

FINANCIAL STATE OF TAMPA

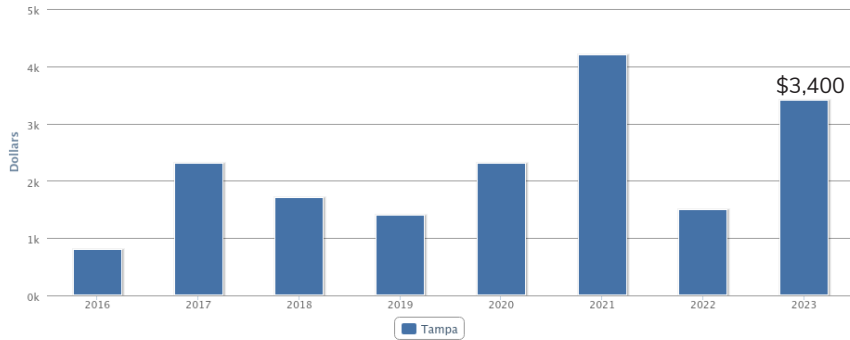


\$505.5 million
MONEY AVAILABLE TO PAY FUTURE BILLS

\$3,400
TAXPAYER SURPLUS™

Tampa’s financial condition continued to improve according to our analysis of its audited financial report for fiscal year 2023, solidifying its status as a Sunshine City. The city earned a “B” grade from Truth in Accounting, with \$505.5 million available to cover future bills and a Taxpayer Surplus™ of \$3,400.

Taxpayer Surplus (Burden)™



Tampa’s financial condition improved in 2023, mainly due to a reduction in its pension liability. After significant investment losses in 2022, the city’s pension plan investments rebounded, with the Firefighters and Police Officers’ Pension Trust Fund recovering from a 15.6% loss to a 17.1% gain. This recovery brought the fund’s unfunded pension liability closer to historical levels.

Additionally, property tax revenues rose by \$40.3 million, fueled by the continued economic growth in the Tampa Bay Area. The combination of rising revenues and improved pension stability strengthened the city’s fiscal outlook. However, sustaining long-term financial health will require strategic planning to balance future pension obligations, infrastructure investments, and essential public services.

The data included in this report is derived from Tampa’s 2023 audited Annual Comprehensive Financial Report and retirement plans’ reports. To compare prior years and other states’ and cities’ financial, demographic, and economic information, go to Data-Z.org.

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B
FINANCIAL GRADE

4 out of 75
RANKING

FINANCIAL FACTS

- Tampa had \$1.5 billion available to pay \$1 billion worth of bills.
- The outcome was a \$505.5 million surplus, which breaks down to \$3,400 per taxpayer.
- Tampa’s financial health improved in 2023, driven by the recovery of pension investment values and a rise in property tax revenues.

The City’s Assets Exceeded Its Bills

Total Assets	\$4,880,938,000
Minus: Capital Assets	-\$3,285,598,000
Restricted Assets	-\$59,363,000
Assets Available to Pay Bills	\$1,535,977,000
Minus: Total Bills*	-\$1,030,435,000
Money available to pay future bills	\$505,542,000
Each taxpayer’s share of this surplus	\$3,400

*Breakdown of Total Bills

Bonds	\$1,317,334,000
Other Liabilities	\$476,231,000
Minus: Debt Related to Capital Assets	-\$1,208,703,000
Unfunded Pension Benefits	\$371,274,000
Unfunded Retiree Health Care Benefits	\$74,299,000
Total Bills	\$1,030,435,000

Grade:	Bottom line:
B	Tampa had more than enough money to pay its outstanding bills and received a “B” grade. A “B” grade is given to governments with a Taxpayer Surplus between \$1 and \$9,999.

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