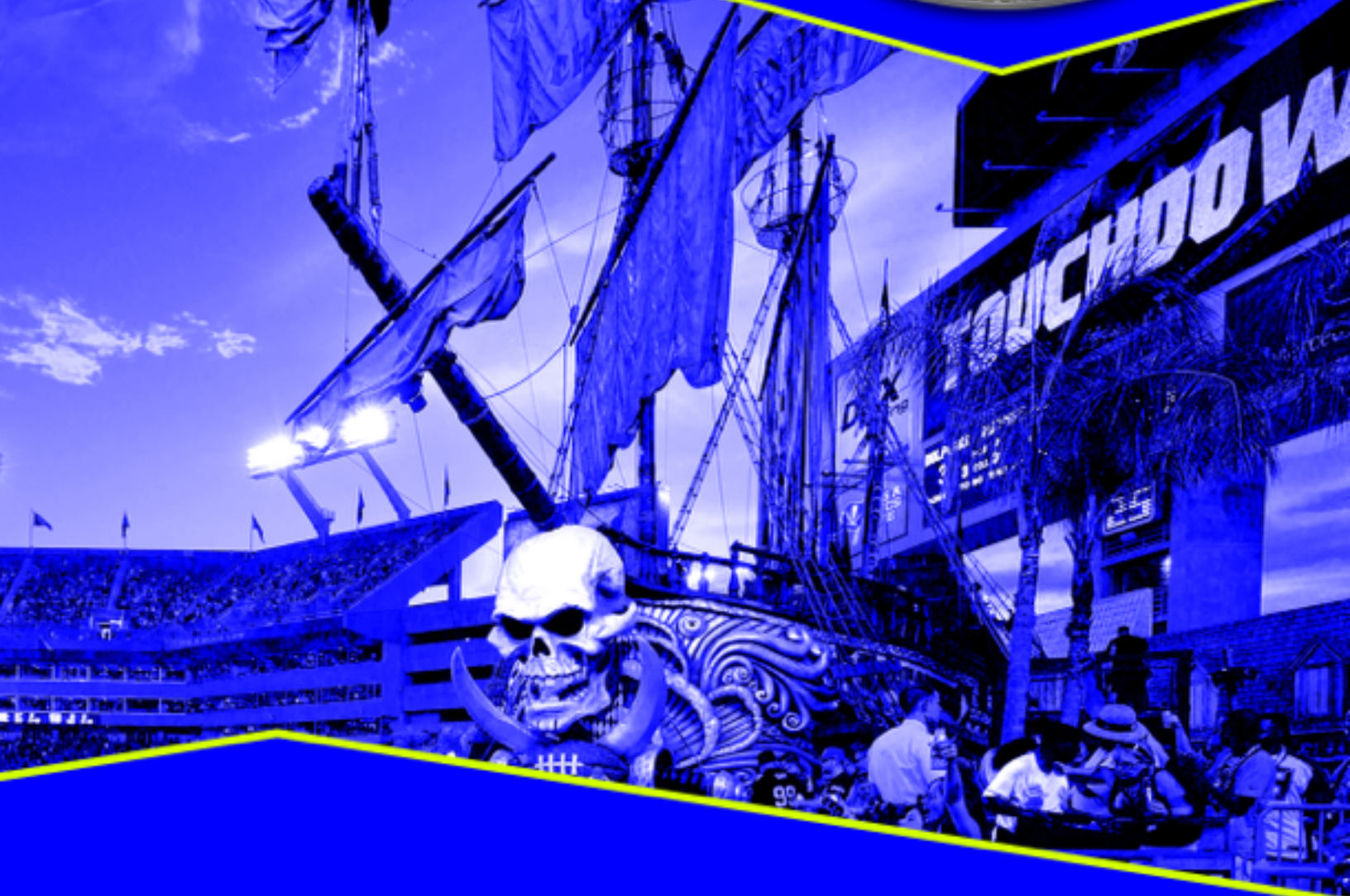


PROVIDING SPORTS & ENTERTAINMENT TO TAMPA BAY



STADIUM BUDGET



FY 2016 & FY 2017

A MESSAGE FROM THE PRESIDENT/CEO




**ERIC D. HART, CFE
PRESIDENT/CEO**

I am pleased to present the recommended biannual budget for fiscal years 2016 and 2017. This budget was developed with the involvement of staff members and included a review by the Authority finance committee. This budget was developed to provide the highest level of service, while continuing to be cognizant of our overall reliance on supporting government agencies, Hillsborough County and the City of Tampa.

This budget includes assumptions and proposed costs for major renovations to Raymond James Stadium during the 2016 fiscal year. The Authority successfully closed two refunding bond issues for savings this year; the savings realized from this refinancing will be used for required capital improvements at Raymond James Stadium. This refunding will provide over \$25 million in savings to the taxpayers of Hillsborough County and the City of Tampa over the next 3 years.

The Authority continues to modify its organizational structure and make modifications in operating and event staffing policies which are designed to reduce overall costs, improve efficiency, and better meet the needs of Authority clients and tenants. Authority management continually strives to attract new events to be held at Raymond James Stadium and find creative ways to operate more like private enterprise.





ABOUT US

The Tampa Sports Authority, a government entity, is an independent special district, created by the Florida Legislature in 1965, to construct and manage sports and recreational facilities in Hillsborough County. The Authority's mission is to provide economic development and enhance the quality of life through sports and recreation. The Authority has no taxing power, but rather acts as an enterprise fund utilizing user-fees to subsidize its operating costs. As a result, all of its major capital construction projects, from the original Tampa Stadium, golf courses, Amalie Arena, George Steinbrenner Field and Raymond James Stadium have been accomplished by working closely with the approvals and financial support of Hillsborough County and the City of Tampa.

Raymond James Stadium was constructed with funds from the Community Investment Tax (CIT). The CIT is a 30-year half-cent local option sales tax. The first 25% of the total projected CIT collections goes to build new schools. The next amount is applied to debt payments on the Stadium bonds (approximately 9% of the total), and the remaining 66% is divided between the County and the three cities in Hillsborough County for roads, sidewalks, buildings and public safety needs. (See Page 22)



TAMPA SPORTS AUTHORITY | EXECUTIVE TEAM

(L-R) DAVID BYRNE (VP OF FINANCE/ADMINISTRATION), JANICE HOSEY (EXECUTIVE ASSISTANT TO CEO), MICKEY FARRELL (SR. VP OF STADIUM OPERATIONS), ERIC HART (PRESIDENT/CEO), KENNIE SIMS (VP OF GOLF OPERATIONS), BOBBY SILVEST (VP OF MARKETING & COMMUNICATIONS)

Almost a million fans enjoyed the various events and functions held at Raymond James Stadium in 2014. The NFL Players Association continues to rank Raymond James Stadium as one of the best playing fields in the nation. Over the past few years, we have seen a decline in attendance at Buccaneer and USF Bulls' games. The Buccaneers have developed numerous programs to enhance the fan experience while a new USF marketing campaign kicked off in July. "Bulls Unite" and the Buccaneer fan initiatives are both designed to increase attendance for the upcoming football season. In addition to hosting the Buccaneers and USF Football seasons, the Authority also hosted major events such as the Outback Bowl, two Monster Jams, Sunset Music Festival, One Direction Concert, along with more than 100 banquets, special events, festivals and parking lot events.

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BOARD OF DIRECTORS



ANDREW SCAGLIONE
CHAIRMAN



VINCENT MARCHETTI
VICE CHAIRMAN



JOHN JAEB
SECRETARY/TREASURER



KALYN K. BRANDEWIE



DON DEFOSSET



HON. KEN HAGAN



RANDY LARSON



TONY MUNIZ



LUCIANO PRIDA, JR.



