



TAMPA HISTORIC STREETCAR BOARD OF DIRECTORS

Wednesday, April 19, 2023, 2:30 PM
Hybrid Format of Participation - In Person at
HART Administrative Office, 1201 East 7th Ave, Florida Conference Room, Tampa, FL 33605
and
Via Communication Media Technology

Information not viewable is available upon request through the Clerk of the Board phone: 813-384-6552 or e-mail: petitl@goHART.org

AGENDA

MEMBERSHIP

City of Tampa Representatives

Michael English Calvin Hardie
Abbey Dohring Ahern David Mechanik

Hillsborough Transit Authority Representatives

<u>Members</u>	<u>Alternate</u>
Eric Johnson	Commissioner Pat Kemp
Councilmember Gil Schisler	
Melanie Williams	

1. CALL TO ORDER AND PLEDGE OF ALLEGIANCE

1.a. This meeting will be conducted in a hybrid format, see the attachment for the rules.
[Rules for Hybrid Meeting Participation](#)

2. PUBLIC INPUT (3 MINUTES PER SPEAKER)

2.a. Attached are the Rules for Public Comment Participation
[Rules for Public Comment Participation](#)

3. ELECTION OF BOARD OFFICERS

4. APPROVAL OF MINUTES

4.a. [Regular Board of Directors Hybrid Meeting ~ March 15, 2023 Meeting Minutes](#)

5. ACTION ITEMS

5.a. **Resolution #R2023-04-01 ~ Accepting the Final FY2022 Audited Tampa Historic Streetcar, Inc. Financial Statements**

[Resolution #R2023-04-01 with Attachment I](#)
[Attachment II](#)
[Attachment III](#)

5.b. **Resolution #R2023-04-02 ~ Authorize the HART Interim Chief Executive Officer to Donate the Historic Birney Streetcar #163 to Friends of Ybor (FOY)**

[Resolution #R2023-04-02 with Attachment I](#)
[Attachment II](#)

6. STREETCAR SYSTEM PERFORMANCE REPORT

6.a. **March 2023**
[Report](#)

7. LEGAL AND LEGISLATIVE REPORTS

David Smolker, THS General Counsel

8. CHAIR'S REPORT

Michael English, THS President/Chair

9. HART INTERIM CHIEF EXECUTIVE OFFICER'S REPORT

Scott Drainville, HART Interim Chief Executive Officer

10. COMPLIANCE REPORTS (REVIEW AND FILE)

10.a. **Marketing Services Report ~ March 2023**
[Report](#)

10.b. **City of Tampa Financial Statements for the months ending December 31, 2023, January 31, 2023, and February 28, 2023**

[Report for the month ending December 31, 2022](#)
[Report for the month ending January 31, 2023](#)
[Report for the month ending February 28, 2023](#)

11. OLD BUSINESS

12. NEW BUSINESS

13. ADJOURNMENT



RULES FOR HYBRID MEETING PARTICIPATION

Board members, Employees, and Presenters

Thank you for your participation in this virtual workshop.

Please keep your devices and phones muted when not speaking. Muting the sound and microphone on your devices helps to avoid feedback. You may enable the video/camera on your devices, but please discontinue all personal conversations for the duration of the meeting. Note that the quality of your video will depend on your internet connection.

Please follow along with a copy of the meeting agenda and materials, all presentations will be shared on the screen while presented.

Roll call will be taken for attendance and voting by HART staff. Quorum and voting results will be announced.

There will be an opportunity for members of the public who have pre-registered with HART staff to provide comments. General Counsel will read into the record the Public Comment Participation Rules.

During the meeting, please wait until the Chair asks for comments or questions from the Board members for each agenda item as the meeting progresses through the agenda.

When you want to provide a comment or ask a question, please signal that you want to speak by activating the “HAND” button (in the white circle next to the name) on your screen. The “HAND” will turn blue when activated.

- The names of raised hands will be called on in order for the Chair to acknowledge, then the participant may unmute their device and speak. Please speak your name before your comment.



RULES FOR PUBLIC COMMENT PARTICIPATION

The Board welcomes public comments about any concerns and has made provisions to allow for virtual public comment. Public comments offered virtually will be afforded equal consideration as if they were offered in person. Anyone wanting to provide public comment for any HART Committee or Board meeting should contact Danielle Jackson, Board Administrator, at JacksonD2@goHART.org, or at 813-955-2426 with your name and phone number for pre-registration. Comments are due by 5pm the day previous of the meeting.

