adopted Price Index Rate Adjustments	Table 6-D
d. Water and Wastewater System Impact Fees and AGRF Charges	Table 6-E
e. Water System (historical customer statistics)	Table 6-F
f. Historical Water Production – Northwest Service Area	Table 6-G
g. Historical Water Production – South/Central Service Area	Table 6-G
h. Wastewater System (historical customer statistics)	Table 6-H
i. Historical Wastewater Treatment- Northwest Service Area	Table 6-I
j. Historical Wastewater Treatment- South/Central Service Area	Table 6-I
k. Reclaimed Water system (historical customer statistics)	Table 6-J
l. System Historical Operating Results and Estimated Bond Service Coverage	Table 6-A

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\$155,155,000 Utility Revenue Bonds, Series 2021A; and \$19,780,000

Utility Refunding Revenue Bonds, Series 2021B

a. Current Monthly Water and Wastewater Rates for Service	Table 6-B
b. Current Monthly Rates for Reclaimed Water Service	Table 6-C
c. Annual Adopted Price Index Rate Adjustments	Table 6-D
d. Water and Wastewater System Impact Fees and AGRF Charges	Table 6-E
e. Water System (historical customer statistics)	Table 6-F
f. Historical Water Production – Northwest Service Area	Table 6-G
g. Historical Water Production – South/Central Service Area	Table 6-G
h. Wastewater System (historical customer statistics)	Table 6-H
i. Historical Wastewater Treatment- Northwest Service Area	Table 6-I
j. Historical Wastewater Treatment- South/Central Service Area	Table 6-I
k. Reclaimed Water system (historical customer statistics)	Table 6-J
l. System Historical Operating Results and Estimated Bond Service Coverage	Table 6-A

**\$189,290,000 Capital Improvement Non-Ad Valorem Revenue Bonds
(Transportation), Series 2021**

a. Historical Non-Ad Valorem Revenues in Governmental Funds	Table 5-D
b. Other Obligations Payable from Non-Ad Valorem Revenues	Table 5-C
c. Revenues and Expenditures - Governmental Funds	Table 5-E

**\$58,040,000 Wastewater Impact Fee Special Assessment Revenue
Bonds, Series 2021**

a. Property Tax Levies and Collections	Table 1-H
b. Wastewater Impact Fee Assessment Revenues	Table 6-K
c. Top Ten Annual Impact Fee Assessments Per Parcel	Table 6-L

\$67,445,000 Capital Improvement Program Revenue Bonds, Series 2012

a. Historical Sales Tax Collections Hillsborough County and state of Florida	Table 3-A
b. Debt Service Coverage	Table 3-B
c. Distribution of Local Government Half-Cent Sales Tax among Hillsborough County, City of Tampa, City of Temple Terrace, and City of Plant City	Table 3-C
d. Hillsborough County Population	Table 3-D
e. Hillsborough County Medicaid Reimbursement Payments to the State	Table 3-E

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Incorporation by Reference

SEC Rule 15c2-12 provides that any or all of the information required to be disclosed may be incorporated by reference from other documents, including official statements of debt issues of the County or related public entities, which have been submitted to EMMA or the Securities and Exchange Commission. For this reporting period, Hillsborough County does not elect to include in this document any information incorporated by reference from these other documents.



Hillsborough
County Florida

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**SECONDARY MARKET DISCLOSURE REPORT
MATERIAL LITIGATION SUMMARY**

As of Fiscal Year Ended September 30, 2022

Arising from the normal course of operations, the County is a defendant or plaintiff in, or could otherwise be affected by the outcome of, various lawsuits. With the exception of certain potential Workers' Compensation claims, the matters where the potential exposure to the County is equal to or greater than \$1,000,000 are as follows:

1. **Nicole Black v. Hillsborough County Board of County Commissioners**, Case No. 19-CA-010708. This is a paramedic negligence case involving the alleged failure to properly assess a patient who later passed away. While the case has been settled, the County is still responsible for settlement payments in the total amount of \$450,000, with such amount to be paid in Fiscal Year 2023.
2. **Mattamy v. Hillsborough County**, Case No. 21-AP-003990. This is a state court land use lawsuit in which Plaintiff claims that the County violated Plaintiff's civil rights in part by denying Plaintiff's request to rezone its real property. The potential exposure is in excess of \$1 million.
3. **EPG1, Eisenhower Property Group, and 301 Wimauma v. Hillsborough County and Hillsborough County Planning Commission**, Case No. 2020-CA-5236. This is an action for Declaratory Relief, Injunctive Relief, and Damages. The lawsuit is based on Plaintiff's challenge to the County's interpretation of its Comprehensive Plan, and as applied to rezoning decisions or anticipated decisions that affect each of the Plaintiffs' respective interests, including alleged improper conditions placed on EPG1's property by a Hillsborough County development order rezoning EPG1's property. The potential exposure is in excess of \$1,000,000. This matter has been consolidated with Case No. 21-CA-000275. This litigation is on-hold while the parties explore a global settlement for this case, Case No. 2020 CA-000275, and the JPL Land Holdings LLC Bert Harris Act claim.
4. **EPG1 v. Hillsborough County**, Case No. 2021-CA-000275. This is a complaint pursuant to Section 70.001, Florida Statutes, the Bert Harris Act, and is related to the County's approval of Plaintiff's Planned Development rezoning. Plaintiff claims entitlement to development of a greater number of units than the number approved by the County and seeks compensation for the alleged diminution in fair market value of its property. The potential exposure is in excess of \$1,000,000. This matter has been consolidated with Case No. 2020-CA-5236. This litigation is on-hold while the parties explore a global settlement for this case, Case No. 2020 CA-5236, and the JPL Land Holdings LLC Bert Harris Act claim.

5. **JPL Land Holdings, L.L.C. v. Hillsborough County.** This is a pre-litigation Bert Harris Act claim (Section 70.001, Florida Statutes). The Claimant asserts that Hillsborough County's denial of its rezoning application inordinately burdened its property in violation of the Bert Harris Act. The potential exposure is in excess of \$1,000,000. After this lawsuit is filed and served, it may be consolidated with Case No. 2020-CA-5236 as the actions are arguably related. This matter is on-hold while the parties explore a global settlement for this matter, Case No. 2020 CA-5236, and Case No. 2020 CA-000275.

6. **Balm Road Investments, LLC et al v. Hillsborough County.** This is a pre-litigation Bert Harris Act claim (Section 70.001, Florida Statutes). The Claimant asserts that Hillsborough County's denial of its rezoning application inordinately burdened its property in violation of the Bert Harris Act. The potential exposure is in excess of \$1,000,000.

7. **David Nelson Construction Co. v. Hillsborough County,** CIP Project No. 69112. This pre-litigation construction claim involves a road construction project on which the contractor has filed a claim for additional time and costs related to delays in utility relocation activities. The potential exposure is in excess of \$1 million.

Except where a settlement is noted, the above listed claims are being vigorously defended.

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Table 1-A

**Property Tax Millage Rates
Direct and Overlapping Governmental Entities**

<u>Fiscal Year (a)</u>	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Countywide:</u>						
BOCC - General Revenue	5.7309	5.7309	5.7309	5.7309	5.7309	5.7309
Tampa Port Authority	0.0935	0.0935	0.0990	0.1050	0.1150	0.1300
Environmentally Sensitive Lands (b)	0.0604	0.0604	0.0604	0.0604	0.0604	0.0604
Southwest Florida Water Mgt. Dist.	0.2535	0.2535	0.2669	0.2801	0.2955	0.3131
School Board	5.8490	5.8490	5.9670	6.1290	6.4140	6.5960
Children's Board	<u>0.4589</u>	<u>0.4589</u>	<u>0.4589</u>	<u>0.4589</u>	<u>0.4589</u>	<u>0.4589</u>
Total	12.4462	12.4462	12.6435	12.7643	13.0747	13.2893
<u>Non-Countywide:</u>						
BOCC- Free Library Service	0.5583	0.5583	0.5583	0.5583	0.5583	0.5583
BOCC - Municipal Service Taxing Unit (c)	4.3745	4.3745	4.3745	4.3745	4.3745	4.3745
Parks and Recreation (Unincorporated) (c)	0.0259	0.0259	0.0259	0.0259	0.0259	0.0259
Transit Authority	0.5000	0.5000	0.5000	0.5000	0.5000	0.5000
<u>Municipalities:</u>						
Tampa	6.2076	6.2076	6.2076	6.2076	6.2076	6.2076
Plant City	5.7157	5.7157	5.7157	5.7157	5.7157	5.7157
Temple Terrace	6.5550	6.5550	6.5550	6.5550	6.5550	6.9550

- (a) Property tax millage rates are shown in the fiscal year of adoption. Such millage rates apply to the succeeding fiscal year. For example, the millage rates shown for 2021 were adopted in fiscal year 2021 and relate to taxes payable in fiscal year 2022.
- (b) By referendum effective 1992, this millage rate was dedicated to the payment of debt service on bonds issued on behalf of the Environmentally Sensitive Lands Acquisition and Protection Program.
- (c) Levied in the unincorporated area.

Source: Hillsborough County Property Appraiser

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Table 1-B

**Ad Valorem Tax Levies and Collections Within the Hillsborough County Unincorporated Area
(amounts in thousands)**

<u>Calendar Year</u>	<u>2022 (a)</u>	<u>2021 (b)</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Taxes levied (c)	<u>\$ 296,225</u>	<u>\$ 271,544</u>	<u>248,210</u>	<u>225,721</u>	<u>204,801</u>	<u>188,683</u>
Discounts allowed	10,885	9,893	8,978	8,108	7,373	6,742
Taxes collected	<u>284,523</u>	<u>260,705</u>	<u>238,571</u>	<u>217,110</u>	<u>197,061</u>	<u>181,367</u>
Total collections and discounts	<u>\$ 295,408</u>	<u>\$ 270,598</u>	<u>247,549</u>	<u>225,218</u>	<u>204,434</u>	<u>188,109</u>
Total collections and discounts as a percentage of taxes levied	99.72%	99.65%	99.73%	99.70%	99.74%	99.71%

(a) 2022 information as of June 30, 2022. Taxes will continue to be collected.

(b) Represents final 2021 reconciled information

(c) Includes insolvencies, injunctions by court order and claims filed in bankruptcy.

Source: Hillsborough County Tax Collector

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Table 1-C

**Total Ad Valorem Tax Collections
(amount in thousands)**

	<u>2022 (a)</u>	<u>2021 (b)</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
Taxes levied (c)(d)	<u>\$ 1,713,154</u>	<u>1,571,634</u>	<u>1,440,400</u>	<u>1,453,292</u>	<u>1,374,010</u>	<u>1,288,642</u>
Discounts allowed	62,595	56,800	51,813	52,132	49,294	45,852
Taxes collected	<u>1,645,772</u>	<u>1,509,236</u>	<u>1,383,617</u>	<u>1,393,415</u>	<u>1,320,417</u>	<u>1,239,368</u>
Total collections and discounts	<u>\$ 1,708,367</u>	<u>1,566,036</u>	<u>1,435,430</u>	<u>1,445,547</u>	<u>1,369,711</u>	<u>1,285,220</u>
Total collections and discounts as a percentage of taxes levied	99.72%	99.64%	99.65%	99.47%	99.69%	99.73%

(a) 2022 information as of June 30, 2022. Taxes will continue to be collected subsequently.

(b) Represents final 2021 reconciled information.

(c) Includes insolvencies, injunctions by court order and claims filed in bankruptcy court.

(d) Includes all government units within the geographical area of Hillsborough County. This amount differs from that shown in the Annual Comprehensive Financial Report which represents only taxes due to the Hillsborough County financial reporting entity.