HON. FRANK REDDICK



THOMAS SCOTT



ERIC D. HART, CFE
PRESIDENT/CEO

MISSION STATEMENT

To plan, develop, promote and maintain a comprehensive complex of sports and recreation facilities for the use and enjoyment of the citizens of Tampa and Hillsborough County.

OUR ROLE

To facilitate the construction and operations of needed, user-fee supported sports and recreational facilities. To encourage and not compete with the private sector. "User-fee supported" distinguishes us from a Parks and Recreation Department.

VISION STATEMENT

To provide economic development and enhance the quality of life through sports and recreation.

ORGANIZATIONAL CHART



BOARD OF DIRECTORS

**PRESIDENT/CEO
ERIC HART**

**VP/FINANCE & ADMINISTRATION
DAVID BYRNE**

- HUMAN RESOURCES
- FINANCIAL PLANNING
- RISK MANAGEMENT/ INSURANCE
- PAYROLL/ AP/R
- BOND OVERSIGHT AND MANAGEMENT
- PURCHASING
- BUDGETING COORDINATION
- CASH HANDLING

**SR VP/ STADIUM OPERATIONS
MICKEY FARRELL**

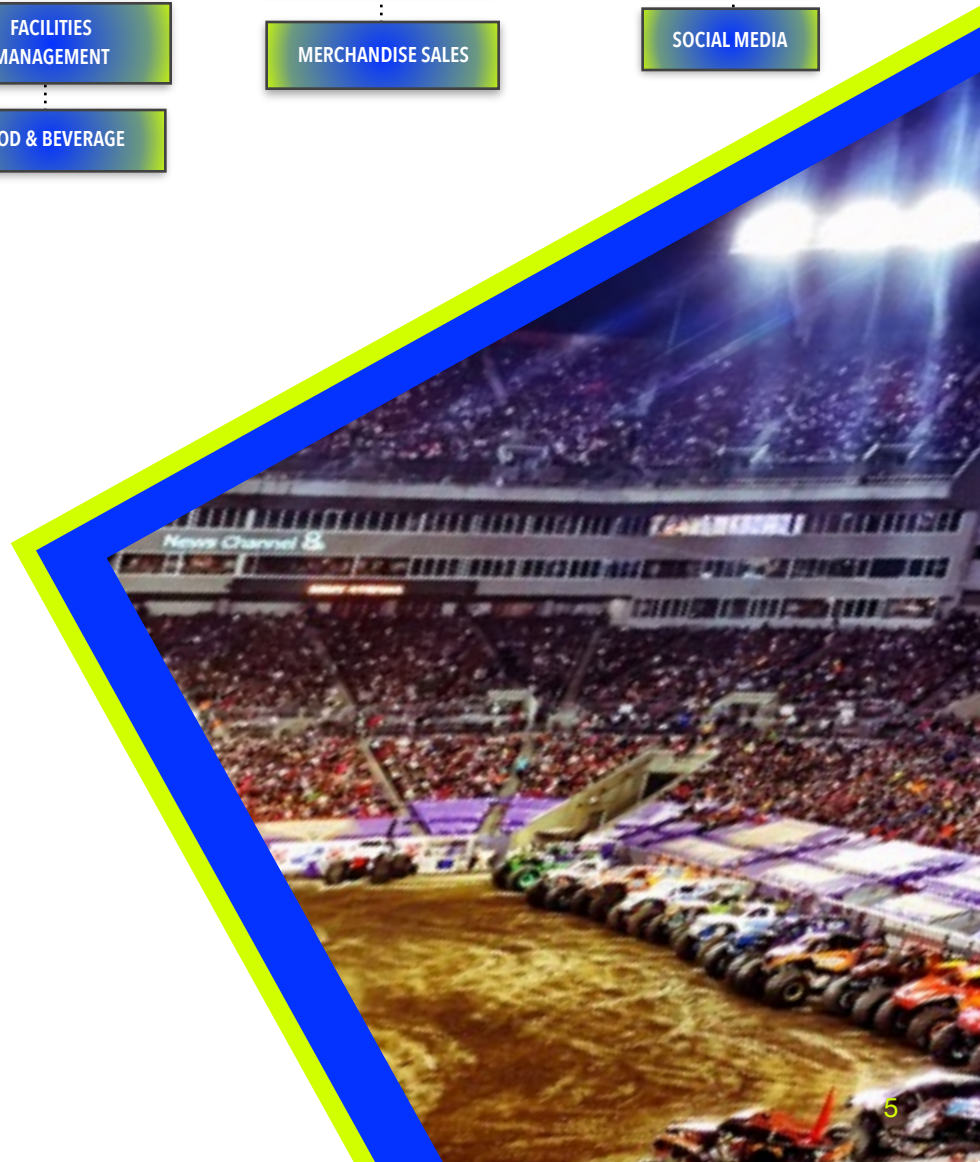
- EVENT OPERATIONS
- MERCHANDISE SALES
- CAPITAL PROJECTS
- FACILITIES MANAGEMENT
- FOOD & BEVERAGE

**VP/GOLF OPERATIONS
KENNIE SIMS**

- CLUB HOUSE OPERATIONS
- COURSE & FACILITY MAINTENANCE
- FOOD & BEVERAGE
- MERCHANDISE SALES

**VP/MARKETING & COMMUNICATIONS
BOBBY SILVEST**

- MARKETING & SALES
- COMMUNICATIONS
- GRAPHIC DESIGN
- SOCIAL MEDIA





This year's anticipated property taxes, along with the Stadium's operating and maintenance (O & M) expenses outlined in this document, require the Authority to request contributions of \$3,018,622 from the City and County to meet next year's contractual obligations. The Authority has existing Inter-local Agreements with the City of Tampa and Hillsborough County, which provide that in the event the Authority is unable to pay its operating costs, the City will pay one third (1/3) and the County will pay two thirds (2/3) of any deficit after the Authority depletes its O & M Reserve Fund.

Revenues for FY 16 were developed from the following assumptions:

1. 11 Buccaneer Games
2. 8 USF Games
3. 2 Monster Jams
4. Outback Bowl
5. Taylor Swift concert
6. 2-Day Sunset Music Festival
7. No Soccer event
8. No increase in Parking Rates
9. 3% increase in Food and Beverage Per Caps
10. Includes \$90,000 in concessions adjustment

Expenses for FY 16 were developed from the following assumptions:

1. 11 Buccaneer Games
2. 8 USF Games
3. 2 Monster Jams
4. Outback Bowl
5. Taylor Swift concert
6. 2-Day Sunset Music Festival
7. 4% market equity adjustment for all full-time employees
8. 0.5% increase in retirement costs
9. Minimal increase in Property/Liability Insurance, despite adding additional coverage
10. 2% increase in part time labor based on minimum wage increase effective January 1, 2016
11. 5% increase in Water/Sewer/Garbage
12. Marketing costs for upgrades in tour experience
13. A 30% increase in health insurance costs, 15% ongoing and 15% one-time.
14. Completing many capital projects with in-house staff vs. using contracted staff
15. Budget does not include costs for NFL mandated metal detector screening costs or additional staff for the NFL mandated bag policy. (Similar to FY 15 budget)
16. Increased training and education expenses due to staff transition and College Football Championship game travel
17. Increase in Event Costs due to increases in cleaning costs (20%) and medical rates (25%)