Speakers will be called by name in the order in which registrations were received. All callers will be muted upon calling and unmuted in the submission order after being recognized by name. Please state your full name and organization/address if desired. Up to three (3) minutes are allowed for each speaker and the speaker will be muted once time is up.

Thank you all for sharing your comments and participating in this meeting. The meeting can be listened and viewed on the HART YouTube Channel at www.youtube.com/user/harttransit.



Meeting Minutes
*** Pending Approval***

Attendance in Person

Board Members

Michael English, President
Calvin “Cal” Hardie
David Mechanik
Councilmember Gil Schisler

(4) HART - Staff Members(6)

Brian Allan
Omar Alvarado
Brenda Bailey
Danielle Jackson
Norman Rivera
Frank Wyszynski

Others Present(3)

David Smolker, THS General Counsel
Nancy Harper, City of Tampa
Grant Mehlich, GCM Insurance

Attendance via Communications Media Technology (CMT)

Board Members

Abbey Dohring Ahern, Vice President
Eric Johnson

(2) HART - Staff Members(1)

Adelee Le Grand

Board Member Absent

Melanie Williams

(1) Other Present.....(0)

The March 15, 2023, THS Board of Directors meeting was held in a hybrid format with quorum physically present in the Florida Conference Room at the HART Administrative Office, 1201 East 7th Avenue, Tampa, Florida, with the rest of the Board members participating via Communication Media Technology (CMT).

CALL TO ORDER AND PLEDGE OF ALLEGIANCE

President Michael English called the meeting to order at 2:33 p.m. Pledge of Allegiance followed. Directors English, Hardie, Johnson, Mechanik, and Schisler were present. Directors Ahern and Williams was absent. A physical quorum was physically present to conduct business.

APPROVAL OF MINUTES

Director Schisler moved and Director Hardie seconded approval of the September 21, 2022 and January 18, 2023 Board of Director Hybrid meeting minutes. All Board Members present voted aye. The motion carried unanimously.

Director Schisler moved and Director Mechanik seconded approval of the January 18, 2023 and January 18, 2023 Board of Director Hybrid meeting minutes. All Board Members present voted aye. The motion carried unanimously.

PUBLIC INPUT (3 MINUTES PER SPEAKER)

There was no one pre-registered or present to provide public comment.



Meeting Minutes
** Pending Approval**

STREETCAR PERFORMANCE REPORT

Mr. Brian Allan, HART Director of Streetcar Operations, presented the Streetcar Performance Report for January and February 2023. He reported that 98.95% of the contracted 4196 trips were delivered in January with 44.75 missed trips caused by mechanical issues, shortage of operators, and the 4 accidents that he detailed. Mr. Allan stated that there were 23 reported late departures, on-time performance (OTP) was 99.45, and 22 extra hours of service was provided in January. He noted that the extra service was for Gasparilla which had a ridership of 9,893. Mr. Allan reported that 99.07% of the contracted 3,668 trips were delivered in February with 33.75 missed trips caused by mechanical issues, police activity, and a passenger needing medical attention. He pointed out that no trips were missed due to shortage in Operators which has not happened in a year. Mr. Allan stated that there were 26 reported late departures, OTP was 99.29%, no extra service was provided, and no accidents occurred. He reported that ridership for January was 119,615 including 129 ADA boardings, and ridership for February was 115,408 with 172 ADA boardings. Mr. Allan reported that all maintenance was current and outlined testing completed in January. He noted that open positions included 2 Motorpersons and 2 Facility Maintenance Technicians which were interviewed the previous day.

Director Mechanik inquired if there was no longer a shortage of Operators or if the Agency was lucky the previous month.

Mr. Allan responded that it was both reason. He noted that the system was still missing 1 Motorperson, but 2 just graduated making 16 total which was a good number. Mr. Allan added that there were also 3 crosstrainers from the bus sides who were utilized on the weekends.

Director Schisler referred to the February Operation Statistics and inquired if the dewirement incident required special attention and tools.

Mr. Allan explained that when poles were caught in the overhead catenary system (OCS), that section of the line had to be shut down, and a bucket truck was needed to assist with the repair.

Director Schisler asked if the missed trips resumed or were made up later for the individuals using the service.

Mr. Allan explained that they were trips that were physically missed and if the trip was plugged by another vehicle, it would not be counted as a missed trip. He noted that the reason there were decimals was because a lot of times a full trip is not lost, only part of it.