Source: Hillsborough County Tax Collector

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Table 1-D

**Assessed Value for Ad Valorem Tax Purposes for Hillsborough County, Florida Unincorporated Area
(amounts in thousands)**

Calendar Year	<u>2022</u>	<u>2021</u>	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
<u>Assessed Property Value</u>						
Just value	\$ 140,461,091	110,091,837	99,415,443	92,237,328	85,564,971	77,072,281
Classified agriculture	102,522	102,336	104,619	104,339	105,454	110,435
Classified pollution control devices	22,707	22,736	26,081	23,389	22,689	22,518
Just value agricultural	(1,881,131)	(1,641,681)	(1,663,249)	(1,600,903)	(1,530,844)	(1,551,437)
Just value pollution control devices	(22,707)	(22,736)	(26,081)	(23,389)	(22,689)	(22,518)
Governmental exemptions	(4,875,398)	(4,359,554)	(4,047,510)	(3,761,000)	(3,481,973)	(3,268,629)
Institutional exemptions	<u>(3,117,269)</u>	<u>(2,730,500)</u>	<u>(2,518,476)</u>	<u>(2,260,356)</u>	<u>(2,017,399)</u>	<u>(1,751,433)</u>
Net Assessed Value	<u>130,689,815</u>	<u>101,462,438</u>	<u>91,290,827</u>	<u>84,719,408</u>	<u>78,640,209</u>	<u>70,611,217</u>
Lands available for taxes	(5)	(41)	(396)	(938)	(816)	(801)
Widow's exemption	(6,727)	(6,569)	(6,626)	(6,360)	(6,036)	(5,808)
Disability exemption	(1,653,922)	(1,251,215)	(964,240)	(750,717)	(590,147)	(475,664)
Homestead exemption	(10,406,491)	(10,230,652)	(9,914,208)	(9,543,962)	(9,203,771)	(8,939,222)
Assessment differential value	(34,590,085)	(16,236,620)	(12,383,188)	(11,903,776)	(11,492,996)	(8,886,644)
Assess reduction parents/grandparents	(3,214)	(3,034)	(2,890)	(2,610)	(2,270)	(2,438)
Deployed servicemen's exemption	(9,301)	(7,561)	(9,529)	(7,284)	(6,481)	(7,121)
Disabled veteran's homestead discount	(27,646)	(23,978)	(21,650)	(20,041)	(18,457)	(16,334)
Taxable value for operating millages	<u>\$ 83,992,424</u>	<u>73,702,768</u>	<u>67,988,100</u>	<u>62,483,720</u>	<u>57,319,235</u>	<u>52,277,185</u>

Source: Hillsborough County Property Appraiser

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 1-E

**Assessed Value for Ad Valorem Tax Purposes for the Countywide Area of Hillsborough County, Florida
(amounts in thousands)**

Calendar Year	2022	2021	2020	2019	2018	2017
<u>Assessed property value</u>						
Just value	\$ 234,523,881	184,428,780	167,141,303	155,565,964	144,356,444	129,976,294
Classified agriculture	106,193	106,390	108,858	108,729	109,653	114,223
Classified pollution control devices	29,469	29,019	31,301	28,403	30,634	30,620
Just value agricultural	(1,995,280)	(1,741,154)	(1,764,374)	(1,699,666)	(1,623,288)	(1,635,527)
Just value pollution control devices	(29,470)	(29,019)	(31,301)	(28,403)	(30,634)	(30,620)
Governmental exemptions	(12,502,560)	(11,261,281)	(10,614,200)	(9,935,314)	(9,296,925)	(8,700,041)
Institutional exemptions	(6,451,811)	(5,734,494)	(5,287,640)	(4,989,038)	(4,573,720)	(4,074,977)
Net assessed value	<u>213,680,422</u>	<u>165,798,241</u>	<u>149,583,947</u>	<u>139,050,675</u>	<u>128,972,164</u>	<u>115,679,972</u>
Lands available for taxes	(5)	(68)	(549)	(1,138)	(1,222)	(1,218)
Widow's exemption	(9,082)	(8,989)	(9,136)	(8,840)	(8,458)	(8,226)
Disability exemption	(2,023,415)	(1,527,220)	(1,177,157)	(922,016)	(727,749)	(597,661)
Homestead exemption	(14,710,903)	(14,464,470)	(14,041,156)	(13,544,499)	(13,077,009)	(12,675,352)
Assessment differential value	(56,198,100)	(27,345,171)	(21,433,884)	(20,932,087)	(20,127,426)	(15,953,406)
Historic property exemption	(82,471)	(77,530)	(71,034)	(67,347)	(51,272)	(76,369)
Assess reduction parents/grandparents	(3,864)	(3,683)	(3,426)	(3,094)	(2,727)	(2,783)
Deployed servicemen's exemption	(12,224)	(11,891)	(12,554)	(10,661)	(9,225)	(9,439)
Disabled veterans homestead discount	(34,411)	(29,157)	(27,875)	(26,349)	(24,554)	(21,473)
Taxable value for operating millages	<u>\$ 140,605,947</u>	<u>122,330,062</u>	<u>112,807,176</u>	<u>103,534,644</u>	<u>94,942,522</u>	<u>86,334,045</u>

(a) Values certified by Value Adjustment Board review.

(2) Beginning in 2003, data is shown for additional category "Historic Property Exemption."

Source: Hillsborough County Property Appraiser

**Hillsborough County, Florida
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Table 1-F

Unincorporated Area and Total Population

Fiscal Year	Total County	Unincorporated County	Unincorporated Area as % of Total
2022	1,520,529	1,051,401	69.15%
2021	1,490,374	1,031,386	69.20
2020	1,478,759	1,019,128	68.92
2019	1,444,870	988,250	68.40
2018	1,408,864	964,883	68.49
2017	1,379,302	941,536	68.26
2016	1,352,797	924,013	68.30
2015	1,325,563	905,007	68.27
2014	1,301,887	887,882	68.20
2013	1,276,410	869,181	68.10

Source: U.S. Department of Commerce, Census Bureau
State of Florida Office of Economic & Demographic Research

**Hillsborough County, Florida
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Table 1-G

**Principal Taxpayers
(amounts in thousands)**

Taxpayer	Type of Business		Rank	Percentage of Total Taxes Levied
Tampa Electric Company	Electric utility	\$ 52,950	1	2.0%
Hillsborough County Aviation Authority	Transportation	19,427	2	0.7
Highwoods/Florida Holding LP	Real Estate	9,115	3	0.3
Post Apartment Homes LP	Real Estate	7,067	4	0.3
Mosaic Company	Mining, fertilizer & chemicals	6,933	5	0.3
Frontier Communications	Communications	6,725	6	0.3
Walmart	Retail Sales	5,529	7	0.2
Westfield	Shopping Malls	5,356	8	0.2
EastGroup Properties	Real Estate	5,306	9	0.2
MetWest International	Real Estate	4,732	10	0.2
		<u>\$ 123,140</u>		<u>4.6%</u>

Since 2022 property tax rolls were not opened for collections until November 1, 2022, final data for the 2022 property tax levy is not available. Taxes levied during a fiscal year are collected in the following fiscal year. Therefore, the amounts shown as levied in fiscal year 2021 were actually received in fiscal year 2022.

Source: Hillsborough County Tax Collector

**Hillsborough County, Florida
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Fiscal Year Ended September 30, 2022**

Table 1-H

**Property Taxes Levied and Collected
(in thousands of dollars)**

Fiscal Year	Taxes Levied for the Fiscal Year ⁽¹⁾	Collected within the Fiscal Year of the Levy		Collected in Subsequent Years ⁽³⁾	Total Taxes Collected	
		Amount ⁽²⁾	Percentage of Levy		Amount	Percentage of Levy
2022	1,099,340	1,095,692	99.7%	302	1,095,994	99.7%
2021	1,013,951	1,009,453	99.6	457	1,009,910	99.6
2020	931,072	926,815	99.5	558	927,373	99.6
2019	854,656	850,195	99.5	765	850,960	99.6
2018	777,958	774,685	99.6	388	775,073	99.6

- (1) The tax levy is the entire property tax due to the County before any tax reductions are determined by the Value Adjustment Board and before any tax amounts are determined to be uncollectible due to insolvencies. The tax levy represents only the taxes due to the County financial reporting entity and therefore, excludes taxes due to other governmental entities.
- (2) There is a four percent early payment discount available to taxpayers who pay their property taxes in November, with the discount declining one percentage point each month thereafter. To accurately compare taxes collected to the taxes levied, discounts taken were added into the amounts collected, making them directly comparable.
- (3) Includes all delinquent tax collections received during the year regardless of the year in which the taxes were originally levied.

Source: Hillsborough County Tax Collector

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 1-I

**Taxable Assessed Value and Actual Value of Property
Last Five Fiscal Years
(in millions of dollars)**

Fiscal Year	Estimated Actual Value ⁽¹⁾			Exemptions ⁽²⁾			Assessed Value ⁽³⁾			Total Taxable Assessed Value	Total Direct Tax Rate ⁽⁶⁾
	Real Property	Tangible Personal Property ⁽⁴⁾	Centrally Assessed Property ⁽⁵⁾	Real Property	Tangible Personal Property ⁽⁴⁾	Centrally Assessed Property ⁽⁵⁾	Real Property	Tangible Personal Property ⁽⁴⁾	Centrally Assessed Property ⁽⁵⁾		
2018	111,350	11,194	120	25,439	2,215	3	85,911	8,979	117	95,007	10.750
2019	121,592	11,396	118	27,175	2,207	2	94,417	9,189	116	103,722	10.750
2020	132,346	11,762	128	28,970	2,137	2	103,376	9,625	126	113,127	10.750
2021	143,632	11,751	130	30,905	2,159	2	112,727	9,592	128	122,447	10.750
2022	163,763	12,334	134	33,245	2,187	2	130,518	10,147	132	140,797	10.750

(1) Section 192.001, Florida Statutes, defines assessed value of property as "an annual determination of the just or fair market value of an item or property." Therefore, gross assessed value is defined to be Estimated Actual Value

(2) Exemptions allowed include those for governmental as well as qualified, religious, or other non-profit properties. In addition, there are also additional exemptions for various types of property owners.

(3) Assessed value is the estimated actual value less exemptions.

(4) Tangible personal property represents business property such as furniture, computers, machinery, and equipment, as well as mobile homes that are not permanently affixed to land.

(5) Centrally assessed property is primarily railroad that is assessed by the state of Florida rather than by the Property Appraiser since the property is located in more than one County.

(6) Total Direct Tax Rate shows Hillsborough County tax rates applicable to residents of the unincorporated areas of the County.

Source: Hillsborough County Property Appraiser

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 2-A

Historical Community Investment Tax (CIT) Sales Surtax Collections (a) and Distributions

Fiscal Year	CIT Revenues Collected (b)	Distributions to Hillsborough County School Board	Deposits for Tampa Sports Authority Bonds (c)	Distributions to County (d)	Distributions to Cities (d)
2022	\$ 152,022,001	37,961,438	8,065,822	78,763,304	27,231,437
2021	152,320,405	38,081,228	9,678,487	68,144,984	27,207,034
2020	123,939,571	30,996,864	9,681,987	61,571,519	21,689,201
2019	130,757,178	32,715,210	9,680,332	65,225,000	23,136,636
2018	132,896,963	33,224,241	10,291,840	66,005,061	23,375,821
2017	124,377,788	31,094,447	9,216,472	62,070,596	21,996,273
2016	120,073,904	30,018,476	9,546,264	59,409,508	21,099,656
2015	113,201,309	30,261,337	11,140,695	50,825,875	20,973,402
2014	105,396,024	26,349,006	9,686,438	48,310,629	21,049,951
2013	99,760,584	24,940,146	9,687,000	47,964,264	17,169,174

- (a) The County's authority to impose the CIT Surtax expires on December 1, 2026. Accordingly, the County will not receive CIT Revenues after December 1, 2026.
- (b) Amounts are net of state of Florida administrative charges, if any.
- (c) These amounts are described in Section 2(b) of the Community Investment Interlocal Agreement, and generally consist of (i) principal and interest payments related to the Tampa Sports Authority Local Option Sales Tax Refunding Revenue Bonds, Series 2015 (Refunded Series 2005) which are deposited with a Trustee, and (ii) certain other amounts deposited in a capital improvement fund established in connection with such bonds.
- (d) Any amounts remaining after the distribution to the School Board and the Section 2(b) distributions are distributed to the County and the Cities pursuant to Section 2(c) of the CIT Revenues Interlocal Agreement.