The Authority will be asking the City of Tampa to contribute \$1,006,207 and Hillsborough County to contribute \$2,012,415 to fund next year's operations, as set forth in Inter-local Agreements between the agencies. The following schedule shows actual and projected contributions from the City and County.

| | BUDGETED FY 15 | ACTUAL FY 15 | PROPOSED FY 16 | PROPOSED FY 17 |
|--|---------------------------|-------------------------|---------------------------|---------------------------|
| CITY (1/3) | \$ 745,941 | \$ 735,740 | \$ 1,006,207 | \$ 994,462 |
| COUNTY (2/3) | \$ 1,491,883 | \$ 1,471,480 | \$ 2,012,415 | \$ 1,988,924 |
| TOTAL REQUEST (OPERATIONS AND MAINTENANCE) | \$ 2,237,824 | \$ 2,207,220 | \$ 3,018,622 | \$ 2,983,386 |
| CAPITAL REQUEST* | \$ 14,889,284 | \$ 0 | \$ 7,993,776 | \$ 0 |
| TOTALS REQUEST (O&M AND CAPITAL) | \$ 17,127,108 | \$ 2,207,220 | \$ 11,012,398 | \$ 2,983,386 |

* Capital costs covered by 4th Cent tourist tax and savings generated from Authority bond refundings.



BUDGET NOTES

- 1. Accrual Accounting:** The Authority's budget is presented on an accrual basis. Monthly financial statements along with budget documents are presented on a full accrual basis of accounting.
- 2. Capital Improvements:** Capital Improvement activity is not included in the Budget Summary, but is shown as a separate schedule in this report. The Authority is responsible for the ongoing capital repairs at Raymond James Stadium. Between fiscal years 2006-2023, the Authority will receive \$15,000,000 from Community Investment Tax (CIT) to fund Stadium capital repairs and improvements.
- 3. Debt Service:** Debt service activity is not included in the Budget Summary, but is shown as a separate schedule to this report. Funding sources for the Stadium from debt service activity are primarily from sales tax funding. No new debt is anticipated for the next fiscal year.

The Authority successfully closed two refunding bond issues for savings this year by refunding the Local Option Sales Tax Refunding Revenue Bonds, Series 2005 and Florida Sales Tax Payment, Refunding Revenue Bonds, Series 2005. The savings will be utilized to fund Stadium capital repairs and improvements.

- 4. RJS Renovations:** This budget includes over \$28 million in capital renovations and repairs during FY 2016. Lost revenues realized during the construction period are reflected within the proposed revenue assumptions within this budget.
- 5. Salaries:** Wages include full-time, part-time and over-time estimates and corresponding benefits such as social security, retirement and health insurance and a 4% salary increase for all full time employees in FY 2016. A 2% increase in minimum wage is also included in the budget for part time employees.
- 6. Buccaneers License Fee:** In accordance with the terms of the Stadium Agreement between the Authority and the Tampa Bay Buccaneers, dated August 28, 1996, the Buccaneers pay an annual license fee of \$3,500,000. The Buccaneers retain all admissions, concessions, parking and advertising revenues generated as a result of their events. Additionally, the Buccaneers retain all suite lease revenues and advertising revenues at Raymond James Stadium.
- 7. Ticket Surcharges:** A surcharge of 8% is placed on all tickets sold at Raymond James Stadium with a maximum surcharge amount of \$2.50 per admission ticket. Ticket surcharges are charged on every paid entry ticket and

are paid to the Authority, not to exceed \$1,930,000 annually. Surcharge revenues that exceed \$1,930,000 are placed in a restricted reserve account. Surcharge reserves are permitted to be used by the Authority to reach the \$1,930,000 annual surcharge cap. If the cumulative surcharge reserve exceeds \$1,000,000, all reserve amounts in excess of \$1,000,000 can be used by the Buccaneers for capital investments in Raymond James Stadium. In the event that surcharge revenues do not reach the \$1,930,000 annual surcharge cap, the Authority uses any excess funds in the surcharge reserve account to reach the \$1,930,000 surcharge cap. In the event the surcharge reserve does not have sufficient funds to be applied to reach the surcharge cap, the Authority has the right to implement surcharges on food and beverage and/or parking to address any surcharge shortfalls. The Buccaneers have the right to pay any surcharge revenue cap shortages in lieu of the Authority implementing any new surcharges. The present balance in the surcharge reserve fund is \$91,590.

8. Other Event Revenues: During each contract year beginning February 1, the Authority collects and pays to the Buccaneers:

- a. The first \$2,000,000 of revenues (net of sales tax, surcharges and direct event costs) received from rents, concessions and parking for all stadium events.
- b. Fifty percent (50%) of all revenues above the first \$2,000,000 of revenues (net of sale tax, surcharges and direct event costs) received from rents, concessions and parking for all stadium events.

9. Taxes:

- a. **Income Tax:** The Authority is a governmental agency and therefore exempt from Federal and State income taxes under provisions of the Internal Revenue Code and the Florida Income Tax Code, respectively. There are no provisions for income taxes in the budget.

b. Ad Valorem and Tangible Property Tax:

Ad Valorem and Tangible Property taxes are estimated based upon available assessed property values from the Hillsborough County Property Assessor's office and the estimated tax millage available at the time the budget is prepared. When the actual Ad Valorem and Tangible tax notices are received in November of each fiscal year, the estimated tax amount determined for budget purposes will be adjusted to reflect the actual tax amount. The actual tax amount will be reflected on the requests for reimbursement from the City of Tampa and from Hillsborough County. The Authority's budget contains Ad Valorem Property Tax payments for New York Yankees Minor League Complex, portions of Raymond James Stadium and the south property which is owned by the Aviation Authority and leased by the Authority. Additionally, the Authority budget contains Tangible Property Tax payments for the Buccaneers property within Raymond James Stadium.



c. **Intangible Tax:** Based on the terms of the agreement with the Buccaneers, the Authority is liable for payment of all intangible taxes which are incurred as a result of the existence of the interest of the Buccaneers in space created in Raymond James Stadium. The Authority budget includes estimates for future intangible tax payments.

10. Practice Facility Funds: During FY 2013, the Board of County Commissioners passed a resolution requesting that the Tampa Sports Authority return the Community Investment Tax (CIT) Funds provided for the purchase or construction of a football practice facility for the Tampa Bay Buccaneers. The Authority Board approved the return of these CIT dollars to the four benefactor municipalities (Hillsborough County, City of Tampa, Plant City and the City of Temple Terrace) with the

understanding that in the event the Buccaneers fulfill the terms of the agreement, the municipalities would return these CIT funds to the Authority. The Authority maintains a long-term balance sheet commitment for the obligation to fund a practice facility for the Buccaneers in the event they fulfill their contractual requirements to receive these CIT funds. The Authority has entered into inter-local agreements identifying the terms for returning the funds by the municipalities in the event the Authority Board approves the use of these funds.

11. Produce Events: The Authority is scheduled to produce a concert for Taylor Swift in October of 2015. The Authority has successfully produced Kenny Chesney concerts at Raymond James Stadium in 2011, 2012 and 2013. Prior to 2011, the Authority acted as a landlord with clients who promoted concerts in Raymond James Stadium.

Since 2011, the Authority has acted as an event promoter and self-produced several concerts with the goal of generating additional revenue. The Authority continues to encourage promoters to promote events in the stadium. When evaluating these opportunities, the Authority strategically evaluates the risks and reward of

self-promotion. The need to produce events is new for many stadiums and is primarily due to changes in the event industry and a decline in event promoters and acts which have the ability to sell tickets for such large stadiums. There are inherent risks with self-promoting events and Authority management will continue to work closely with the Authority Board of Directors and the City and County administrations, to gain approval and a better understanding of the risks and possible return on investment.