Director Schisler asked about the procedure for the patron that needed medical attention.

Mr. Allan explained that the Streetcar was at the Whiting Station when the patron needed medical attention so the vehicle could not be moved until EMS arrived meaning it could not complete the trip to Ybor and back causing 2 missed trips.



Meeting Minutes
**** Pending Approval****

Director Schisler referred to the 172 ADA boardings in the month of February and stressed that the staff was phenomenal with that service. He spoke about his experience with his mother the previous year in which staff was absolutely professional and took care of the patron.

President English stated that staff was doing a wonderful job.

Mr. Allan stated that he would pass along the accolades.

CHAIR'S REPORT

There was no Chair's Report.

HART CHIEF EXECUTIVE OFFICER'S REPORT

Ms. Adelee Le Grand, HART Chief Executive Officer, echoed Mr. Allan's comment that staff was working diligently to fill all streetcar positions and track ridership uptake because the service frequency was increased over the previous weekend to 12-minute headways. She added that staff was expecting the March ridership to track high just as previous months to see the value of increasing the frequencies. Ms. Le Grand referred to the previous commitment to address station sponsorships to generate more revenue, and noted that HART staff was doing some analysis and working with the current vendor to explore possibilities. She added that she should be able to give an update at the next meeting.

President English stated that he was asked recently about the rebranding at HART and the removal of wraps on the streetcar. He asked if any progress had been made.

Ms. Le Grand noted that the rebranding was progressing forward at HART and she was remised that the brand was not shared with the THS Board. She asked Mr. Omar Alvarado to provide an update so the THS Board had an understanding of the process and timeline.

Mr. Omar Alvarado, HART Chief Delivery Officer, detailed the structure and meaning for the new logo. He referred the THS Board to the screen that showed the new branding for HART.

President English noted that the colors were nice and inquired how the rebrand related to removing the wraps from the streetcars.

Mr. Alvarado explained that the wraps would be removed to incorporate new branding and then sponsorships could be formed to add with the branding while keeping the streetcar service identity.

Ms. Le Grand added that the wraps would also no longer cover the windows to ensure that there was more of a visual field for the patrons. She also echoed Mr. Alvarado noting that any sponsorships would be in a specific location that did not distract from the brand. Ms. Le Grand state that staff would work closely with the Board on the design for the streetcar with the intention of keeping the vehicle and brand name prominent with sponsors just adding on and supporting.

Director Dohring Ahern joined the meeting remotely at 2:51pm.



Meeting Minutes
** Pending Approval**

LEGAL AND LEGISLATIVE REPORT

Ratification of Consensus at the January 18, 2023 Regular Board of Director Meeting:

Mr. David Smolker, THS General Counsel, reminded the Board that a report was received from Mr. Grant Mehlich at the January Board meeting regarding the status of negotiations with various layers of insurance carriers for the CSX crossing policy. He noted that, while there was not a quorum at that meeting, there was a consensus to let President English continue negotiations on behalf of the Board with the carriers and sign a policy once it was acceptable by insurance industry standards given recent activity in the market which he detailed. Mr. Smolker spoke about the negotiations that Mr. Mehlich performed adding that the premium quote for the upcoming year increased over \$250,000 for the same amount of insurance that was previously acquired which he noted appeared to be an industry-wide problem. He also added that Mr. Mehlich acquired an extension from the carriers as the deadlines were approaching and the insurance budget was not equipped for the increase presented. Mr. Smolker detailed meeting with the City of Tampa which initiated an evaluation of other options and alternatives for insuring the CSX policy which would be a continuing project for General Counsel and City of Tampa staff over the next several months. He introduced Mr. Mehlich.

Mr. Grant Mehlich, GCM Insurance, introduced himself and noted that THS needed to find a solution for the CSX crossing insurance issue. He explained that the increase in the premium of almost 130% was caused by many reasons. Mr. Mehlich further explained that one reason for the increase was that insurance companies were more savvy and explored social media among other sources which indicated the drastic rise in ridership which correlated to a rise in exposure. He noted that the increased ridership would be a continuing problem for the insurance companies so he looked for a solution that would extend into the future to avoid further increases in premium. Mr. Mehlich stated that one action that the partners did was agree to a different ridership figure of 850,000, instead of 550,000, to present to the insurance companies since the ridership reporting was not always accurate data and there was an unprecedented increase in the past year that was not guaranteed to continue. He continued that the other action was making the policy a manuscript policy meaning it would be flat for a few years to minimize future increases. He summarized that the initial increase in premium to \$2.3 million was mostly due to the increasing ridership.