Source: Hillsborough County, Management & Budget Department

**Hillsborough County, Florida
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Table 2-B

**Historical Debt Service Coverage Including Court Facilities Bond¹
CIT Revenue**

Fiscal Year	2018	2019	2020	2021	2022
CIT Revenues	66,005,061	65,225,000	61,571,519	68,144,984	78,763,304
Aggregate maximum bond service requirement (MADS)	38,981,083	38,981,083	38,981,083	38,981,083	38,981,083
Debt service coverage based on CIT Revenues and MADS	1.69 x	1.67 x	1.58 x	1.75 x	2.02 x
Combined annual debt service (actual)	34,520,129	34,519,956	34,519,956	38,977,423	38,978,434
Debt service coverage based on CIT Revenues and combined annual debt service	1.91 x	1.89 x	1.58 x	1.75 x	2.02 x

(1) The 2005 Court Facilities Bonds were refunded and defeased on November 5, 2015 by issuance of the 2015 Court Facilities Note.

Source: Hillsborough County, Florida Management & Budget Department

**Hillsborough County, Florida
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Fiscal Year Ended September 30, 2022**

Table 2-C

**Historical Debt Service Coverage Excluding Court Facilities Bond¹
CIT Revenues**

Fiscal Year	2018	2019	2020	2021	2022
CIT Revenues	66,005,061	65,225,000	61,571,519	68,144,984	78,763,304
Aggregate maximum bond service requirement (MADS)	36,952,833	36,953,416	36,954,750	36,948,889	36,953,887
Debt service coverage based on CIT Revenues and MADS	1.79 x	1.77 x	1.67 x	1.84 x	2.13 x
Combined annual debt service (actual)	30,460,961	32,490,545	36,948,025	38,977,423	38,978,434
Debt service coverage based on CIT Revenues and combined annual debt service	2.17 x	2.17 x	1.67 x	1.75 x	2.02 x

(1) The Court Facility Bonds were refunded and defeased on November 5, 2015 by issuance of the 2015 Court Facilities Note. MADS as reported in the Official Statement CIT, Series 2018 Bond, page 25

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Table 2-D

Distribution Percentages for the Community Investment Tax (a)

<u>Fiscal Year</u>	<u>Hillsborough County Percentage</u>	<u>School Board Percentage</u>	<u>Tampa Sports Authority Percentage</u>	<u>Municipalities Percentage</u>	<u>Total Distribution Percentage</u>
2022	51.81	24.97	5.31	17.91	100.00
2021	50.00	25.00	7.00	18.00	100.00
2020	49.68	25.01	7.81	17.50	100.00
2019	50.19	25.00	7.40	17.69	100.00
2018	49.67	25.00	7.74	17.59	100.00
2017	49.90	25.00	7.41	17.69	100.00

(a) Distribution percentages are specified in the Community Investment Tax Interlocal Agreement or calculated based on population figures in accordance with Section 218.62, Florida Statutes.

Source: Hillsborough County, Florida Management & Budget Department

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 2-E

**Historical Court Surcharge Revenues and Debt Service Coverage of Court
Facilities Bonds**

Fiscal Year	Court Surcharge Revenues	Maximum Annual Debt Service	Debt Service Coverage
2017	\$ 2,331,108	2,029,584	1.15 x (a)
2018	2,110,727	2,029,584	1.04 x
2019	2,843,860	2,029,411	1.40 x
2020	2,558,839	2,028,534	1.26 x
2021	2,215,508	2,028,534	1.09 x
2022	2,527,539	2,027,808	1.25 x

- (a) Debt service covered by excess amounts in the Traffic Surcharge Trust Fund. Debt service is secured by a covenant to budget and appropriate available non-ad valorem revenues in an amount sufficient to pay required debt service. Traffic surcharge revenues serve as the primary repayment source. Other legally available non-ad valorem revenue streams serve as backup payment sources.

Source: Hillsborough County Clerk of the Circuit Court

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Table 3-A

**Historical Half-Cent Sales Tax Collections
Hillsborough County and State of Florida**

State Fiscal Year Ended June 30	State of Florida	Percent Change	Hillsborough County	Percent Change
2018	\$ 2,104,390,678	3.43	145,793,008	Base
2019	2,191,510,942	4.14	152,699,956	4.74
2020	1,408,801,947	-35.72	111,048,241	-27.28
2021	1,465,294,650	4.01	119,323,629	7.45
2022	1,836,565,901	25.34	144,983,641	21.50

Source: State of Florida Department of Revenue

**Hillsborough County, Florida
Continuing Disclosure Report
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Table 3-B

**Debt Service Coverage
Fiscal Years Ended September 30, 2018 Through and Including September 30, 2022
(amounts in thousands)**

<u>Fiscal Year</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Sales tax revenue (a)	\$ 110,711	113,955	110,062	130,436	126,637
Debt service (b)	8,530	14,994	14,994	14,994	14,988
Debt service coverage	12.98x	7.6x	7.34x	8.7x	8.45x

- (a) Audited amounts provided by the Clerk's Office.
- (b) For purposes of this table, debt service is only for the County's Capital Improvement Program Revenue Bonds, Series 2006, Series 2012, Series 2016, and Series 2017 Bonds.
- (c) In FY 2018, the 2012 CIP Bonds were refinanced to a 2017 Non-ad valorem CIP Note
- Source: Hillsborough County, Florida Management & Budget Department

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 3-C

**Distribution of Half-Cent Sales Tax Among
Hillsborough County, City of Tampa, City of Temple Terrace, and City of Plant City
(amounts in thousands)**

<u>Fiscal Year</u>	<u>2018</u>	<u>%</u>	<u>2019</u>	<u>%</u>	<u>2020</u>	<u>%</u>	<u>2021</u>	<u>%</u>	<u>2022</u>	<u>%</u>
Tampa	\$ 32,837	22.54	34,422	22.54	33,694	22.43	36,224	22.43	43,366	22.19
Temple Terrace	2,916	2.00	3,054	2.00	3,004	2.00	3,229	2.00	3,909	2.00
Plant City	2,376	1.63	2,489	1.63	2,448	1.63	2,632	1.63	3,186	1.63
<u>Hillsborough County (a)</u>	<u>107,664</u>	<u>73.83</u>	<u>112,735</u>	<u>73.83</u>	<u>111,048</u>	<u>73.94</u>	<u>119,387</u>	<u>73.94</u>	<u>144,984</u>	<u>74.18</u>
Total Half-Cent Sales										
Tax Distributions	<u>145,793</u>	<u>100.00</u>	<u>152,700</u>	<u>100.00</u>	<u>150,194</u>	<u>100.00</u>	<u>161,472</u>	<u>100.00</u>	<u>195,445</u>	<u>100.00</u>

(a) The difference between the amounts shown for Hillsborough County in this table and the amounts in the first line (Sales Tax) in Table 3-B (entitled "Debt Service Coverage") is due to the time lapse between distribution by the State and receipt by the County.

Source: Florida Department of Revenue

**Hillsborough County, Florida
Continuing Disclosure Report
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Table 3-D

<u>Fiscal Year</u>	Hillsborough County Population				
	2018	2019	2020	2021	2022
Tampa	378,531	390,473	392,953	391,800	401,512
Temple Terrace	26,512	26,669	26,832	27,005	27,251
Plant City	38,938	39,478	39,846	40,183	40,365
Unincorporated Areas of Hillsborough County	964,883	988,250	1,019,128	1,031,386	1,051,401
Total	1,408,864	1,444,870	1,478,759	1,490,374	1,520,529
Percentage of Total Population Located in Unincorporated Area	68.49%	68.40%	68.92%	69.20%	69.15%

Sources: Bureau of the Census, U.S. Department of Commerce, 2010 Census
State of Florida Office of Economic & Demographic Research, April 2022 estimate

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Table 3-E

Fiscal Year Ended September 30		Medicaid Reimbursement Payments to the State
2017	\$	20,390,970
2018		20,688,897
2019		21,699,390
2020		22,347,404
2021		22,342,623
2022		21,236,679

Source: Hillsborough County Health Services Department

**Hillsborough County, Florida
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Table 4-A

**Historical Community Investment Tax Collections
and Distributions by Priority**

Fiscal Year	Community Investment Tax Revenues (a)	Distributions		
		Hillsborough County School Board	Deposits to Capital Improvement Fund (b)	County and Municipalities (c)
2017	\$ 124,377,788	31,094,447	9,216,472	84,066,869
2018	132,896,963	33,224,241	10,291,840	89,380,882
2019	130,757,178	32,715,210	9,680,332	88,361,635
2020	123,939,571	30,996,864	9,681,987	83,260,720
2021	152,320,405	38,081,228	9,678,486	104,560,691
2022	152,022,001	37,961,438	8,065,822	105,994,741
Total	\$ 816,313,906	204,073,428	56,614,939	555,625,538

- (a) Amounts are net of state of Florida administrative charges, if any.
- (b) These amounts are described in Section 2(b) of the Community Investment Interlocal Agreement, and generally consist of (1) principal and interest payments relating to the Tampa Sports Authority Local Option Sales Tax Refunding Bonds, Series 2015 which are deposited with the Trustee, and (2) amounts deposited to the Capital Improvement Fund (established pursuant to the Stadium Agreement) held by the Issuer.
- (c) Any amounts remaining after the Section 2(b) distributions are disbursed to the County and municipalities located therein pursuant to Section 2(c) of the Community Investment Interlocal Agreement.

Source: Hillsborough County, Florida Management & Budget Department

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Table 5-A

**Historical Communications Services Tax Revenues
Hillsborough County**

Fiscal Year Ended Sept 30	Total Communication Services Tax Revenues	Communications Services Tax Revenues Allocated to Fire Rescue Department (a)	Communications Services Tax Revenues Remaining After Fire Rescue Department Allocation
2018	\$ 20,708,472	7,761,232	12,947,240
2019	18,787,976	7,239,584	11,548,392
2020	19,024,887	6,957,738	12,067,149
2021	18,306,457	6,631,865	11,674,592
2022	15,535,452	6,650,195	8,885,257

(a) Equals approximately 37.5% of Communications Services Tax Revenues budgeted for the Fiscal Year and, accordingly do not equal 37.5% of actual receipts.

Source: Hillsborough County Management and Budget Department

**Hillsborough County, Florida
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Fiscal Year Ended September 30, 2022**

Table 5-B

**Historical Non-Ad Valorem Revenues in Governmental Funds
(amounts in thousands)**

	<u>Fiscal Year Ended September 30⁽¹⁾</u>				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Taxes:					
Local Communications Services Tax	\$ 20,708	18,788	19,025	18,306	18,842
Occupational Licenses/Business Tax	1,653	1,642	1,621	1,594	1,415
Licences, Permits and Fees:					
Beverage License Fees	486	394	464	608	545
Mobile Home Fees	399	399	379	395	403
Other	821	995	1,033	900	1,019
Intergovernmental:					
Local Government Half-Cent Sales Tax	110,711	113,955	110,062	130,436	151,094
State Revenue Sharing	37,287	39,334	37,192	39,040	51,533
Charges for Services:					
General Government	59,618	60,567	60,224	64,706	69,646
Public Safety	55,115	54,385	22,446	30,408	35,847
Physical Environment	1,330	1,528	1,407	1,500	1,442
Transportation	2,161	2,297	1,970	1,021	1,424
Economic Environment	126	138	84	84	0
Human Services	245	145	1	4	4
Culture and Recreation	2,002	2,113	1,671	2,197	2,319
Fines and Forfeitures	7,580	7,229	7,433	7,078	5,707
Interest Income	7,350	23,286	20,200	1,459	5,654
Miscellaneous Revenue ⁽²⁾	6,995	6,294	6,090	7,937	8,710
Total Sources of Non-Ad Valorem Revenues	\$ 314,587	333,489	291,302	307,673	355,604

(1) Derived from unaudited figures

(2) Includes a variety of revenues of the County including, but not limited to rental income, sales proceeds from the disposition of assets and refunds.