TAMPA SPORTS AUTHORITY STATEMENT OF REVENUE AND EXPENSES - COMPARATIVE

| | FY 2014 | FY 2015 | FY 2015 | FY 2016 | FY 2017 |
|---|--------------|--------------|--------------|--------------|--------------|
| | ACTUAL | BUDGET | FORECAST | PROPOSED | PROPOSED |
| OPERATING REVENUE | | | | | |
| BUCCANEERS | | | | | |
| LICENSE FEES | \$ 3,500,000 | \$ 3,500,000 | \$ 3,500,000 | \$ 3,500,000 | \$ 3,500,000 |
| TICKET SURCHARGE | \$ 1,278,679 | \$ 1,246,505 | \$ 1,146,193 | \$ 1,499,031 | \$ 1,442,840 |
| PARKING | \$ 426,991 | \$ 495,242 | \$ 402,019 | \$ 508,178 | \$ 425,234 |
| TOTAL BUCCANEERS | \$ 5,205,670 | \$ 5,241,747 | \$ 5,048,212 | \$ 5,507,209 | \$ 5,368,074 |
| COLLEGE FOOTBALL | | | | | |
| LICENSE FEES | \$ 1,355,000 | \$ 945,000 | \$ 785,500 | \$ 1,431,120 | \$ 1,524,450 |
| TICKET SURCHARGE | \$ 396,525 | \$ 265,000 | \$ 267,662 | \$ 410,000 | \$ 310,000 |
| CONCESSIONS | \$ 742,636 | \$ 705,540 | \$ 610,273 | \$ 1,084,790 | \$ 1,294,823 |
| PARKING | \$ 267,138 | \$ 282,711 | \$ 248,629 | \$ 408,879 | \$ 317,767 |
| TOTAL COLLEGE FOOTBALL | \$ 2,761,298 | \$ 2,198,251 | \$ 1,912,064 | \$ 3,334,789 | \$ 3,447,040 |
| CONCERTS & MOTORSPORTS | | | | | |
| LICENSE FEES | \$ 711,237 | \$ 3,638,817 | \$ 927,168 | \$ 4,469,000 | \$ 3,294,817 |
| TICKET SURCHARGE | \$ 189,255 | \$ 341,935 | \$ 291,722 | \$ 252,500 | \$ 246,250 |
| CONCESSIONS | \$ 401,407 | \$ 734,040 | \$ 487,454 | \$ 422,112 | \$ 623,828 |
| PARKING | \$ 255,864 | \$ 484,969 | \$ 275,646 | \$ 331,090 | \$ 326,122 |
| TOTAL CONCERTS & MOTORSPORTS | \$ 1,557,764 | \$ 5,199,761 | \$ 1,981,990 | \$ 5,474,702 | \$ 4,491,017 |
| EXCESS REVENUE OVER \$2,000,000.00 | \$ 148,666 | \$ 503,341 | \$ 565,646 | \$ 306,605 | \$ 384,298 |
| BUCS AD VALOREM/TANGIBLE TAX PAYMENT | \$ 71,167 | \$ 74,160 | \$ 68,516 | \$ 74,000 | \$ 74,000 |
| NYY AD VALOREM TAX PAYMENT | \$ 38,580 | \$ 44,290 | \$ 37,944 | \$ 44,000 | \$ 44,000 |
| | \$ 109,746 | \$ 118,450 | \$ 106,460 | \$ 118,000 | \$ 118,000 |
| OTHER | | | | | |
| LICENSE FEES | \$ 553,358 | \$ 375,936 | \$ 300,733 | \$ 307,591 | \$ 317,167 |
| TICKET SURCHARGE | \$ 26,011 | \$ 1,560 | \$ 13,994 | \$ 2,040 | \$ 2,160 |
| CONCESSIONS | \$ 138,638 | \$ 76,432 | \$ 60,776 | \$ 41,216 | \$ 97,223 |
| PARKING | \$ 268,717 | \$ 31,815 | \$ 152,897 | \$ 157,090 | \$ 157,090 |
| PARKING - OFFSITE | \$ 201,378 | \$ 260,537 | \$ 237,408 | \$ 271,281 | \$ 223,617 |
| RENT | \$ 314,766 | \$ 313,736 | \$ 317,722 | \$ 331,696 | \$ 338,814 |
| MISCELLANEOUS/OTHER | \$ 72,280 | \$ 68,700 | \$ 59,000 | \$ 57,996 | \$ 63,496 |
| TOTAL OTHER | \$ 1,575,148 | \$ 1,128,716 | \$ 1,142,529 | \$ 1,168,910 | \$ 1,199,567 |

FY 2015
FORECAST

FY 2016
PROPOSED

FY 2017
PROPOSED

STATEMENT OF REVENUES & EXPENSES

| | FY 2014 | FY 2015 | FY 2015 | FY 2016 | FY 2017 |
|---------------------------------------|----------------|----------------|----------------|----------------|----------------|
| | ACTUAL | BUDGET | FORECAST | PROPOSED | PROPOSED |
| TOTAL GROSS OPERATING REVENUES | \$ 11,358,292 | \$ 14,390,266 | \$ 10,756,900 | \$ 15,910,215 | \$ 15,007,996 |
| <i>LESS: REVENUE SPLITS</i> | \$ (3,018,597) | \$ (3,005,912) | \$ (2,952,394) | \$ (3,152,779) | \$ (3,206,567) |
| TOTAL NET OPERATING REVENUES | \$ 8,339,695 | \$ 11,384,354 | \$ 7,804,506 | \$ 12,757,436 | \$ 11,801,429 |
| OPERATING EXPENSES | | | | | |
| SALARIES & WAGES | \$ 2,462,349 | \$ 2,448,915 | \$ 2,423,223 | \$ 2,555,905 | \$ 2,606,077 |
| SALARIES & WAGES REIMBURSEMENT | \$ (743,549) | \$ (690,059) | \$ (754,672) | \$ (758,033) | \$ (767,114) |
| FRINGES/RELATED COSTS | \$ 731,698 | \$ 821,462 | \$ 781,849 | \$ 961,632 | \$ 887,875 |
| COMPUTER EXPENSES | \$ 38,089 | \$ 45,000 | \$ 35,000 | \$ 35,000 | \$ 35,000 |
| LICENSES & PERMITS | \$ 15,168 | \$ 18,700 | \$ 24,500 | \$ 17,500 | \$ 17,500 |
| MARKETING & ADVERTISING | \$ 77,654 | \$ 88,605 | \$ 90,000 | \$ 91,000 | \$ 93,000 |
| MAINT & SUPPLIES FIELDS & BUILDING | \$ 205,246 | \$ 151,000 | \$ 167,000 | \$ 170,750 | \$ 174,500 |
| MAINT - CONTRACTUAL | \$ 1,205,560 | \$ 1,315,000 | \$ 1,315,000 | \$ 1,359,300 | \$ 1,379,600 |
| INSURANCE/BONDING | \$ 456,203 | \$ 454,770 | \$ 465,686 | \$ 464,097 | \$ 473,390 |
| EVENT - BUCCANEERS | \$ 2,191,339 | \$ 2,242,430 | \$ 1,928,830 | \$ 2,543,940 | \$ 2,355,548 |
| EVENT - DIRECT COSTS | \$ 2,220,270 | \$ 4,947,627 | \$ 1,486,991 | \$ 6,228,248 | \$ 5,353,151 |
| EVENT - OTHER COSTS | \$ (611) | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| EVENT - OFFSITE PARKING | \$ 52,710 | \$ 77,500 | \$ 67,053 | \$ 73,600 | \$ 64,700 |
| PROFESSIONAL SERVICES | \$ 215,342 | \$ 212,235 | \$ 209,800 | \$ 212,335 | \$ 212,335 |
| HCAA & CONDO RENTS | \$ 282,802 | \$ 282,802 | \$ 282,802 | \$ 282,802 | \$ 294,802 |
| REAL ESTATE TAXES | \$ 438,721 | \$ 461,550 | \$ 430,937 | \$ 462,000 | \$ 491,000 |
| BUCS INTANGIBLE TAX PAYMENT | \$ 40,521 | \$ 39,000 | \$ 28,000 | \$ 19,000 | \$ 19,950 |
| BUCS AD VALOREM/TANGIBLE TAX | \$ 71,167 | \$ 74,160 | \$ 68,516 | \$ 74,000 | \$ 74,000 |
| NYY AD VALOREM TAX PAYMENT | \$ 38,580 | \$ 44,290 | \$ 37,944 | \$ 44,000 | \$ 44,000 |
| SUPPLIES, POSTAGE & SHIPPING | \$ 37,627 | \$ 44,991 | \$ 43,729 | \$ 42,731 | \$ 44,000 |
| UTILITIES & TELEPHONE | \$ 810,825 | \$ 723,602 | \$ 807,100 | \$ 817,000 | \$ 856,450 |
| TRAINING & EDUCATION | \$ 20,968 | \$ 15,000 | \$ 23,500 | \$ 46,000 | \$ 36,000 |
| MISCELLANEOUS OTHER | \$ 33,871 | \$ 36,867 | \$ 42,500 | \$ 42,250 | \$ 41,750 |
| DEPRECIATION | \$ 331,997 | \$ 575,000 | \$ 317,000 | \$ 324,000 | \$ 370,000 |
| TOTAL OPERATING EXPENSES | \$ 11,234,546 | \$ 14,430,447 | \$ 10,322,288 | \$ 16,109,057 | \$ 15,157,515 |