President English inquired what the premium would be for the upcoming year after negotiations.

Mr. Mehlich responded that the total gross premium was \$1.028 million which included his fee rather than commission. He summarized that the ridership figure was decided upon and there was an agreeance to use that number instead of social media post which were not necessarily the most accurate. Mr. Mehlich explained that the flat policy based on a ridership 850,000 was effective for 3 years for all CSX crossing even if there was another increase in ridership.

Director Mechanik asked for confirmation that the premium would remain the same for the next 3 years.

Mr. Mehlich stated that premiums fluctuated based on market conditions.



Meeting Minutes
** Pending Approval**

Director Mechanik inquired if the premium could be increased if the system exceeded 850,000 riders over the next year.

Mr. Mehlich stated that the policy with the endorsement could only be rated on 850,000 riders over the next 3 years no matter what the actual ridership was.

President English clarified that the premium could still be increased based on other reasons, but not ridership.

Mr. Mehlich confirmed that the premium could be increased based on other reasons. He noted that the rate for insurance had also increased over the last year which he negotiated down to lower the current premium.

Director Schisler asked if there would be a performance audit at the end of the policy year.

Mr. Mehlich stated that there would not be a performance audit which was a positive aspect as it would bring stability in the financial aspect for at least three years.

Director Schisler asked for the basis for the \$75 million coverage requirement with CSX.

Mr. Mehlich commented that CSX weaponized insurance by requiring THS to have an incredulous coverage requirement for crossing the tracks that they owned.

President English stated that right before the start of streetcar service, THS was notified that the service would not be allowed to cross the CSX tracks. He explained that 2 shifts of linemen were required for every hour for the first year as insurance was not available. He continued that, when insurance was available, CSX originally demanded a 200 million, but an agreement was reached for \$100 million which stayed that amount until Mr. Mehlich negotiated it to \$75 million.

Director Schisler stated that the requirement needed to be lowered again.

President English stated that Mr. Mehlich tried to negotiate it down further. He expressed that the situation was distressing because the cost was increasing, carriers were leaving the market, and ridership was steadily increasing; but the premium had to be paid for the current year. President English stated that City of Tampa staff and himself were meeting in the next month to find any alternatives for the future.

Director Mechanik asked what the actual amount of the premium was and how it was funded.

President English responded that the premium was approximately \$908,000 plus fees, taxes, etc. He noted that the City of Tampa leadership was able to find the money and that there would be a budget amendment taken to the City Council for approval which he would be present for.

Director Mechanik asked for confirmation that the City of Tampa paid the premium.



Meeting Minutes
** Pending Approval**

President English responded affirmatively nothing that the City of Tampa was very gracious about the issue and the budget overall.

Director Hardie referred a previous comment that the flat policy covered all crossings and asked if that included future crossing.

Mr. Mehlich responded affirmatively.

Director Hardie stated his understanding that CSX set the liability limits requirement by the Federal Railroad Administration (FRA) set the law.

Mr. Mehlich stated that he was not sure, but would get that answer.

Director Hardie asked if the insurance requirements would change if CSX did not own the underlying land under the tracks.

Mr. Mehlich stated that he asked that question referring to eminent domain, but was told that the process for implementing that was too long and full of conflicts.

Director Hardie noted that CSX operated on a lot of City property and wondered if the insurance was voided if it was not their property as well as if CSX could be charged by the City of Tampa for crossing City property.

Mr. Mehlich provided his understanding that the land became owned by the railroad when they laid tracks.

President English noted that Director Hardie made a great point and stated that the policy insured the whole streetcar line, not just the crossing. He suggested that the City decide if they want an insurance policy that covered the whole streetcar line or only one that covered the crossing or diamond.

Mr. Mehlich stated that, from a risk management standpoint, he would not recommend pulling the coverage from the whole line to just the crossing.

President English stated that Mr. Mehlich would be part of the process and able to weigh in with his professional opinion.

Director Mechanik made a motion seconded by Director Schisler to ratify the decision to let President English continue negotiations on the insurance premiums on behalf of the THS Board; and accept the CSX insurance policy.

Director Schisler asked for the final total amount of the premium.

President English responded that the final total amount of the premium was \$1.02 million.