Source: Hillsborough County Clerk of Court - County Finance

Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022

Table 5-C

Other Obligations Payable from Non-Ad Valorem Revenues

The County has other debt issues outstanding which are secured by and payable from specific Non-Ad Valorem Revenues or are payable from a covenant to budget and appropriate legally available Non-Ad Valorem Revenues. Such indebtedness is summarized below:

Description	Source of Security	Amount Outstanding ⁽¹⁾	Final Maturity	Maximum Annual Debt Service on a Per Issue Basis ⁽²⁾
Hillsborough County, FL Community Investment Tax Refunding Revenue Bonds, Series 2012A	Community Investment Tax	\$13,190,000	11/01/25	\$ 3,967,075
Hillsborough County, FL Community Investment Tax Refunding Bonds, Series 2012B	Community Investment Tax	\$22,015,000	11/01/25	\$ 5,922,525
Tampa Sports Authority Local Option Sales Tax Refunding Revenue Bonds (Stadium Project), Series 2015 ⁽⁴⁾	Community Investment Tax	\$37,180,000	01/01/27	\$ 8,930,400
Tampa Sports Authority Florida Sales Tax Payments Refunding Revenue Bonds (Stadium Project), Series 2015 ⁽⁴⁾	State Sales Tax Receipts ⁽⁵⁾	\$8,310,000	01/01/27	\$ 1,994,025
Hillsborough County, FL Community Investment Tax Refunding Revenue Bonds, Series 2015	Community Investment Tax	\$73,855,000	11/01/25	\$ 20,725,500
Hillsborough County, FL Communications Services Tax Revenue Bonds, Series 2015	Communications Services Tax	\$60,350,000	10/01/45	\$ 4,052,000
Hillsborough County, FL Tampa Arena Refunding Revenue Note, Series 2015	Covenant to budget and appropriate non-ad valorem revenues	\$5,461,000	10/01/26	\$ 1,159,387
Hillsborough County, FL Capital Improvement Refunding Revenue Bonds, Series 2016	Covenant to budget and appropriate non-ad valorem revenues	\$5,155,500	08/01/24	\$ 2,746,350
Hillsborough County, FL Fifth Cent Tourist Development Tax Refunding Revenue Bond, Series 2016	Fifth Cent Tourist Development Tax	\$34,995,000	10/01/46	\$ 2,087,469
Hillsborough County, FL Fourth Cent Tourist Development Tax Refunding and Improvement Revenue Bonds (Tax Exempt), Series 2017A	Fourth Cent Tourist Development Tax	\$9,750,000	10/01/35	\$ 1,072,781
Hillsborough County, FL Fourth Cent Tourist Development Tax Revenue Bonds (Taxable), Series 2017B	Fourth Cent Tourist Development Tax	\$20,055,000	10/01/46	\$ 1,553,320
Hillsborough County, FL Capital Improvement Non-Ad Valorem Refunding Revenue Note (Warehouse and Sheriff's Facilities Projects), Series 2017 ⁽³⁾	Covenant to budget and appropriate non-ad valorem revenues	\$7,365,000	07/01/28	\$ 1,329,584
Hillsborough County, FL Capital Improvement Program Revenue Note, Series 2017	Half-Cent Sales Tax	\$25,128,000	08/01/26	\$ 6,665,736
Hillsborough County, FL Commercial Paper Notes	Covenant to budget and appropriate non-ad valorem revenues	\$45,620,000	6/17/24 ⁽⁶⁾	(7)
Hillsborough County, FL Court Facilities Refunding Note, Series 2015	Covenant to budget and appropriate non-ad valorem revenues	\$9,586,000	11/01/26	\$ 2,027,808
Hillsborough County, FL Community Investment Tax Revenue Bonds, Series 2018	Community Investment Tax	\$48,880,000	11/01/26	\$ 28,700,000
Hillsborough County, FL Capital Improvement Non-Ad Valorem Revenue Bonds, Series 2019	Covenant to budget and appropriate non-ad valorem revenues	\$142,720,000	08/01/49	\$ 9,107,344
Hillsborough County, FL Capital Improvement Non-Ad Valorem Revenue Bonds, Series 2021	Covenant to budget and appropriate non-ad valorem revenues	\$185,875,000	08/01/51	\$ 9,404,238
TOTAL:		<u>\$755,490,500</u>		

⁽¹⁾ The amount outstanding on each bond issue is calculated as of September 30, 2022.

⁽²⁾ Maximum Annual Debt Services is calculated by fiscal year, on a per issue basis.

⁽³⁾ Partially refunded in Fiscal Year 2017.

⁽⁴⁾ Refunded the Tampa Sports Authority's Series 2005 Bonds. Pursuant to an interlocal agreement with the Tampa Sports Authority, the County is obligated to make up a portion of certain operating and capital expenditure shortfalls of the Tampa Sports Authority. In Fiscal Year 2022, the County paid over \$2,900,000. For Fiscal Year 2023, the County has budgeted approximately \$3,100,000.

⁽⁵⁾ Represents special revenues distributed from the State to the County pursuant to Sections 288.1162 and 212.20(6)(d)7.B., Florida Statutes, solely for the purpose of paying debt service on such Bonds. The County may not apply such revenues for any other purpose. Accordingly, such revenues are not shown in the table entitled, "HILLSBOROUGH COUNTY, FLORIDA HISTORICAL NON-AD VALOREM REVENUES IN GOVERNMENTAL FUNDS."

⁽⁶⁾ Represents the FY 24 expiration date of the irrevocable direct-pay letter of credit that provides credit and liquidity support for the Commercial Paper Notes.

⁽⁷⁾ Generally constitutes interim, short-term indebtedness that is repaid with other Commercial Paper Notes and ultimately refinanced with longer term indebtedness.

Source: Hillsborough County Management and Budget Department

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 5-D

HISTORICAL NON-AD VALOREM REVENUES IN GOVERNMENTAL FUNDS

	Fiscal Year Ended September 30 (in thousands)				
	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Taxes:					
Local Communications Services Tax	\$ 20,708	18,788	19,025	18,306	18,842
Community Investment Tax ⁽¹⁾	76,309	75,009	71,301	77,354	93,058
Fuel Taxes ⁽²⁾	46,113	46,606	42,640	45,106	46,690
Tourist Development Taxes ⁽³⁾	33,875	35,966	29,377	38,539	58,505
Occupational Licenses/Business Tax	1,529	1,920	2,111	1,966	2,023
Licences, Permits and Fees:					
Beverage License Fees	486	463	464	608	545
Mobile Home Fees	399	397	379	372	403
Impact Fees ⁽⁴⁾	6,361	17,854	26,222	33,880	58,902
Other	954	577	958	1,946	2,151
Intergovernmental:					
Local Government Half-Cent Sales Tax	110,711	113,955	110,062	130,436	151,094
State Revenue Sharing	41,324	44,038	40,803	44,130	55,202
Charges for Services:					
General Government	70,214	76,789	80,319	82,123	87,062
Public Safety	45,682	42,901	50,995	48,840	44,722
Physical Environment	2,004	2,946	4,817	5,428	7,939
Transportation	1,280	1,428	1,376	677	627
Economic Environment	126	138	84	84	0
Human Services	302	294	280	123	141
Culture and Recreation	4,840	4,876	3,058	4,037	5,076
Fines and Forfeitures ⁽⁵⁾	4,088	3,308	6,734	3,576	2,505
Interest Income	5,924	21,391	21,294	1,232	4,629
Miscellaneous Revenue ⁽⁶⁾	1,815	6,466	1,093	1,996	2,573
Total Sources of Non-Ad Valorem Revenues	\$ 475,044	516,110	513,392	540,759	642,689

Derived from unaudited figures

- (1) The Community Investment Tax may not be applied to pay debt service on the Series 2019 Capital Improvement Non-Ad Valorem Bonds, but may be able to pay debt service on certain of the Non-Ad Valorem Revenue Obligations of the County. These figures are net of the required distributions to the School Board, Tampa Sports Authority, and the municipalities in the County. The amount shown includes the allocation for payment of debt service and other obligations with respect to certain indebtedness of the Tampa Sports Authority, which constitutes a Non-Ad Valorem revenue Obligation under the Bond Resolution.
- (2) Fuel Taxes may not be applied to pay debt service on the Series 2019 Bonds but may be available to pay debt service on certain of the other Non-Ad Valorem Revenue Obligations of the County. The Ninth Cent Local Option Fuel Tax is not included in this table because the County currently restricts its application to transportation related maintenance, and, accordingly, the Ninth Cent Local Option Fuel Tax may not be used to pay debt service on any Non-Ad Valorem Revenue Obligations of the County. Constitutional Fuel Tax revenues are included in this table; provided, however, such revenues are included as "Intergovernmental - State Shared Revenues" in the County's financial statements.
- (3) Tourist Development Taxes may not be applied to pay debt service on the Series 2019 Bonds, but may be available to pay debt service on certain of the other Non-Ad Valorem Revenue Obligations of the County.
- (4) Approximately 11.5% of the proceeds of the Series 2019 Bonds are expected to be allocable to growth related parks and recreation improvements. Accordingly, the County may use Park Impact Fees to pay approximately, 11.5% of the debt service on the 2019 Bonds. All other Impact Fees may not be applied to pay debt service on the Series 2019 Bonds, but may be available to pay debt service on certain of the other Non-Ad Valorem Revenue Obligations of the County.
- (5) Includes a variety of revenues of the County including, but not limited to, rental income, sales proceeds from the disposition of assets and refunds.

Source: Hillsborough County Management & Budget Department

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 5-E

**REVENUES AND EXPENDITURES
Government Funds**

	Fiscal Year Ended September 30⁽¹⁾ (in thousands)				
	2018	2019	2020	2021	2022
Revenues:					
Taxes - ad valorem property taxes	\$747,745	821,241	895,071	973,793	1,056,118
Taxes - fuel taxes	35,674	36,132	33,131	34,757	35,888
Taxes - discretionary sales surtaxes	265,794	336,226	346,766	323,275	367,475
Taxes - other	56,025	56,429	50,055	58,431	78,621
Licenses, permits, special assessments	88,783	106,695	116,308	156,064	172,918
Intergovernmental - state shared revenues	188,154	189,443	183,692	211,052	251,632
Intergovernmental - grants	102,053	102,634	177,076	358,326	260,542
Charges for services	189,903	192,035	182,174	206,698	208,519
Fines and forfeitures	15,300	13,827	12,948	13,296	11,702
Interest	14,736	49,190	43,757	3,150	12,193
Fair market value change	-	-	-	-	(49,374)
Miscellaneous	33,457	29,251	31,819	26,024	38,309
Total revenues	1,737,624	1,933,103	2,072,797	2,364,866	2,444,543
Expenditures:					
Current:					
General government	417,761	372,659	397,689	463,365	669,009
Public safety	590,223	617,525	727,511	942,849	810,571
Physical environment	32,636	35,327	35,600	40,774	42,647
Transportation	92,863	90,021	77,439	75,555	81,914
Economic environment	65,349	58,555	82,207	67,000	83,663
Human services	216,219	235,080	243,627	226,866	232,139
Culture and recreation	87,124	86,200	92,909	95,541	104,159
Capital outlay	148,244	178,960	276,439	332,775	250,532
Debt service:					
Principal	86,413	99,921	68,700	137,642	68,566
Interest and fiscal charges	27,386	27,194	29,281	29,195	30,493
Principal - leases	-	-	-	-	807
Interest - leases	-	-	-	-	107
Total expenditures	1,764,218	1,801,442	2,031,402	2,411,562	2,374,607
Excess (deficiency) of revenues over (under) expenditures	(26,594)	131,661	41,394	(46,696)	69,936
Other financing sources (uses): Transfers in					
Transfers out	(917,883)	(1,118,380)	(988,457)	(1,211,256)	(381,558)
Face amount of long-term debt issued	88,353	232,370	59,600	266,922	6,300
Premiums on long-term debt issued	8,799	10,062	-	17,895	-
Discount on long-term debt issued	-	-	-	-	-
Face amount of refunding bonds issued	-	38,830	-	-	-
Premiums on refunding bonds issued	-	3,074	-	-	-
Payment to refunded bond escrow agent	(27,593)	-	-	-	-
Sales of capital assets	2,192	10,187	1,537	4,066	12,127
Lease revenues	-	-	-	-	4,274
Total other financing sources (uses)	93,556	289,824	87,736	288,401	11,887
Net change in fund balances	66,962	421,485	129,130	241,705	81,803
Fund balances, beginning of year	1,029,430	1,097,367	1,518,707	1,656,488	1,897,568
Increase in nonspendable fund balances	998	(145)	8,651	(625)	4,919
Fund balances, end of year	\$ 1,097,390	1,518,707	1,656,488	1,897,568	1,984,290