FY 2015
FORECAST

FY 2016
PROPOSED

FY 2017
PROPOSED

STATEMENT OF REVENUES & EXPENSES

| | FY 2014 ACTUAL | FY 2015 BUDGET | FY 2015 FORECAST | FY 2016 PROPOSED | FY 2017 PROPOSED |
|--|---------------------|-----------------------|---------------------|---------------------|---------------------|
| NON-OPERATING REVENUES (EXPENSES) | | | | | |
| CONTRIBUTED OPERATING REVENUE | \$ 1,866,768 | \$ 2,237,824 | \$ 2,207,220 | \$ 0 | \$ 0 |
| TSA RESERVE REVENUE | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| INVESTMENT INCOME | \$ 403,387 | \$ (279,196) | \$ (285,000) | \$ 84,500 | \$ 77,200 |
| BOND GRANTS AND CONTRIBUTIONS | \$ 14,689,465 | \$ 14,699,293 | \$ 14,721,159 | \$ 14,720,620 | \$ 14,724,500 |
| AMORTIZATION OF BOND ISSUE COSTS | \$ 0 | \$ 0 | \$ (855,964) | \$ 0 | \$ 0 |
| AMORTIZATION OF LEASEHOLD INTEREST | \$(11,051,505) | \$(12,535,000) | \$(11,545,912) | \$(11,545,912) | \$(11,745,912) |
| FORGIVENESS OF DEBT | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| INTEREST EXPENSE AND AMORTIZATION OF BOND | \$ (6,640,438) | \$ (6,398,003) | \$ (3,743,536) | \$ (4,033,759) | \$ (3,885,166) |
| GAIN (LOSS) ON DISPOSAL OF ASSETS | \$ (231,893) | \$ 1,000 | \$ 1,000 | \$ 1,000 | \$ 1,000 |
| CAPITAL GRANTS AND CONTRIBUTIONS | \$ 0 | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| TOTAL NON-OPERATING REVENUES (EXPENSES) | \$ (964,215) | \$ (2,274,082) | \$ 498,967 | \$ (773,552) | \$ (828,379) |
| EXCESS REVENUES OVER EXPENSES | | | | | |
| | \$ (3,859,067) | \$ (5,320,175) | \$ (2,018,815) | \$ (4,125,174) | \$ (4,184,465) |
| RECONCILIATION TO CASH BASIS | | | | | |
| TOTAL NET OPERATING REVENUES | \$ 8,339,695 | \$ 11,384,354 | \$ 7,804,506 | \$ 12,757,436 | \$ 11,801,429 |
| LESS: TOTAL OPERATING EXPENSES | \$ 11,234,546 | \$ 14,430,447 | \$ 10,322,288 | \$ 16,109,057 | \$ 15,157,515 |
| | \$ (2,894,852) | \$ (3,046,093) | \$ (2,517,782) | \$ (3,351,622) | \$ (3,356,086) |
| ADD: TOTAL UNRESTRICTED INVESTMENT INCOME | \$ (11,310) | \$ 5,304 | \$ 9,000 | \$ 9,000 | \$ 2,700 |
| | \$ (2,906,162) | \$ (3,040,789) | \$ (2,508,782) | \$ (3,342,622) | \$ (3,353,386) |
| DEPRECIATION | \$ 331,997 | \$ 575,000 | \$ 317,000 | \$ 324,000 | \$ 370,000 |
| NET OPERATING (CASH BASIS) DEFICIT | \$ (2,574,165) | \$ (2,465,789) | \$ (2,191,782) | \$ (3,018,622) | \$ (2,983,386) |
| FUNDS CARRIED FORWARD | \$ 923,718 | \$ 247,213 | \$ 247,213 | \$ 0 | \$ 0 |
| OPERATING DEFICIT & FUNDS CARRIED FORWARD | \$ (1,650,447) | \$ (2,218,576) | \$ (1,944,569) | \$ (3,018,622) | \$ (2,983,386) |
| SUBSIDY REQUESTED FROM OPERATIONS | \$ 1,372,687 | \$ 2,237,824 | \$ 2,207,220 | \$ 0 | \$ 0 |
| NET GAIN (LOSS) | \$ (277,760) | \$ 19,248 | \$ 262,652 | \$ (3,018,622) | \$ (2,983,386) |
| OPERATING SUBSIDY REQUEST | | | | | |
| | \$ 1,372,687 | \$ 2,237,824 | \$ 2,207,220 | \$ 3,018,622 | \$ 2,983,386 |
| HILLSBOROUGH COUNTY | \$ 915,125 | \$ 1,491,883 | \$ 1,471,480 | \$ 2,012,415 | \$ 1,988,924 |
| CITY OF TAMPA | \$ 457,562 | \$ 745,941 | \$ 735,740 | \$ 1,006,207 | \$ 994,462 |

FY 2015
FORECAST

FY 2016
PROPOSED

FY 2017
PROPOSED



TAMPA BAY
BUCCANEERS

The 2014 Tampa Bay Buccaneers season was the franchise's 39th season in the National Football League. New leadership with Head Coach Lovie Smith and General Manager Jason Licht, produced great optimism that the franchise is heading in the right direction. The Bucs utilized the #1 NFL draft pick on Heisman Trophy winner and FSU quarterback Jameis Winston. As the team celebrates its 40th anniversary, fans are anticipating an exciting season ahead.



The USF Bulls and Head Coach Willie Taggart entered its second season as a member of the American Athletic Conference. Home games included Maryland, N.C. State and the University of Central Florida.