Meeting Minutes
**** Pending Approval****

All Board Members present voted aye.

Mr. Mehlich legally disclosed that his fee for compiling the policy was \$60,000. He noted that he charged a fee instead of a commission to save THS money.

Director Mechanik physically left the meeting at 3:21pm. There was no physical quorum in place to conduct business.

COMPLIANCE REPORT (REVIEW AND FILE)

President English referred the Board to the following report:

- There were no City of Tampa Financial Statements because Financial Statements for FY2022 Year-end financial reports will be audited by the City of Tampa external auditors. They will be submitted to the THS Board of Directors for final approval in Spring 2023

Marketing Services Reports for months January and February 2023

Mr. Alvarado referred to the reports in the packet and highlighted key points.

OLD BUSINESS

There was no Old Business.

NEW BUSINESS

Director Dohring Ahern expressed that the HART staff did a spectacular job, and she loved the increase in the frequency for service. She added that the Channel District Citizen Advisory Committee was proud of their efforts to help further that and the staff should be very proud for being able to initiate that enhanced service with limited funds. Director Dohring Ahern stated that she hoped the marketing would not be limited just because the insurance company was watching. She congratulated the whole Streetcar team and encouraged them to keep up the great work.

ADJOURNMENT

The meeting adjourned at 3:25 p.m.

ATTEST:

Michael English, President
THS Board of Directors

Eric Johnson, Secretary-Treasurer
THS Board of Directors

David Smolker, Esquire
THS Board General Counsel



ACTION ITEM

Resolution #R2023-04-01 ~ Accepting the Final FY2022 Audited Tampa Historic Streetcar, Inc. Financial Statements

OVERVIEW

In accordance with the terms set forth in the Streetcar Tri-Party Agreement and the Operator's Agreement, THS is required to conduct an annual audit of the books and records of the streetcar system with delivery upon receipt of the auditor's written report. The final version, including the auditor's opinion letter and comments, is being presented to the THS Board of Directors for acceptance.

RECOMMENDATION

That the THS Board of Directors accept the final FY2022 audited Tampa Historic Streetcar, Inc financial statements.

BACKGROUND

An audit was conducted in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States.

There were no recommendations noted in auditor's written report.

NEXT STEPS

Review the attached Final FY2022 audited Tampa Historic Streetcar, Inc. financial statements for the Board's acceptance.

Prepared by: Lee Huffstutler, City of Tampa Chief Accountant

Attachments:

- I Resolution #R2022-04-01 – A Resolution Accepting the Final FY2021 Audited THS Financial Statements
- II Basic Financial Statements and Other Reports as of and for the Year Ended September 30, 2021
- III Letter from auditors dated April 10, 2023

ATTACHMENT I

RESOLUTION NO. #R2022-04-01

A RESOLUTION ACCEPTING THE FINAL FY2022 AUDITED TAMPA HISTORIC STREETCAR, INC. FINANCIAL STATEMENTS

WHEREAS, the Tampa Historic Streetcar, Inc. (THS), the Hillsborough Transit Authority (HART) and the City of Tampa (CITY) are parties of the Streetcar Tri-Party Agreement; and

WHEREAS, THS and HART are parties of the Operator’s Agreement for the TECO Streetcar Line; and

WHEREAS, the Operator’s Agreement for the TECO Streetcar Line requires THS to conduct an annual audit of the books and records of the Streetcar System within 90 days following the end of each fiscal year of THS in the manner required by the Tri-Party Agreement; and

WHEREAS, the Operator’s Agreement requires the audit report to be furnished to THS and the City promptly upon delivery of the auditor’s written report;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TAMPA HISTORIC STREETCAR, INC. THAT:

Section 1. The THS Board of Directors accepts the final FY2022 audited THS financial statements.

Section 2. The final FY2022 audited financial statements are authorized as the official financial statements of the TECO Line Streetcar System.

Section 3. Proper officers of the Tampa Historic Streetcar, Inc. are authorized to do all things necessary and required in order for use in management of the streetcar system.

Section 4. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE TAMPA HISTORIC STREETCAR, INC. ON APRIL 19, 2023.

ATTEST:

President/Chair
THS Board of Directors

Secretary-Treasurer
THS Board of Directors

David Smolker
THS Board General Counsel



Tampa Historic Streetcar, Inc.