Source: Annual Comprehensive Financial Reports of the County for Fiscal Years 2018-2022

(1) Derived from unaudited figures

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 6-A

**Utility System Historical Operating Results
Fiscal Years 2018 Through 2022 [1]**

Fiscal Year Ended September 30,

Fiscal Year	2018	2019	2020	2021	2022
Total Charges for Services (Monthly Rates)	\$ 243,215	\$ 254,306	\$ 283,150	\$ 302,162	\$ 326,216
Other Operating Revenue and Income [2]	5,549	11,667	9,711	5,305	3,777
Gross Revenues	<u>\$ 248,764</u>	<u>\$ 265,973</u>	<u>\$ 292,861</u>	<u>\$ 307,467</u>	<u>\$ 329,993</u>
Less Cost of Operation and Maintenance [3]	<u>169,172</u>	<u>193,193</u>	<u>197,649</u>	<u>190,919</u>	<u>205,431</u>
Net Revenues	\$ 79,592	\$ 72,780	\$ 95,212	\$ 116,548	\$ 124,562
Pledged Capacity Fees [4]	<u>15,241</u>	<u>16,626</u>	<u>16,705</u>	<u>22,095</u>	<u>19,190</u>
Pledged Revenues	\$ 94,833	\$ 89,406	\$ 111,917	\$ 138,643	\$ 143,752
Total Bond Service Payment [5]	16,585	16,582	17,862	18,341	22,498
Less Federal Direct Subsidy, Capitalized Interest and Interest Income on Debt Funds	<u>(2,504)</u>	<u>(3,203)</u>	<u>(792)</u>	<u>(545)</u>	<u>(135)</u>
Bond Service Requirement [6]	<u>\$ 14,081</u>	<u>\$ 13,379</u>	<u>\$ 17,070</u>	<u>\$ 17,796</u>	<u>\$ 22,363</u>
Bond Service Requirement Coverage Compliance: [7]					
Rate Covenant – Test 1 [8]					
Required Deposits [9]	\$ 195,271	\$ 219,010	\$ 228,018	\$ 223,358	\$ 243,168
Test 1 Coverage:					
Coverage Ratio – Calculated	1.35	1.29	1.36	1.48	1.44
Coverage Ratio – Required	1.00	1.00	1.00	1.00	1.00
AND					
Rate Covenant – Test 2 [8]					
Bond Service Requirement [6]	\$ 14,081	\$ 13,379	\$ 17,070	\$ 17,796	\$ 22,363
Test 2 Coverage:					
Coverage Ratio – Calculated	6.73	6.68	6.56	7.79	6.43
Coverage Ratio – Required	1.20	1.20	1.20	1.20	1.20
AND					
Rate Covenant – Test 3 [8]					
Bond Service Requirement [6]	\$ 14,081	\$ 13,379	\$ 17,070	\$ 17,796	\$ 22,363
Test 3 Coverage:					
Coverage Ratio – Calculated	5.65	5.44	5.58	6.55	5.57
Coverage Ratio – Required	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>	<u>1.00</u>
Net Revenues After Payment of Bond Service Requirement	\$ 65,511	\$ 59,401	\$ 78,142	\$ 98,752	\$ 102,199

Other Required Deposits [10]:					
Debt Service Reserve Account [11]	\$ -	\$ -	\$ -	\$ -	\$ -
Renewal and Replacement Account Requirement [12]	12,018	12,438	13,299	14,643	15,373
Subordinated Indebtedness Account [13]	-	-	-	-	1
Total Other Required Transfers	12,018	12,438	13,299	14,643	15,374
Excess of Net Revenues above Required Transfers [14]	\$ 53,493	\$ 46,963	\$ 64,843	\$ 84,109	\$ 86,825

Certain information in the foregoing table may differ from previously filed reports as a result of certain amendments to the Bond Resolution and subsequent interpretations of certain provisions of the Bond Resolutions

Footnotes:

- [1] Unless otherwise noted, amounts shown for each respective fiscal year were derived from: (i) audited Annual Financial Reports for the Department; and (ii) other financial information as provided by the Public Utilities Department and other County staff.
- [2] Other Operating Revenue includes various charges includes but not limited to, building permits, settlements, planning services processing fees, parking fees, bad check fees, etc. Investment earnings are derived from funds and accounts established by the County that are considered unrestricted (earnings not required to be retained in such funds and accounts and are available or recognized as a component of Gross Revenues). Other Miscellaneous Receipts include various operating miscellaneous revenues including but not limited to miscellaneous revenue, administrative service fees, sale and removal of finished compost, special assessment administration fees, etc.
- [3] Amounts shown for the Cost of Operation and Maintenance reflect the following adjustments: i) addition of non-operating expenses classified as a component of the Cost of Operation and Maintenance (e.g., trustee fees); ii) adjustments to remove depreciation and amortization expenses which are considered as non-cash expenses and excluded pursuant to the Bond Resolution; and the iii) the recognition of applicable Pledged Impact Fees applied to the Debt Service Component of the Cost of Contracted Water Supply associated with the purchase of water from Tampa Bay Water.
- [4] The determination of Pledged Capacity Fees includes the sum of the Capacity Fees received and interest income earned on such funds adjusted by the estimated aggregate project expansion percentage for the Outstanding Bonds for each applicable Fiscal Year to recognize the amount of fees collected which are pledged to the Debt Service Component of the Cost of Contracted Water Supply and the aggregate Bond Service Requirement attributable to Expansion Facilities. For the Historical Period, all Capacity Fees received by the System were considered as pledged and were either i) applied to the payment of the Debt Service Component of the Cost of Contracted Water Supply with funds being transferred to the O&M Account; ii) applied to the payment of the Bond Service Requirement with funds being transferred to the Debt Service Account; iii) available to be applied to the Debt Service Account but are to be deposited into the General Purpose Account because they could not be transferred in the current period due to the receipts being higher than the amount available to be deposited Debt Service Account; and iv) the balance remaining on deposit in the respective Pledged Capacity Fee Account.

Allocation of Capacity Fees Collected (\$000s)

	Fiscal Year Ended September 30,				
	2018	2019	2020	2021	2022
Total Capacity Fees Collected	\$ 20,940	\$ 23,558	\$ 25,827	\$ 32,777	\$ 30,338
Allocation of Capacity Fees Collected:					
Deposit into Contracted Water Supply Capacity Fee Account	5,699	6,431	7,345	8,492	9,204
Deposit into Pledged Capacity Fee Account	15,241	17,127	16,705	22,095	19,190
Capacity Fees Not Pledged and Remains on Deposit					
Deposit in the Capacity Fee Account	\$ -	\$ -	\$ 1,777	\$ 2,190	\$ 1,944
Beginning Balance - Pledged Capacity Fee Account	\$ 4,218	\$ 6,906	\$ 10,153	\$ 11,802	\$ 11,431
Current Fiscal Year Deposits	15,241	17,127	16,705	22,095	19,190
Total Pledged Capacity Fees Available	\$ 19,459	\$ 24,033	\$ 26,858	\$ 33,897	\$ 30,621
Less Use of Pledged Capacity Fees					
Deposit into the Debt Service Account	\$ 12,553	\$ 13,379	\$ 15,056	\$ 17,796	\$ 19,656
Deposited to General Purpose Account	-	501	-	4,669	-
Total Use of Pledged Capacity Fees	\$ 12,553	\$ 13,880	\$ 15,056	\$ 22,465	\$ 19,656
Ending Balance - Pledge Capacity Fee Account	\$ 6,906	\$ 10,153	\$ 11,802	\$ 11,432	\$ 10,965
Total Annual Pledged Capacity Fees - Recognized for Rate Covenant	\$ 15,241	\$ 17,127	\$ 16,705	\$ 22,095	\$ 19,190

- [5] Amounts shown based on when the cash payment of the interest and principal payments may be made to bond holders consistent with the provisions of the rate covenant as delineated in the Bond Resolution and not on an accrual basis of reporting (when deposits are made to the Debt Service Account from Pledged Revenues as delineated in the flow of funds per the Bond Resolution).
- [6] Pursuant to the Bond Resolution the Bond Service Requirement does not include: i) any capitalized interest from Bond Proceeds, if any, that have been deposited into the Debt Service Account; ii) amounts received from Federal Direct Payments; and iii) any interest from the investment of funds in the Debt Service Account and the Reserve Account. Any interest income earned on amounts on deposit in the Debt Service Account or the Reserve Account is deposited in the Debt Service Account and reduces the annual deposit from Gross Revenues.
- [7] The Bond Resolution requires that the utility maintain revenues and fees to generate sufficient: i) Gross Revenues, together with Pledge Capacity Fees (as defined in the Bond Resolution) at least equal to 100% of the Required Deposits; and ii) Net Revenues, together with Pledged Capacity Fees (as defined in the Bond Resolution) at least equal to 100% of the Bond Service Requirement.
- [8] The Rate Covenant as defined in Section 11.02 of the Bond Resolution is as follows:
Test 1: Gross Revenues plus Pledged Capacity Fees must be at least equal to 100% of Required Deposits;
Test 2: Net Revenues plus Pledged Capacity Fees must be at least equal to 120% of Bond Service Requirement; and
Test 3: Net Revenues must be at least to 100% of Bond Service Requirements.
- [9] Required Deposits as defined in the Bond Resolution included transfers to the Operation and Maintenance Account to pay the Cost of Operation and Maintenance, Debt Service Account (less amounts deposited associated with interest earnings on such account and the Reserve Account), Reserve Account, and the Renewal and Replacement Account; amounts shown do not include transfers to the Subordinate Indebtedness or Other Indebtedness Accounts (if any) as provided in the Bond Resolution.
- [10] Reflects other required transfers that are recognized in the Bond Resolution, payments which are subordinate to the payment of the Bond Service Requirement (reference note 8 above).
- [11] No deposit to the Reserve Account was recognized since the fund was considered fully funded during the Historical Period by i) proceeds from the issuance of the Bonds Outstanding; or ii) secured by a debt service reserve credit facility during such period.
- [12] Amounts shown reflect deposit to the Renewal and Replacement Account equal to 5% of the previous year Gross Revenues as defined in the Bond Resolution; the Department may have deposited an amount greater than the Renewal and Replacement Account Requirement.
- [13] Reflects Subordinate or Other Indebtedness payable from the Pledged Revenues of the System were outstanding or required during the Historical Period.
- [14] Amounts shown do not include Pledged Capacity Fees that are deposited in a restricted account and used for the payment of the Debt

Source: Hillsborough County Water Resources Department

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Table 6-B

Current Monthly Water and Wastewater Rates for Service ⁽¹⁾

	In Effect as of October 1, 2021 ⁽²⁾	In Effect as of October 1, 2022 ⁽³⁾
Customer Service Charge (per Bill Rendered)	\$4.98	\$5.28
Water Service Rates:		
Base Facility Charge (per ERC)	\$10.36	\$10.98
Usage Charges (per 1,000 Gallons)		
Block 1 - 0 to 5,000 Gallons	\$0.85	\$0.90
Block 2 - 5,001 to 15,000 Gallons	2.36	2.50
Block 3 - 15,001 to 30,000 Gallons	3.95	4.19
Block 4 - Above 30,000 Gallons	5.9	6.25
Pass-Through Consumption Charge ⁽⁴⁾	\$3.02	\$3.02
Wastewater Service Rates:		
Base Facility Charge (per ERC)	\$16.74	\$17.74
Usage Charges (per 1,000 Gallons) ⁽⁵⁾	\$5.39	\$5.71

(1) Amounts derived from Rate Resolution.

(2) Reflects Monthly User Rates effective October 1, 2021 coincident with the application of the 2021 price index adjustment of 2.05% and an additional 4% fixed rate adjustment pursuant to Resolution No. 21-046 adopted by the Board of County Commissioners ("BOCC") on April 21, 2021.

(3) Reflects Monthly User Rates effective October 1, 2022 coincident with the application of the 2022 price index adjustment of 1.88% and an additional 4% fixed rate adjustment pursuant to Resolution No. 21-046 adopted by the BOCC on April 21, 2021.