Coach Taggart and the Bulls enter the 2015 season with their eye on a post season bowl bid. Home games include SMU, Cincinnati and Syracuse. On September 12th, the Bulls travel to Tallahassee to take on the FSU Seminoles.



The 2015 Outback Bowl, the 29th edition of the game, was held on January 1, 2015 and broadcast on ESPN 2. The matchup featured the Auburn Tigers of the SEC and the Wisconsin Badgers of the Big Ten Conference, with Auburn defeating Wisconsin in overtime 34-31. This New Years' Day classic will celebrate its 30th anniversary with the game on January 1, 2016.



The two(2) Monster Jam events at Raymond James Stadium continue to be popular and attract some of the largest crowds of the season.



ONE DIRECTION

Global superstars One Direction performed at Raymond James Stadium on October 3, 2014 as part of their worldwide "WHERE WE ARE" 2014 stadium tour. Over 52,000 fans attended the event as the band supported their album "Midnight Memories".



SMF

The Sunset Music Festival is a two day event held over the Memorial Day weekend. In its 4th year, this electronic dance music event brought in over 60,000 fans to see some of the top acts in the industry, such as Tiësto, Skrillex and Armin Van Buuren.



2014-2015 EVENT HIGHLIGHTS



2015 CAPITAL PROJECT HIGHLIGHTS

LED Lighting Upgrade

Upgraded service level wall packs to LED lighting which will have an ROI of 1.9 years with a 10 year cost savings of \$216,000.



Security Camera Upgrade

Security cameras and infrastructure have been upgraded to current IP technology which allows for greater picture resolution and increased distance for surveillance.

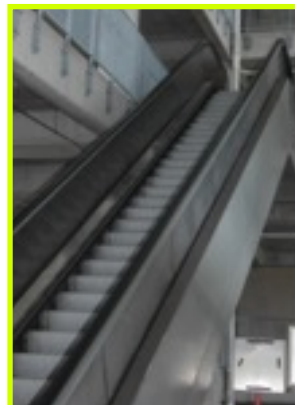
GPS Aircraft Warning Lights

Replaced all original aircraft warning lights, located on the scoreboards and light towers, with new units utilizing LED energy saving technology and reliability. The units also contain GPS sensors which allow for the lights to synchronize perfectly with each other.



Themed TSA Office and Stadium Tour Entrance


An opportunity was identified to enhance the experience of visitors for the stadium tours. The TSA office windows and stadium tour entrance hallway have been themed to reflect the history and variety of events that the Tampa Sports Authority has hosted.



Ramp Escalator Refurbishment

The four(4) lower gate escalators will be completely refurbished / overhauled with new step chains, racks, axels, balustrade main supports. A complete rust remediation will also be performed.

CAPITAL PROJECTS (THRU 2017)

|  | TAMPA SPORTS AUTHORITY CAPITAL PROJECTS | | |
|---|--|---------------------|---------------------|
| | FY 2015 FORECAST | FY 2016 PROPOSED | FY 2017 PROPOSED |
| AVAILABLE CASH BALANCE | \$ 2,052,856 | \$ 13,359,842 | \$ 0 |
| ADD: INTEREST INCOME/REVENUE | | | |
| COMMUNITY INVESTMENT TAX | \$ 750,000 | \$ 750,000 | \$ 750,000 |
| CONSTRUCTION FUNDS PROCEEDS | \$ 8,157,771 | \$ 0 | \$ 0 |
| STADIUM FUND PROCEEDS | \$ 4,425,321 | \$ 5,844,204 | \$ 5,093,574 |
| LEHMAN BROTHERS, INC. BANKRUPTCY CLAIM PAYMENT | \$ 77,851 | \$ 0 | \$ 0 |
| SUBTOTAL: FUNDS AVAILABLE FOR CAPITAL PROJECTS | \$ 15,463,799 | \$ 19,954,046 | \$ 5,843,574 |
| LESS: COMPLETED AND PROJECTED PROJECTS | \$ (1,573,757) | \$ (2,644,047) | \$ (3,369,287) |
| LESS: BUCCANEERS PROPOSED PROJECTS | \$ (530,200) | \$ (25,303,775) | |
| SUBTOTAL: FUNDS REMAINING | \$ 13,359,842 | \$ (7,993,776) | \$ 2,474,287 |
| ADD: REQUESTED SUBSIDY FOR CAPITAL | \$ 0 | \$ 7,993,776 | \$ 0 |
| TOTAL FUNDS REMAINING AS OF FISCAL YEAR END | \$ 13,359,842 | \$ 0 | \$ 2,474,287 |