(A Component Unit of the City of Tampa)

Basic Financial Statements and Other Reports
As of and for the Year Ended
September 30, 2022

(With Reports of Independent Auditor)

ATTACHMENT II



ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Basic Financial Statements and Other Reports

As of and for the Year Ended September 30, 2022

Contents

Independent Auditor’s Report	1
Management’s Discussion and Analysis (Unaudited)	5
Basic Financial Statements:	
Statement of Net Position	9
Statement of Revenues, Expenses, and Changes in Net Position	11
Statement of Cash Flows	13
Notes to Financial Statements	15
Other Reports:	
Independent Auditor’s Report on Internal Controls Over Financial Reporting and on Compliance and Other Matters Based on an Audit of Financial Statements Performed in Accordance With <i>Government Auditing Standards</i>	21

ATTACHMENT II





Certified Public Accountants

INDEPENDENT AUDITOR'S REPORT

Board of Directors
Tampa Historic Streetcar, Inc.
Tampa, Florida

Report on the Audit of the Financial Statements

Opinion

We have audited the accompanying financial statements of the Tampa Historic Streetcar, Inc. (the "Streetcar") as of and for the fiscal year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Streetcar's financial statements, as listed in the table of contents.

In our opinion, based on our audit, the financial statements referred to above present fairly, in all material respects, the respective financial position of the Streetcar as of September 30, 2022, and the respective changes in financial position and its cash flows for the fiscal year then ended in conformity with accounting principles generally accepted in the United States of America.

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditor's Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the Streetcar, and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Streetcar's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Board of Directors
Tampa Historic Streetcar, Inc.

Auditor's Responsibility for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards and *Government Auditing Standards* will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with generally accepted auditing standards and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Streetcar's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Streetcar's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Required Supplementary Information

Accounting principles generally accepted in the United States of America require that the Management's Discussion and Analysis, as listed in the table of contents, be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board, who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

ATTACHMENT II

Board of Directors
Tampa Historic Streetcar, Inc.

Other Reporting Required by *Government Auditing Standards*

In accordance with *Government Auditing Standards*, we have also issued our report dated March 10, 2023, on our consideration of the Streetcar's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Streetcar's internal control over financial reporting and compliance.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 10, 2023

ATTACHMENT II



ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis
(Unaudited)

September 30, 2022

This discussion and analysis of the Tampa Historic Streetcar, Inc.'s (the Streetcar) financial performance provides an overview of the financial activities for the fiscal year ended September 30, 2022. Please review in conjunction with the audited financial statements which begin on page 7.

Required Financial Statements

The financial statements of the Streetcar report information about the activity for the Streetcar using accounting methods similar to those used by private sector companies. These statements offer short and long-term financial information about its activities. The Statement of Net Position includes all of the Streetcar's assets and liabilities and provides information about the nature and amounts of investments in resources (assets) and the obligations to the Streetcar's creditors (liabilities). The assets and liabilities are presented in a classified format, which distinguishes between current and long-term assets and liabilities, and deferred outflows and inflows of resources. It also provides the basis for assessing the liquidity and financial flexibility of the Streetcar. All of the current year's revenues and expenses are accounted for in the Statement of Revenues, Expenses, and Changes in Net Position. This statement measures the success of the Streetcar's operations over the past year and can be used to determine whether the Streetcar has successfully recovered all of its costs through its activities, as well as its profitability and credit worthiness. The final required financial statement is the Statement of Cash Flows. The primary purpose of this statement is to provide information about the Streetcar's cash receipts and cash payments during the reporting period. The statement reports cash receipts, cash payments and net changes in cash resulting from operating, investing and financing activities and provides answers to such questions as, "Where did cash come from? What was cash used for? What was the change in the cash balance during the reporting period?"

Financial Analysis of the Streetcar

Our analysis of the Streetcar begins with the Statement of Net Position. One of the most important questions asked about the Streetcar's finances is, "Is the Streetcar as a whole better off or worse off as a result of the year's activities?" The Statement of Net Position and the Statement of Revenues, Expenses and Changes in Net Position report information about the Streetcar's activities in a way that will help answer this question. These two statements report the net financial position of the Streetcar and the changes in net position.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management’s Discussion and Analysis (continued)
(Unaudited)

September 30, 2022

Net Position

To begin our analysis, a summary of the Streetcar’s Statement of Net Position is presented in Table A-1.