(4) Reflects charge to pass-through all purchased-water costs (primarily Tampa Bay Water) based on formula contained in Rate Resolution; amount shown billed for all water consumption, regardless of consumption block is added to the uses charges. Amount shown reflects the charge currently in effect for Fiscal Year 2023 and is added to all water usage charges.

(5) Wastewater usage charge billed based on metered water use; individually metered single-family residential master-metered residential complex is capped at 5,600 gallons per unit per month.

ERC - Equivalent Resident Connection

Source: Hillsborough County Public Utilities Department

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Table 6-C

Current Monthly Rates For Reclaimed Water Service⁽¹⁾

	Single-Family Residential		
	Unmetered- Committed	Metered	
Base Facility Charge	\$9.00	\$5.21	
Usage Charges (per 1,000 Gallons)	none	Per Usage Blocks	
Block 1 - 0 to 5,000 Gallons	N/A	\$0.33	
Block 2 - 5,001 to 15,000 Gallons	N/A	0.54	
Block 3 - Above 15,001 Gallons	N/A	0.74	
	Commercial and Multi-Family'		
	Unmetered- Committed	Metered ⁽²⁾ General Users	Metered ⁽²⁾ Major Users
Base Facility Charge	\$9.00	\$5.21	\$5.21
Usage Charges (per 1,000 Gallons) ⁽³⁾	None	Per Usage Blocks	
Block 1 - 0 to 5,000 Gallons	N/A	\$0.15	\$0.12
Block 2 - 5,001 to 15,000 Gallons	N/A	\$0.25	\$0.12
Block 3 - Above 15,001 Gallons	N/A	\$0.69	\$0.12

(1) Amounts derived from Rate Resolution.

(2) Unmetered Committed Reclaimed Water customer are not subject to the application of the annual price index rate adjustment pursuant to the Rate Resolution based on County policy.

(3) Monthly User Rates effective October 1, 2022 coincident with the application of the 2022 price index adjustment of 1.88% and an additional 4% fixed rate adjustment pursuant to Resolution No. R21-046 adopted by the BOCC on April 21, 2021.

(4) An ERC for the Reclaimed Water System is defined as the average annual daily flow of 500 gallons per day of use. ERCs are generally determined initially based on projected usage and are subject to adjustment annually based on the actual average annual daily usage for the prior 12-month period.

ERC - Equivalent Resident Connection

Source: Hillsborough County Public Utilities Department

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Table 6-D

Annual Adopted Price Index Rate Adjustments	
Fiscal Year/Date Implemented	Percent Adjustment ⁽¹⁾
June 1, 2016	0.71%
June 1, 2017	0.83%
June 1, 2018	1.04%
June 1, 2019	1.40%
October 1, 2019	0.74%
October 1, 2020	2.25%
October 1, 2021	2.05%
October 1, 2022	1.88%

(1) Prior to October 1, 2019, the Price Index was calculated pursuant to a formula as delineated in the Rate Resolution and generally approximates from 55% to 65% of the General Price Deflator Index published by the Florida Public Service Commission. Resolution No. R19-106, adopted by the Board on August 21, 2019 revised the Price Index formula to utilize the U.S. Bureau of Labor Statistics Water and Sewer Maintenance Index as well as adjust the timing of when the index adjustments were made effective to coincide with the beginning of the County's fiscal year. The October 1, 2019 stated increase represents the difference due to the change in formula.

Source: Hillsborough County Public Utilities Department

**Hillsborough County, Florida
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Table 6-E

Water and Wastewater System Impact Fees and AGRF Charges		
	<u>Water</u>	<u>Wastewater</u>
Impact Fee - per ERC ⁽¹⁾		
Northwest Service Area	\$1,863	\$2,951
South/Central Service Area	\$2,214	\$3,651
AGRF - per ERC ⁽²⁾	\$833	\$989

ERC = Equivalent Residential Connection

- (1) Resolution No. R20-047 adopted on June 17, 2020 set different fees for water and wastewater fees for the Northwest Service Area and the South/Central Service Area effective October 1, 2020
- (2) Resolution No. R20-047 adopted on June 17, 2020 reinstated the AGRF ("Accrued Guaranteed Revenue Fees") previously set at zero effective October 1, 2020. The AGRF is the same for the Northwest Service Area and the South/Central Service Areas.

Source: Hillsborough County Public Utilities Department

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Table 6-F

Water System⁽¹⁾			
Fiscal Year Ended September 30 (Historical) ⁽²⁾	Average Annual ERCs Served ⁽³⁾	Water Sales (000s Gallons)	Average Monthly Use Per ERC (Gallons)
2018	235,002	20,329,849	7,209
2019	245,492	21,103,004	7,164
2020	254,459	23,889,130	7,824
2021	258,605	23,426,459	7,549
2022	264,017	23,938,955	7,556
Average Annual			
Historical Growth Rate ⁽⁴⁾	<u>2.36%</u>	<u>3.32%</u>	<u>0.94%</u>

MGD = million gallons per day

- (1) Amounts shown include all customer classes. It should be noted that the average use per single-family residential customer, the largest customer class of the System, averaged approximately 7,636 gallons per month of water use during the last five years ended Fiscal Year 2022
- (2) During this period and continuing in some form today, the SWFWMD has imposed water use restrictions on the use of potable water in order to reduce long-term water demands and promote water conservation to preserve water resources.
- (3) Reflects average annual statistics; ERC means Equivalent Residential Connection and represents an average daily potable water flow of 300 gallons per day (gdp) as defined in the Rate Resolution.
- (4) Reflects average annual compound growth rate from Fiscal Year 2018 through Fiscal Year 2022

Source: Hillsborough County Public Utilities Department

**Hillsborough County, Florida
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Table 6-G

**Historical Water Production - Northwest Service Area
(Finished Water)**

Fiscal Year Ended September 30 (Historical)	Annual Average Daily Flow (MGD)	Permitted Capacity (MGD)	Percent Capacity Utilitized
2018	18.941	40.621	46.63%
2019	19.360	48.000	40.33%
2020	21.420	56.000	38.25%
2021	21.411	56.000	38.23%
2022	21.422	56.000	38.25%

**Historical Water Production - South/Central Service Area
(Finished Water)**

Fiscal Year Ended September 30 (Historical)	Annual Average Daily Flow (MGD)	Permitted Capacity (MGD)	Percent Capacity Utilitized
2018	40.914	82.600	49.53%
2019	44.740	82.600	54.16%
2020	48.730	82.600	59.00%
2021	49.140	82.600	59.49%
2022	51.041	98.000	52.08%

Source: Hillsborough County Public Utilities Department

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Table 6-H

Wastewater System⁽¹⁾			
Fiscal Year Ended September 30 (Historical)	Average Annual ERCs Served ⁽²⁾	Wastewater Sales (000s Gallons)	Average Monthly Use per ERC (Gallons)
2018	251,175	15,363,303	5,097
2019	260,274	15,883,678	5,086
2020	268,320	16,946,224	5,263
2021	273,646	17,071,613	5,199
2022 ⁽³⁾	287,543	17,556,138	5,088
Average Annual Historical Growth Rate	<u>2.74%</u>	<u>2.70%</u>	<u>-0.04%</u>

ERC = Equivalent Residential Connection

- (1) Amounts shown include all customer classes
- (2) Reflects average annual statistics and represents an average daily wastewater flow of 200 gallons per day as defined in the Rate Resolution.
- (3) Reflects average annual compound growth rate from Fiscal Year 2018 through Fiscal Year 2022

Source: Hillsborough County Water Resources Department

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Table 6-I

**Historical Wastewater Treatment - Northwest Service Area
(Finished Water)**

Fiscal Year Ended September 30 (Historical)	Annual Average Daily Flow (MGD)	Permitted Capacity (AADF - MGD)	Percent Capacity Utilitized
2018	18.43	29.70	62.05%
2019	19.39	23.70	81.81%
2020	18.24	31.70	57.54%
2021	18.93	31.70	59.72%
2022	18.62	31.70	58.74%

**Historical Wastewater Treatment - South/Central Service Area
(Finished Water)**

Fiscal Year Ended September 30 (Historical)	Annual Average Daily Flow (MGD)	Permitted Capacity (AADF - MGD)	Percent Capacity Utilitized
2018	23.70	34.00	69.71%
2019	22.70	34.00	66.76%
2020	24.66	34.00	72.53%
2021	25.87	34.00	76.09%
2022	26.29	34.00	77.32%

Source: Hillsborough County Public Utilities Department

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Table 6-J

Reclaimed Water System⁽¹⁾			
Average Annual Accounts			
Fiscal Year Ended September 30 (Historical) ⁽²⁾	Committed Class Customers ⁽²⁾	Metered Customers ⁽³⁾	Metered Sales (000s) Gallons
2017	14,147	3,299	4,102,513
2018	14,085	3,647	3,489,783
2019	14,127	4,112	3,518,427
2020	14,187	4,897	4,227,665
2021	14,010	5,519	4,013,210
2022	13,897	6,275	4,178,299
Historical Growth Rate ⁽⁴⁾	<u>-0.27%</u>	<u>11.46%</u>	<u>3.67%</u>

(1) Amounts shown include all customer classes

(2) Committed-Class customers are all single-family residential customers that receive a flat monthly bill and unmetered reclaimed water service; the majority of new reclaimed water customer additions receive metered reclaimed water service.

(3) Metered customers represent accounts that receive reclaimed water service on a metered basis and the rates for service are based on metered water sales; included residential, general user and major user customer classes.

(4) Reflects average annual compound growth rate from Fiscal Year 2017 and Fiscal Year 2022

Source: Hillsborough County Public Utilities Department

**Hillsborough County, Florida
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Table 6-K

Historical Impact Fee Assessment Revenues

Fiscal Year <small>(1)</small>	# of Impact Fee Units	Total Impact Fee Assessment Levied <small>(2)</small>	Discounts Allowed <small>(3)</small>	Total Impact Fee Assessments Collected <small>(4)</small>	Percent % <small>(5)</small>	Wastewater Allocation Revenues <small>(6)</small>	Wastewater Impact Fee Assessment Revenues <small>(7)</small>	Total Prepayments <small>(8)</small>	Prepayments as Percentage of Total Impact Fee Assessments
2022	49	\$ 20,081	738	19,701	101.85%	42.23%	8,320	\$ 128	0.65%
2021	46	19,363	710	19,159	102.71%	45.51%	8,719	\$ 56	0.29%
2020	43	16,570	610	16,055	100.60%	52.69%	8,459	\$ 85	0.53%
2019	40	14,579	524	14,153	100.70%	52.72%	7,461	\$ 92	0.65%
2018	37	13,436	481	13,094	101.07%	52.86%	6,921	\$ 55	0.42%

- (1) Based on assessed values as of January 1 of the preceding calendar year.
(2) Represents both Wastewater Impact Fee Assessments and potable water Impact Fee Assessments.
(3) Early payment discount: 4% for November; 3% for December; 2% for January; and 1% for February.
(4) Includes Wastewater Impact Fee Assessment Revenues and revenues derived from potable water Impact Fee Assessments. Includes interest charged for late payments, prepayment of Impact Fee Assessments for future years, and proceeds of tax certificate sales, if any, related to Impact Fee Assessments in previous years. Collection Costs of the Tax Collector and the County have not been deducted from such amounts. See discussion of Collection Costs on the immediately succeeding page.
(5) Total amount collected divided by total Impact Fee Assessments levied net of discounts.