PROPOSED CAPITAL PROJECTS

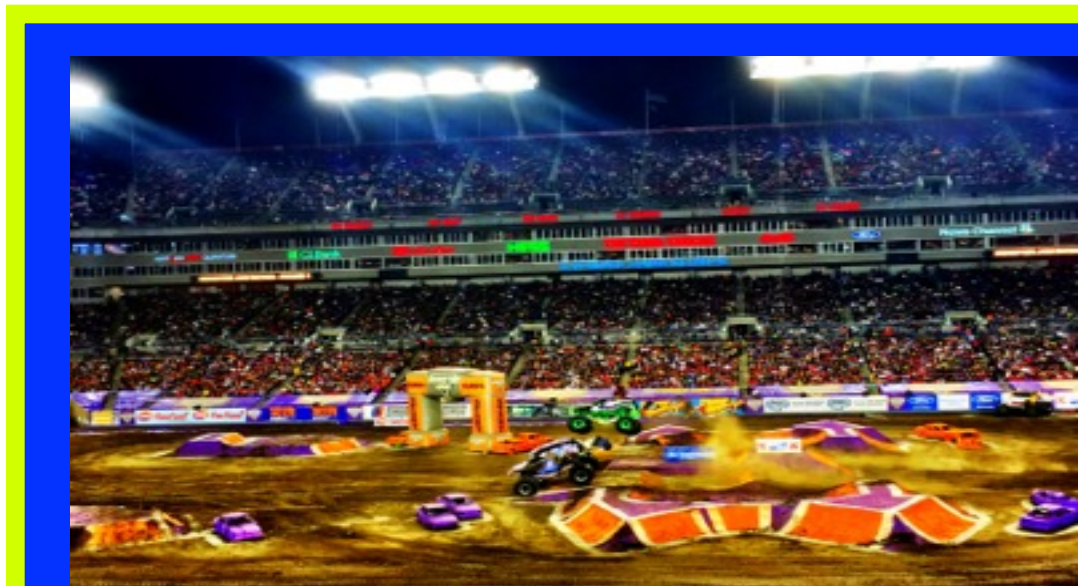
FY 2016

| TSA CAPITAL PROJECTS | DESCRIPTION | FY 2016 |
|--|---|---------------------|
| Architectural Panels and Precast Concrete Caulking, phase 2 of 2 | Replace caulking in precast concrete in seating bowl, phase 2 of 2 | \$ 140,000 |
| Building Expansion Joints | Repairs to building expansion joints | \$ 225,000 |
| Computers | Purchase of office computers, printers and software | \$ 55,000 |
| Escalators | Replace step chains at two middle level exterior escalators | \$ 71,119 |
| Freight Elevators | Modernization of freight elevator B, replace obsolete drive | \$ 25,000 |
| Gate C and D Fence | Refurbish galvanized fencing | \$ 25,000 |
| Light Tower Painting | Repaint all lighting racks for field lights | \$ 674,000 |
| Maintenance Equipment | Purchase utility cart, Tig welder, Toro 36" mower, fiber optic meter, ladders and pressure washer | \$ 55,000 |
| Overhead Coiling Doors | Repair or replace overhead door, scope to be determined | \$ 14,000 |
| Retractable Seats | Remove rust and recoat tracks for folding portions of seats. | \$ 50,000 |
| Stadium Seating | Refurbish red plastic bowl seats | \$ 618,928 |
| Suite Window Maintenance | Repair worn parts and glazing gaskets | \$ 22,000 |
| Yankee Pedestrian Bridge | Repaint metal on pedestrian bridge crossing Dale Mabry Highway | \$ 102,000 |
| CCTV System | Upgrade security cameras to IP technology to improve distance and resolution | \$ 180,000 |
| Fire Sprinkler Piping | Replace fire sprinkler piping in area under retractable seating | \$ 15,000 |
| Lighting Occupancy Sensors | Install additional sensors in various frequently occupied spaces | \$ 10,000 |
| Security Upgrades | Install larger HD monitors on wall in traffic control room | \$ 15,000 |
| HVAC Upgrades | Upgrade some HVAC components each year to newer technology to reduce energy consumption and improve performance | \$ 50,000 |
| Insulation | Replacement of some insulation, scope to be determined as needed | \$ 15,000 |
| Test & Balance | Test and balance HVAC system TSA office | \$ 12,000 |
| Field Irrigation and Drainage | Replace field underdrain pump and replace irrigation timer | \$ 29,000 |
| Landscaping | Replace plants and sprinkler heads, replace irrigation timer | \$ 41,000 |
| Contingency Projects | Unforeseen Projects | \$ 200,000 |
| TSA CAPITAL PROJECTS TOTAL | | \$ 2,644,047 |

PROPOSED CAPITAL PROJECTS

FY 2016 (CONTINUED)

| STADIUM RENOVATION AGREEMENT CAPITAL PROJECTS | DESCRIPTION | FY 2016 |
|--|--|---------------------|
| Carpet Clubs, Lower Galleries | Replace carpet in clubs and restaurants | \$ 480,500 |
| Carpet Locker Rooms | Replace carpet in both locker rooms | \$ 62,186 |
| Carpet Press Box | Replace press box carpet including booths, elevator lobby, and press elevator | \$ 89,000 |
| Carpet Suites & Suite Hallways | Replace carpet in upper and lower suites, including adjacent corridors | \$ 597,200 |
| Club Furnishings | Replace sofas, chairs, tables and stools including restaurant tables and chairs | \$ 834,955 |
| Concourse Coating Main | Strip old product to bare concrete and apply new primer and floor coating, main concourse | \$ 179,500 |
| Concourse Coating Upper | Strip old product to bare concrete and apply new primer and floor coating, upper concourse and cross aisles | \$ 335,500 |
| Elevators (public only, no service elev) | Refinish interiors of public elevators | \$ 93,000 |
| Scoreboards | Replace metal siding on scoreboard exterior | \$ 410,000 |
| Sound Reinforcement System | Refurbish system by installing long throw speakers to improve sound distance | \$ 1,005,600 |
| Stadium Seating | Replace all padded vinyl seat bottoms in Club bowl seating section with UV resistant vinyl material | \$ 1,040,000 |
| Stadium Seating Cupholders | Replace club level cupholders | \$ 163,000 |
| Suite Furnishings | Replace all loose furnishings in upper and lower level suites | \$ 2,306,000 |
| Suite Ice Makers | Replace all ice makers in upper and lower suites with under counter insulated ice bins | \$ 225,900 |
| Suite Refrigerators | Replace all refrigerators an upper and lower suites with under counter units | \$ 225,900 |
| Video boards | Install new HD video boards, scoreboards, and ribbon boards etc. Renovate control room and purchase HD equipment | \$ 6,491,784 |
| Wall Coverings | Install new vinyl wall covering in upper and lower suites | \$ 844,800 |
| Fire Alarm System | Upgrade system technology, phase 3 of 3 | \$ 73,150 |
| Television Distribution | Replace television headend equipment with upgraded technology | \$ 139,000 |
| Television Cabling | Replace old cabling and replace splitters | \$ 35,000 |
| Televisions/Sets | Replace all existing televisions in suites and other public spaces, including concourses | \$ 4,490,000 |
| Central Station Air Handlers/HVAC Equipment | Complete replacement | \$ 2,237,000 |
| Centrifugal Chillers | Complete replacement of chillers | \$ 2,051,000 |
| Cooling Towers Piping System | Refurbish condenser water piping at cooling tower yard | \$ 3,000 |
| Test & Balance | Test and balance HVAC system in clubs | \$ 50,000 |
| Suite Renovation /project administration | Fee for administering multiple suite and club related projects as one | \$ 840,800 |
| STADIUM RENOVATION AGREEMENT CAPITAL PROJECTS TOTAL | | \$25,303,775 |





PROPOSED CAPITAL PROJECTS FY 2017

| PROJECT | DESCRIPTION | FY 2017 |
|--|---|---------------------|
| Architectural Panels and Precast Concrete Caulking | Recaulk bowl joints at endzones | \$ 114,000 |
| Computers | Purchase of office computers, printers and software | \$ 57,000 |
| Elevators (public only, no service elev) | Replace press elevator unit door operator package | \$ 17,000 |
| Escalators | Replace step chains at remaining two middle level exterior escalators | \$ 74,284 |
| Maintenance Equipment | Purchase Toro top dresser, fertilizer spreader, John Deere loader and box blade tiller | \$ 57,000 |
| Overhead Coiling Doors | Repair or replace overhead door, scope to be determined | \$ 15,000 |
| Roofing at General Locations | Replace all stadium roofing with exception of sideline concession stands | \$ 1,949,000 |
| Stadium Rails | Replace glass rails system and repair galvanized rails | \$ 270,000 |
| Stadium Seating Cupholders | Replace some red seat cupholders | \$ 23,000 |
| Telephones | Maintenance and updates of telephone system software and support | \$ 5,000 |
| Building Wire Above/Below Grade(Infrared inspection) | Perform spot inspection of aluminum wiring | \$ 10,000 |
| Interior Light Fixtures | Relamp with high energy efficient lighting, replace ballasts | \$ 30,000 |
| Sports Lighting Fixtures | Replace ballasts and lamps | \$ 394,003 |
| HVAC Upgrades | Upgrade some HVAC components each year to newer technology to reduce energy consumption and improve performance | \$ 52,000 |
| Insulation | Replacement of some insulation, scope to be determined as needed | \$ 16,000 |
| Landscaping | Replace plants and sprinkler heads, replace irrigation timer | \$ 35,000 |
| Paving (Asphalt Parking at Stadium) | Reseal asphalt parking surfaces on postage stamp parking | \$ 51,000 |
| Contingency Projects | Unforeseen Projects | \$ 200,000 |
| CAPITAL PROJECTS TOTAL | | \$ 3,369,287 |

PROJECTED CAPITAL COSTS OVERVIEW

THRU 2028



PROJECTED CAPITAL COSTS OVERVIEW THRU 2028

| | 2016-2020 | 2021-2025 | 2026-2028 | TOTAL |
|---|----------------|----------------|----------------|-----------------|
| PROJECTED CAPITAL COSTS (ESCALATED YEAR TO YEAR) | \$ 37,564,299 | \$ 6,977,698 | \$ 2,894,577 | \$ 47,436,574 |
| FUNDS PLEDGED FROM CIT | \$ 3,750,000 | \$ 2,000,000 | \$ 0 | \$ 5,750,000 |
| STADIUM FUND PROCEEDS | \$ 12,622,605 | \$ 0 | \$ 0 | \$ 12,622,605 |
| LEHMAN BROTHERS BANKRUPTCY CLAIM PAYMENT | \$ 0 | \$ 0 | \$ 0 | \$ 0 |
| FUNDS CARRIED FORWARD | \$ 18,323,813 | \$ 161,924 | \$ 0 | \$ 18,485,737 |
| TOTAL UNFUNDED | \$ (7,993,776) | \$ (4,815,774) | \$ (2,894,577) | \$ (15,704,127) |