**TABLE A-1
Summary Statements of Net Position**

	2022	2021	Dollar Change	Percent Change
Total Assets	\$ 710,655	\$ 354,399	\$ 356,256	100.52%
Total Liabilities	358,204	261,076	97,128	(37.2)%
Net Position, Unrestricted	\$ 352,451	\$ 93,323	\$ 259,128	277.67%

Total net position increased by \$259,128 to a total of \$352,451. The net position increase in FY2022 is due mainly to the increased cash from contributions from the City of Tampa.

Capital Assets

The Streetcar does not own any capital assets. All of the capital assets used in the Streetcar operation are owned either by HART or the City of Tampa (City).

Debt Administration

The Streetcar does not have any debt.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis (continued)
(Unaudited)

September 30, 2022

TABLE A-2

Condensed Statement of Revenues, Expenses, and Changes in Net Position

	<u>2022</u>	<u>2021</u>
Operating Revenues	\$ 206,084	\$ 175,351
Operating Expenses	3,457,855	3,346,198
Operating Loss	<u>(3,251,771)</u>	<u>(3,170,847)</u>
Non-Operating Revenues	3,510,899	2,739,547
Change in Net Position	259,128	(431,300)
Beginning Net Position	93,323	524,623
Ending Net Position	<u>\$ 352,451</u>	<u>\$ 93,323</u>

Operating Revenues

In FY2022, there were 1,087,520 riders compared to 801,441 during FY2021. During FY2022, operating revenues included \$114,750 from advertising revenues, \$3,750 collected from the leasing of cars, and \$3,451 for amortization of naming rights. Operating revenues in FY2021 include \$142,600 from advertising revenues, \$1,000 from the leasing of cars for special events, \$25,000 for a naming sponsorship, and \$3,451 for amortization of naming rights. Naming rights payments received in prior years which will be recognized as revenue in future periods total \$31,059. As of September 30, 2022, there are 9 years remaining on certain naming right agreements.

Operating Expenses

The Streetcar's most significant operating expense is reimbursement to HART for the cost of operating the Streetcar system. HART currently has 33 full-time employees dedicated to operating the system. Expenses incurred to HART totaled \$2,768,342 in 2022 as compared to \$2,629,803 in 2021. Other significant expenses during fiscals 2022 and 2021 were \$674,638 and \$667,635, respectively, for excess liability insurance related to the CSX railroad crossing.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)

Management's Discussion and Analysis (continued)
(Unaudited)

September 30, 2022

Non-Operating Revenues

Interest earnings in FY2022 were \$3,354, as opposed to \$3,761 in FY2021. The average interest rate was 1.49% and 1.43% for FY2022 and FY2021, respectively.

Non-Ad Valorem tax assessments increased from \$1,076,740 in FY2021 to \$1,134,570 in FY2022 as a result of higher property values. Non-operating revenues were boosted by incremental tax revenue received by the Streetcar from the City's Community Redevelopment Agency (CRA), in the amount of \$760,000 in FY2022 and \$450,000 in FY2021, resulting in total non-ad valorem and increment tax assessments revenue of \$1,203,264 in FY2022 compared to \$1,526,740 in FY2021, a 21.19% decrease.

In FY2022, local government revenues consist of a \$200,000 State Block Operating Assistance Grant (SBOAG) passed through HART, \$881,975 in matching grant from the Florida Department of Transportation (FDOT), and a \$531,000 contribution from the City, for a total of \$1,612,975. In FY2021, local government revenues consist of a \$200,000 SBOAG passed through HART, \$809,046 in matching grant from the FDOT, and a \$200,000 contribution from the City, for a total of \$1,209,046.

Fiscal 2023 Outlook

Ridership is budgeted at 1,200,000 riders in FY2023. Fiscal year 2023 will be the fifth year the Streetcar has been granted funding from FDOT; the agreement is for two years ending in the fiscal year 2023. The \$800,000 annual allotment requires a 50% local match and allows the Streetcar to offer free fare service, which will increase its visibility and relevance to local commuters and tourists alike. In addition, the Streetcar is anticipating the receipt of \$1,451,000 in grants and contributions as follows: \$200,000 SBOAG passed through HART, \$100,000 in Federal Transit Authority grant funds pass through HART, \$760,000 from the City CRA, \$331,000 from the City of Tampa Mobility Department and \$60,000 from Tampa Downtown Partnership.

Consistent with the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. In FY2023, the City will be expected to contribute \$200,000 to the operations of the Streetcar.