**Hillsborough County, Florida
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Table 6-L

Top Ten Annual Impact Fee Assessments Per Parcel Fiscal Year 2022

<u>Parcel Owner</u> ⁽¹⁾	<u>Parcel ID</u> <u>Folio#</u>	<u>Impact Fee</u> <u>Assessment</u> <u>Unit</u>	<u>Impact</u> <u>Fee</u> <u>Assessment</u>	<u>Wastewater</u> <u>Portion %</u>	<u>Wastewater</u> <u>Portion \$</u> ⁽²⁾
Trea Sole at Brandon LLC	048819.0106	17101	\$ 63,713	58.47%	\$ 37,250
Enclave Apartments Owner	047934.0000	09101	61,276	58.46	35,825
Harborside Suites LLC	031587.0000	16101	57,446	58.47	33,586
Fishhawk Owner LLC	076828.8798	14101	45,262	58.46	26,462
Bissett-Hayes Mcgrath Dillion LLC	072210.1372	18101	42,570	60.13	25,597
CW Highland Park Apartments LLC	003513.0000	06301	43,734	59.07	25,833
HRP Apollo LLC	053966.0020	08101	41,958	58.46	24,531
Lennar Homes LLC	054985.0000	07101	35,498	58.46	20,754
Valrico Apartments LTD	086164.0000	14201	27,853	58.46	16,284
Harborside Suites LLC	031587.0000	05201	28,018	61.36	17,191
Top 10			\$ 447,329	58.86%	\$ 263,313
All 49 Impact Fee Assessment Units			\$20,080,845	42.86%	\$ 8,606,627
			2.23%		3.06%

(1) A parcel owner may own additional parcels that are subject to Impact Fee Assessments that are not shown in the table.

(2) Amounts may not total due to rounding.

**Hillsborough County, Florida
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Table 7-A

**Hillsborough County, Florida Solid Waste Resource Recovery Facility
Historical Refuse Throughput Fiscal Years 2018 - 2022 ⁽¹⁾**

Description	2018	2019	2020	2021	2022
Processable Waste Received at Resource Recovery Facility (tons) ⁽²⁾	534,016	520,766	521,504	536,435	512,553
Processable Reference Waste Received at Resource Recovery Facility (tons) ⁽³⁾	580,668	522,364	564,313	591,573	568,107
Residue (tons) ⁽³⁾	116,045	111,551	118,831	118,768	108,822
Recovered Ferrous (tons) ⁽⁴⁾	19,819	19,549	19,975	19,950	13,842
Recovered Non-Ferrous (tons) ⁽⁴⁾	2,297	1,608	1,602	2,288	2,143
Total Residue, Ferrous & Non-Ferrous (tons)	138,162	132,708	140,408	141,006	124,807
Total Residue, Ferrous & Non-Ferrous (% Throughput)	25.9%	25.5%	26.9%	26.3%	24.4%
Recovered Ferrous (% Throughput)	3.71%	3.75%	3.83%	3.72%	2.70%
Recovered Non-Ferrous (% Throughput)	0.43%	0.31%	0.31%	0.43%	0.42%

(1) Data reported from October 1 through September 30 of each Fiscal Year

(2) Processable waste received tonnage has been adjusted to account for non-processable waste removed from Resource Recovery Facility

(3) Processable reference waste received at Resource Recovery Facility is calculated by adjusting the actual processable waste received by the ratio of actual received waste BTU content to the design value of waste BTU content (4,667 BTU per pound)

(4) Total residue, ferrous and non-ferrous metals shipped wet.

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Fiscal Year Ended September 30, 2022**

Table 7-B

**Hillsborough County Solid Waste Resource Recovery Facility
Historical Steam/Electrical Generation Fiscal Years 2018-2022**

Fiscal Year	2018	2019	2020	2021	2022
Total Steam Flow (Million lbs/yr)	3,391,062	2,107,609	3,351,866	3,492,307	3,337,018
Boiler Availability (%) ⁽¹⁾	89.30%	87.94%	87.20%	89.80%	85.50%
Gross Power (MWh) ⁽²⁾	314,552	286,851	267,231	310,740	296,914
In-Plant Use (MWh) ⁽³⁾	45,175	43,038	48,011	44,993	44,536
Net Power (MWh) ⁽⁴⁾	269,377	243,813	223,422	269,273	254,056
MWh per M lb steam	0.093	0.000	0.080	0.089	0.089
In-Plant Usage (kWH/Ref Ton)	77.80	76.10	85.08	76.06	76.44
Energy Recover (kWH/Ref Ton)	463.90	427.00	432.90	455.20	436.74
Turbine-Generator No. 1 Availability ⁽⁵⁾	99.90%	97.68%	89.90%	94.30%	93.20%
Turbine-Generator No. 2 Availability ⁽⁵⁾	95.00%	99.58%	96.10%	92.30%	85.30%

(1) Percent of time boilers were able to process waste

(2) Total electricity produced

(3) Total electricity used to operate the Facility (gross minus net)

(4) Total electricity sold

(5) Percent of time the turbine generator was available to produce electricity

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-C

Historical Service Area Per Capita Waste Generation Rates

Fiscal Year	Annual Tonnage⁽¹⁾	Estimated Population⁽²⁾	Pounds per Person/Day
2018	869,045	1,061,845	4.48
2019	976,944	1,084,887	4.93
2020	917,493	1,478,759	3.40
2021	1,037,969	1,490,374	3.82
2022	937,525	1,520,529	3.38
Compound Annual Growth Rate	1.91%	9.39%	-6.84%

(1) The annual tonnages reflect residential and commercial waste produced with the Service Area for the County and excludes waste generated outside of the County's Service Area (e.g. City of Tampa) that is processed by the County.

(2) Amounts shown reflect the estimated population within the Service Area of the County.

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-D

**Hillsborough County Waste Supply Actuals (Tons)
Fiscal Years 2018 - 2022**

Fiscal Year	2018	2019	2020	2021	2022
	<u>Residential Solid Waste</u>				
Processable Waste	329,236	353,313	380,095	422,514	387,874
Non-Processable Waste	14,326	16,381	18,939	22,271	14,723
Yard Waste	84,361	85,407	91,056	72,256	60,592
Recycling (includes process residuals) ¹	60,749	58,733	34,537	41,167	51,097
Tires	200	412	691	750	694
Total	488,872	514,246	525,317	558,958	514,980
	<u>Commercial Solid Waste</u>				
Processable Waste	311,914	320,141	307,183	359,785	326,559
Non-Processable Waste	25,672	21,985	25,489	51,967	42,733
Yard Waste	33,453	39,102	45,355	59,911	47,609
Recycling (includes process residuals)	3,378	3,604	4,215	4,460	3,872
Tires	1,096	2,089	2,736	2,865	1,773
Total	375,513	386,921	384,977	478,988	422,546
	<u>Solid Waste from Incorporated Municipalities</u>				
Processable Waste	31,001	40,709	29,658	45,859	42,923
Non-Processable Waste	9,915	7,497	1,221	398	-
Yard Waste	84	105	41	-	-
Tires	-	-	-	-	-
Total	41,000	48,311	30,920	46,257	42,923

(1) Recycling waste is the total inbound processed recycling to the contractor. During processing, some of the material cannot be recycled and becomes a residual that is returned to the County and historically recorded as commercial processable waste.

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-E

**Historical Waste Tonnages System Summary
Fiscal Years 2018 - 2022**

Fiscal Year	2018	2019	2020	2021	2022
Processable Waste Collected	683,234	706,547	724,122	828,158	757,355
Processable Waste Received at Resource Recovery Facility ¹	534,016	520,766	521,504	536,435	512,553
Resource Recovery Facility Residue	116,045	111,551	118,831	118,768	108,822
Diverted Processable Waste to Landfill	142,734	167,159	213,746	266,400	282,169
Non-Processable Waste to Landfill ²	55,078	92,454	62,554	74,645	176,077
Total Waste To Landfill	313,857	369,241	395,131	449,898	567,068
Yard Waste	125,197	129,738	140,927	132,181	60,592
Recycling (includes process residuals) ³	64,730	69,777	38,752	45,627	51,097
Recovered Ferrous ⁴	19,819	19,549	19,975	19,950	13,842
Recovered Non-Ferrous ⁴	2,297	1,608	1,602	2,288	2,143
Total Tonnage from Service Area ⁵	869,045	976,944	917,493	1,037,969	937,525
Total Inbound Tonnage ⁶	905,399	931,338	941,228	1,084,204	980,448

- (1) Processable waste received tonnage has been adjusted to account for transfer station variances, recycling residue, tires and yard waste received to be processed, and non-processable waste removed from the Resource Recovery Facility.
- (2) Amounts shown include non-processable waste directly delivered to the Landfill, net tire wastes and minor amounts of non-processable waste diverted from Resource Recovery Facility to the Landfill.
- (3) Recycling waste is the total inbound processed recycling to the contractor. During processing some of the material cannot be recycled and becomes a residual that is returned to the County and historically recorded as commercial processable waste.
- (4) Total residue, ferrous, and non-ferrous metals shipped wet.
- (5) The total tonnage from Service Area excludes solid waste received from incorporated municipalities outside the Service Area (i.e. City of Tampa).
- (6) Total tonnage does not include Resource Recovery Facility residue, ferrous and non-ferrous metal recovery and is adjusted based on transfer station variances.

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-F

Competing Disposal Facilities¹

Facility	Tipping Fee (Out of County)	Tipping Fee (In County)
Pinellas County Pinellas County Waste-to-Energy plant Bridgeway Acres Class I Landfill	Not Accepted ²	\$47.75/ton
Pasco County Pasco County Waste-to-Energy plant West Pasco Class I Landfill West Pasco Class III Landfill	Not Accepted	\$84.86/ton
City of Tampa McKay Bay Refuse-to-Energy Facility	\$71.00/ton	\$71.00/ton
Manatee County Manatee County Class I Landfill	\$120.00/ton	\$40.00/ton
Polk County Northeast Class I Landfill	Not Accepted Without Formal Agreement	\$36.50/ton

(1) As of March 2023

(2) Pinellas County only accepts the City of Tampa's processable waste on a limited basis when the Tampa REF is in outage and the processable waste can be processed by the Pinellas County Waste-to-Energy Plant. In such cases, the City of Tampa pays \$37.50 per ton.

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-G

**Solid Waste Capital Improvement Program
(in thousands)**

Description	FY2022	2023	2024	2025	2026	Total
R&R Master Project	\$ 4,090	2,000	3,000	3,000	3,000	15,090
NW-Transfer Facility Improvements	703	-	-	-	-	703
RRF - Resource Recovery Facility Improvements	12,201	10,000	10,000	10,000	10,000	52,201
Southeast County Composting Facility Expansion	2,000	3,000	-	-	-	5,000
SC - South County Landfill Closure	9,612	10,000	-	-	-	19,612
SC - South County Landfill Expansion	870	-	1,500	3,000	10,000	15,370
SC - South County Landfill Improvements	-	-	3,000	3,000	-	6,000
SC - South County Landfill Leachate Management Improvements	-	-	-	-	-	-
SC - South County Landfill Leachate Treatment Plant	500	10,000	-	-	-	10,500
Total	\$ 29,976	35,000	17,500	19,000	23,000	124,476

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-H

**Historical Disposal and Collection Units
Fiscal Years 2018 - 2022**

Description	2018	2019	2020	2021	2022
Residential Disposal Units ⁽¹⁾					
Single Family	251,863	258,979	267,355	271,656	274,459
Single Family Senior Citizen ⁽²⁾	32,451	32,265	30,541	28,678	27,897
Multi-family ⁽³⁾	21,893	21,570	21,659	13,231	4,741
Multi-family-Senior Citizen ⁽²⁾⁽³⁾	3,676	3,628	3,381	2,629	2,013
Total	309,883	316,442	322,936	316,194	309,109
Annual Unit Growth	5,147	6,559	6,494	(6,742)	(7,085)
Equivalent Billing Units ⁽⁴⁾	290,745	297,500	304,593	301,798	298,293
Residential Collection Units ⁽¹⁾					
Single Family	278,104	284,801	291,618	298,105	304,178
Multi-family	4,770	4,776	4,777	4,776	4,849
Total	282,874	289,557	296,395	302,881	309,027
Annual Unit Growth	5,333	6,703	6,838	6,486	6,146

(1) Amounts shown reflects the average annual units.

(2) The County provides a discounted assessment for Senior Citizens.

(3) Multi-family disposal units are charged a reduced fee relative to single family disposal units for disposal service. Pursuant to the 2020 Amended Franchise Agreement, the County will no longer assess multi-family type dwelling units a disposal assessment unless they also receive a collection assessment. As a result, the number of multi-family disposal units decreased, and the applicable tonnages have been reclassified to the commercial processable customer class from the residential assessed class.

(4) Amounts shown reflect the equivalent billing units determined based upon the current relationships by customer class for the Disposal Assessment (reference notes 2 and 3 above) and presented in terms of equivalent single family disposal units.