**COMMUNITY INVESTMENT TAX (CIT)
DISTRIBUTION SCHEDULE (FY-2014)**

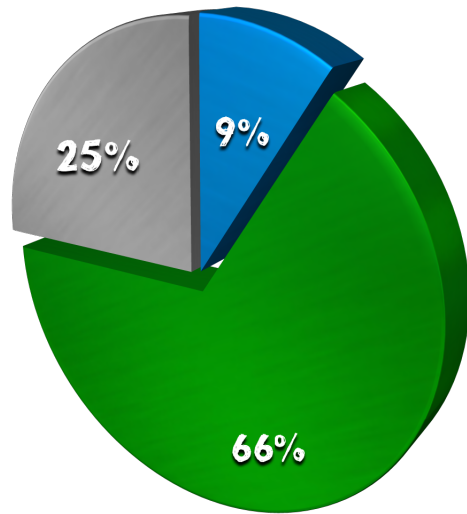
PUBLIC SAFETY, ROADS, INFRASTRUCTURE NEEDS

| | | % OF TOTAL |
|--------------------------|----------------------|------------|
| HILLSBOROUGH COUNTY BOCC | \$ 51,077,131 | |
| CITY OF TAMPA | \$ 15,557,578 | |
| CITY OF PLANT CITY | \$ 1,588,357 | |
| CITY OF TEMPLE TERRACE | \$ 1,137,513 | |
| SUBTOTAL | \$ 69,360,580 | 66% |

OTHER FUNDING RECIPIENTS

| | | |
|-----------------------------|----------------------|-----|
| HILLSBOROUGH COUNTY SCHOOLS | \$ 26,349,006 | 25% |
| RAYMOND JAMES STADIUM | \$ 9,686,438 | 9% |
| SUBTOTAL | \$ 36,035,444 | |

| | | |
|--------------------------------|-----------------------|-------------|
| TOTAL CIT DISTRIBUTIONS | \$ 105,396,024 | 100% |
|--------------------------------|-----------------------|-------------|



- RAYMOND JAMES STADIUM
- SAFETY AND ROADS
- HILLSBOROUGH COUNTY SCHOOLS



**LONG-TERM DEBT:
DEBT SERVICE PAYMENTS FOR FY 2015 - 2016**

| AMALIE ARENA | INTEREST | PRINCIPAL PAYMENTS | ANNUAL DEBT PAYMENT |
|---|---------------------|---------------------------|----------------------------|
| \$28,790,000 SPECIAL PURPOSE BONDS, STATE OF FLORIDA SALES TAX PAYMENT, SERIES 1995 | \$ 878,600 | \$ 1,115,000 | \$ 1,993,600 |
| \$10,300,000 SPECIAL PURPOSE BONDS, CITY OF TAMPA GUARANTEED PARKING REVENUE, SERIES 1995 | \$ 364,953 | \$ 380,000 | \$ 744,953 |
| \$2,815,000 SPECIAL PURPOSE BONDS, CITY OF TAMPA SURCHARGE LOAN REVENUE, SERIES 1995 | \$ 147,568 | \$ 100,000 | \$ 247,568 |
| SUBTOTAL | \$ 1,391,121 | \$ 1,595,000 | \$ 2,986,121 |
| RAYMOND JAMES STADIUM | | | |
| \$63,020,000 LOCAL OPTION SALES TAX REFUNDING REVENUE BONDS, SERIES 2015 | \$ 3,086,650 | \$ 0 | \$ 3,086,650 |
| \$19,240,000 FLORIDA SALES TAX PAYMENTS REFUNDING REVENUE BONDS, SERIES 2015 | \$ 702,800 | \$ 1,285,000 | \$ 1,987,800 |
| SUBTOTAL | \$ 3,789,450 | \$ 1,285,000 | \$ 5,074,449 |
| TOTAL DEBT SERVICE PAYMENTS FY 2015-16 | \$ 8,060,571 | \$ 2,880,000 | \$ 8,060,570 |

ROLE CALL.

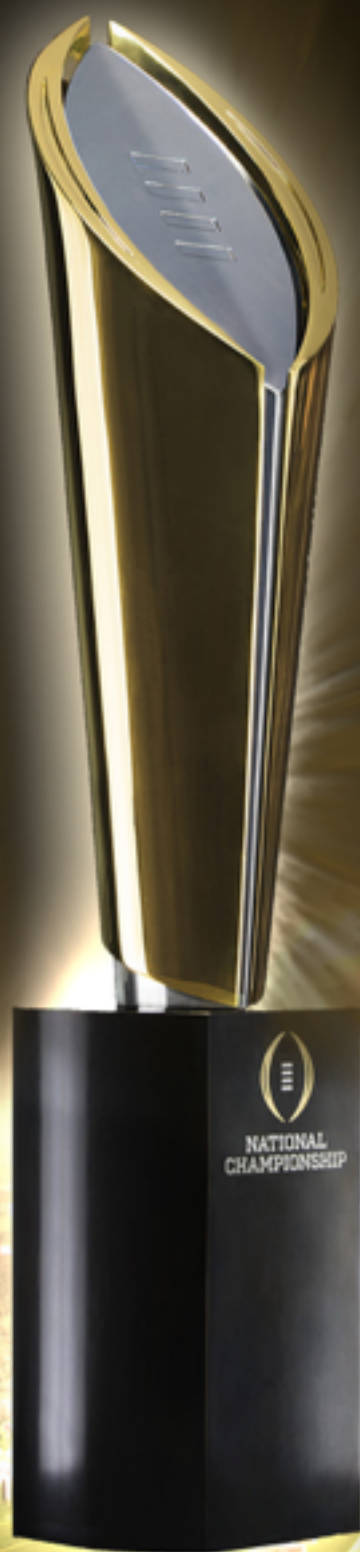


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2017 COLLEGE FOOTBALL PLAYOFF



NATIONAL CHAMPIONSHIP



1965 2015

50

FIFTY YEARS

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AL LOPEZ FIELD
 WRITER HOME OF
 CIRCULAR REDS
 HOME OF TAMPA TARPONS

1983 Tampa Bay Bandits

Plant High vs.
 Hillsborough High
 THURSDAY
 NOV. 28
 1970

TAMPA BAY BROADCASTERS
 WITH HOME OF THE
 CHAMPIONSHIP

PINK FLOYD
 TAMPA STADIUM, TAMPA, FLORIDA
 FRIDAY, JUNE 24, 1971, 8:00 P.M.

THE TAMPA TRIBUNE
 Tampa In Big League

SUPER BOWL
 XXV

JETHRO TULL
 TAMPA STADIUM
 FRIDAY, JUNE 24, 1971, 8:00 P.M.

THE ROLLING STONES
 TAMPA STADIUM
 FRIDAY, JUNE 24, 1971, 8:00 P.M.

SUPER BOWL
 XXV

U2
 TAMPA FLORIDA

SUPER BOWL
 XLIV

Caples Jimmy Butler
 TAMPA STADIUM
 FRIDAY, JUNE 24, 1971, 8:00 P.M.