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-1

Existing and Proposed Solid Waste Rates with Effective Date of Implementation

Description	Existing Rates Effective Jan 1, 2022	Adopted Rates Effective Jan 1, 2023
Annual Disposal Assessment per Residential Dwelling Unit		
Single Family, Regular	\$ 118.32	\$ 118.32
Single Family Senior Citizen	84.3	84.30
Condominium, Regular	76.23	76.23
Condominium, Senior Citizen	53.16	53.16
Annual Collection Assessment per Residential Dwelling Unit		
Curside	\$ 234.47	\$ 234.47
Back-Door	N/A	N/A
Disability Back-Door	No charge	No charge
Exempt Collection Annual Service Charge		
Community Collection Center	\$ 97.53	\$ 97.53
Commercial Tipping fees		
Processable, per Ton	\$ 84.20	\$ 121.55
Non-Processable, per Ton	\$ 71.74	\$ 71.74
Municipal Tipping Fees		
Processable, per Ton	\$ 70.77	\$ 102.09
Non-Processable, per Ton	\$ 44.98	\$ 49.12
Non-Processable Ash, per Ton	N/A	N/A
Tire Processing, per Ton		
Passenger Tires	\$ 149.50	\$ 163.28
Tires with Rims	\$ 212.75	\$ 232.37
Semi-Truck and Oversized Tires	\$ 178.25	\$ 194.68
Mixed Load Rate Surcharge at 200% (2 Times) the Normal Rate:		
Processable (per Ton)		
Non-Municipal	\$ 168.40	\$ 243.09
Municipal	\$ 141.54	\$ 204.19
Non-Processable (per Ton)		
Non-Municipal	\$ 143.48	\$ 143.48
Municipal	\$ 89.96	\$ 98.23
Yard/Wood Waste Processing, per Ton	\$ 42.62	\$ 46.55
Emergency Event Rate (per Ton)		
Incineration - Processable	\$ 49.45	\$ 71.38
Landfilling	\$ 49.45	\$ 40.25
Yard and Wood Waste Processing	\$ 34.50	\$ 36.05

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
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Table 7-J

**Historical Solid Waste Rates
Fiscal Years 2018 - 2022**

Description	2018	2019	2020	2021	2022
Annual Assessments					
Disposal	\$ 97.53	97.53	102.89	102.89	118.32
Collection	131.43	131.43	131.43	186.43	234.47
Tipping Fees					
Municipal Processable	58.33	58.33	61.54	61.54	70.77
Municipal Non-Processable	37.07	37.07	39.11	39.11	44.98
Commercial Processable	69.40	69.40	73.22	73.22	84.20
Commercial Non-Processable	59.13	59.13	62.38	62.38	71.74
Yard/Wood Waste	35.13	35.13	37.06	37.06	42.62
Tire	110.00	110.00	115.00	130.00	149.50

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 7-K

**Historical Operating Results⁽¹⁾
(in thousands)**

Description	Fiscal Year Ended September 30,				
	2018	2019	2020	2021	2022
Assessment and Tipping Fee Revenues	92,072	96,995	97,309	116,842	142,796
Gross Electric Sales	13,677	12,164	13,428	17,365	17,170
Other Revenue and Investment Income ⁽²⁾	4,073	8,082	5,330	2,624	1,895
Rate Stabilization Fund Transfers ⁽³⁾	-	-	2,500	3,000	11,609
Gross Revenues	109,822	117,241	118,567	139,831	173,470
Cost of Operations and Maintenance ⁽⁴⁾	87,320	89,302	95,433	119,494	111,534
Net Revenues	22,502	27,939	23,134	20,337	61,936
Annual Bond Service Requirement ⁽⁵⁾	12,829	12,675	12,667	10,081	10,238
Required Transfers					
Required Deposit to Debt Service Reserve Fund ⁽⁶⁾	-	-	-	-	-
Required Deposit to Renewal and Replacement Fund ⁽⁷⁾	-	-	4,465	4,772	5,988
Required Deposit to Subordinated Debt Service Fund ⁽⁶⁾	-	-	-	-	-
Total Required Transfers	-	-	4,465	4,772	5,988
Rate Covenant Compliance ⁽⁹⁾					
Test 1					
Gross Revenue	109,822	117,241	118,567	139,831	173,470
Minimum Amount Required	102,073	103,878	110,000	135,859	129,296
Percent Gross Revenues Above					
Minimum Amount Required	108%	113%	108%	103%	134%
Test 2					
Gross Revenue	109,822	117,241	118,567	139,831	173,470
Minimum Required Deposits	100,149	101,977	108,100	129,575	121,772
Percent Gross Revenues Above					
Minimum Amount Required	110%	115%	110%	108%	142%
Debt Coverage (Net Revenues					
Less Rate Stabilization) ⁽¹⁰⁾	1.75	2.20	1.63	1.72	4.92
Less Other Required Payments ⁽⁷⁾	-	-	4,465	4,772	5,988
Net Available for Other System Purposes	\$ 9,673	\$ 15,264	\$ 6,002	\$ 5,484	\$ 45,710

Certain information in the foregoing table may differ from previously filed reports as a result of certain amendments to the Bond Resolution and subsequent interpretations of certain provisions of the Bond Resolutions.

Footnotes:

- [1] The amounts shown are based upon actual Fiscal Year 2022 results and provided by the County. The calculation of compliance is based on rate covenant requirements pursuant to Section 11.04 of the Bond Ordinance No. 16-24 adopted on October 19, 2016 (the "Bond Ordinance").
- [2] Amounts shown reflect other operating revenues including interest income on unrestricted cash balances as defined by the Bond Ordinance, general rents, royalties, public awareness program contributions made from the County's franchise collection haulers, revenues from the sale of ferrous and non-ferrous metals, and other miscellaneous revenues.
- [3] Pursuant to the Bond Ordinance, Gross Revenues may not include transfers from the Rate Stabilization Fund in excess of twenty-five (25%) of amounts on deposit in the Rate Stabilization Fund at the beginning of such Bond Year. Amounts shown reflect deposits to the Revenue Fund from the Rate Stabilization Fund recognized in the determination of compliance with the rate covenant.

	2019	2020	2021	2022
Amounts on Deposit in the Rate Stabilization Fund at Beginning of FY	\$ 72,702	\$ 76,215	\$ 121,947	\$ 46,437
25% Limitation	18,175	19,054	30,487	11,609
Deposit from Rate Stabilization Fund to Revenue Fund	\$ -	\$ 2,500	\$ 3,000	\$ 51,303
Amount of Rate Stabilization Funds Included in Rate Covenant	\$ -	\$ 2,500	\$ 3,000	\$ 11,609

- [4] The Cost of Operation and Maintenance does not include depreciation and amortization expenses which are considered as non-cash expenses and excluded pursuant to the Bond Ordinance. The Cost of Operation and Maintenance does not include payments made by the County from the Closure Fund pursuant to Section 9.08 of the Bond Ordinance and determined as follows:

	2019	2020	2021	2022
Total Landfill Closure Expenses	\$ 2,300	\$ 4,332	\$ 2,530	\$ (11,697)
Less Closure Fund Investment Earnings	(1,284)	(983)	(326)	(229)
Net Amount of Landfill Closure Expenses	\$ 1,016	\$ 3,349	\$ 2,204	\$ (11,926)
Landfill Closure Costs Funded by Gross Revenues of the System	\$ 1,016	\$ 3,100	\$ 2,471	\$ (24,738)
Landfill Closure Costs Funded by the Closure Fund	\$ 1,284	\$ 1,232	\$ 326	\$ (229)

- [5] Reflects when the Bond Service Requirement payments are made and not when amounts deposited annually to the Debt Service Fund. Such amounts are net of any interest earnings on deposits in the Debt Service Fund pursuant to the Bond Ordinance.
- [6] The Reserve Requirement was fully funded through a cash deposit from the proceeds of the Series 2016A and 2016B Bonds into the Debt Service Reserve Fund, therefore no deposits is required from System revenues.
- [7] The Required Deposit to the Renewal and Replacement Fund was calculated as follows:

	2019	2020	2021	2022
Cost of Operation and Maintenance for the Preceding Fiscal Year	\$ 87,320	\$ 89,302	\$ 95,433	\$ 119,761
Deposits from the Revenue Fund equal to 5% of the Costs of Operation and Maintenance for the Preceding Fiscal Year	4,366	4,465	4,772	5,988
R&R Requirement For Current Fiscal Year as determined by the Qualified Independent Consultant per the Bond Ordinance	5,527	4,651	12,800	6,659
Balance in Renewal and Replacement Fund End of Fiscal Year	19,236	4,069	467	4,299
Required Deposit to the Renewal and Replacement Fund	\$ -	\$ 4,465	\$ 4,772	\$ 5,988

- [8] During Fiscal Year 2021, there were no Subordinate Obligations Outstanding therefore no deposits to the Subordinated Debt Service Fund are required.
- [9] The Rate Covenant test are included in the Bond Ordinance. Test 1 and Test 2 are referred to as the "rate covenant test" and are as follows:
Test 1 = Gross Revenues (as calculated for the test and include deposits made to the Revenue Fund from Rate Stabilization Fund and the General Purpose Fund) in each Bond Year in an amount at least equal to the aggregate of i) 100% of the Cost of Operation and Maintenance; ii) 115% of the Bond Service Requirement; iii) the amount necessary to make the deposits to the Debt Service Reserve Fund and the Renewal and Replacement Fund; and iv) 100% of the payment to the Subordinated Debt Service Fund. Percent equates to amount Gross Revenues exceed the identified required deposits for calculation.

Test 2 = Gross Revenues (as calculated for the test which is without regard to any deposits made from the General Purpose Fund plus transfers from the Rate Stabilization Fund not to exceed 25% of the amounts on deposit in the fund at the beginning of the current Bond Year) shall at least equal the sum of: i) 100% of the Cost of Operation and Maintenance; and ii) 100% of the Bond Service Requirement. Percent equates to amount Gross Revenues exceed the identified required deposits for calculation.

- [10] Amounts shown are presented for information purposes only and reflect the calculated debt service coverage exclusive of transfers to the Revenue Fund from the Rate Stabilization Fund.

Source: Hillsborough County Public Utilities Department - Solid Waste

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 8-A

Historical Tourist Development Tax Collections

Fiscal Year	3 Cents	4th Cent	5th Cent	Total	Per Penny	% Change From Prior Yr.
2013	\$ 12,716,683	4,238,894	4,238,894	21,194,471	4,238,894	0.77
2014	15,211,800	5,070,600	5,070,600	25,353,000	5,070,600	19.62
2015	16,221,224	5,407,075	5,407,075	27,035,374	5,407,075	6.64
2016	17,766,707	5,922,236	5,922,236	29,611,179	5,922,236	9.53
2017	18,652,928	6,217,643	6,217,643	31,088,214	6,217,643	4.99
2018	20,177,660	6,725,887	6,725,887	33,629,433	6,725,887	8.17
2019	21,015,503	7,005,168	7,005,168	35,025,838	7,005,168	4.15
2020	14,688,554	4,896,185	4,896,185	24,480,823	4,896,165	-30.11
2021	19,249,146	6,416,382	6,416,382	32,081,910	6,416,382	31.05
2022	27,300,858	9,100,286	9,100,286	45,501,430	9,100,286	41.83

Source: Hillsborough County, Florida Annual Comprehensive Financial Report

**Hillsborough County, Florida
Continuing Disclosure Report
Fiscal Year Ended September 30, 2022**

Table 8-B

Historical Fifth Cent Tourist Development Tax Revenues

<u>Fiscal Year</u>	<u>5th Cent Tourist Development Tax Revenues Received</u>	<u>Percent Change From Prior Year</u>
2013	\$ 4,238,894	Base
2014	5,070,600	19.62
2015	5,407,075	6.64
2016	5,922,236	9.53
2017	6,217,643	4.99
2018	6,725,887	8.17
2019	7,005,168	4.15
2020	4,896,185	-30.11
2021	6,416,382	31.05
2022	9,100,286	41.83

Source: Hillsborough County, Florida Management & Budget Department



Hillsborough
County Florida

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