Requests for Information

This financial report is designed to provide a general overview of the Tampa Historic Streetcar, Inc.'s finances. Questions concerning any of the information provided in this report or requests for additional information should be addressed to the Chief Accountant, City of Tampa, 306 E. Jackson St., 7N, Tampa, FL 33602.

ATTACHMENT II

Tampa Historic Streetcar, Inc.
 (A Component Unit of the City of Tampa)
 Statement of Net Position
 September 30, 2022

ASSETS

Current Assets:

Pooled Cash with City	\$	375,361
Accounts Receivable		110,091
Prepays and Other Assets		<u>225,203</u>
Total Assets		<u><u>710,655</u></u>

LIABILITIES

Current Liabilities:

Accounts Payable		327,145
Unearned Revenue		<u>3,451</u>
Total Current Liabilities		<u><u>330,596</u></u>

Long-Term Liabilities:

Unearned Revenue		<u>27,608</u>
Total Liabilities		<u><u>358,204</u></u>

NET POSITION

Unrestricted		<u>352,451</u>
Total Net Position		<u><u>\$ 352,451</u></u>

The notes to the financial statements are an integral part of this statement.

ATTACHMENT II



ATTACHMENT II

Tampa Historic Streetcar, Inc.
 (A Component Unit of the City of Tampa)
 Statement of Revenues, Expenses, and
 Changes in Net Position
 For the Fiscal Year Ended September 30, 2022

Operating Revenues:	
Charges for Sales and Services	<u>\$ 206,084</u>
 Operating Expenses:	
Contract Services to Streetcar Operator	2,768,342
Insurance	674,638
Professional Services	14,574
Other Services and Charges	<u>301</u>
Total Operating Expenses	<u>3,457,855</u>
Operating Loss	<u>(3,251,771)</u>
 Nonoperating Revenues:	
Interest Income	3,354
Non-Ad Valorem and Increment Tax Assessments	1,134,570
State and Local Government	<u>2,372,975</u>
Total Nonoperating Revenues	<u>3,510,899</u>
Change in Net Position	<u>259,128</u>
Total Net Position - October 1	<u>93,323</u>
Total Net Position - September 30	<u><u>\$ 352,451</u></u>

The notes to the financial statements are an integral part of this statement.

ATTACHMENT II



ATTACHMENT II

Tampa Historic Streetcar, Inc.
 (A Component Unit of the City of Tampa)
 Statement of Cash Flows
 For the fiscal year ended September 30, 2022

Cash Flows from Operating Activities:	
Receipts from Customers and Users	\$ 159,766
Payments to Streetcar Operator	(2,667,763)
Payments to Other Suppliers	<u>(701,865)</u>
Net Cash Used by Operating Activities	<u><u>(3,209,862)</u></u>
Cash Flows from Noncapital Financing Activities:	
Non Ad Valorem Assessments Received	1,134,570
Nonoperating Grants Received	<u>2,372,975</u>
Net Cash Provided by Noncapital Financing Activities	<u><u>3,507,545</u></u>
Cash Flows from Investing Activities:	
Interest on Cash and Cash Equivalents	<u>3,354</u>
Net Cash Provided by Investing Activities	<u><u>3,354</u></u>
Net Increase in Cash and Cash Equivalents	301,037
 Beginning Cash and Cash Equivalents	 <u>74,324</u>
Ending Cash and Cash Equivalents	<u><u>\$ 375,361</u></u>
Reconciliation of Operating Loss to Net Cash Used by Operating Activities:	
Operating Loss	<u>\$ (3,251,771)</u>
Adjustments to Reconcile Operating Loss to Net Cash Used by Operating Activities:	
Changes in Assets and Liabilities:	
Change in Prepaids and Other Assets	(12,352)
Change in Accounts Receivable	(46,318)
Change in Accounts Payable	<u>100,579</u>
Total Adjustments	<u>41,909</u>
Net Cash Used by Operating Activities	<u><u>\$ (3,209,862)</u></u>

The notes to the financial statements are an integral part of this statement.

ATTACHMENT II



ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements
September 30, 2022

1. Organization

Tampa Historic Streetcar, Inc. (the Streetcar) was incorporated November 20, 1998, in the State of Florida, as a not-for-profit organization. The City of Tampa (the City) completed construction of an electric streetcar rail line and in conjunction with the Hillsborough Area Regional Transit Authority (HART) and the Streetcar, renewed an Operation Agreement on October 1, 2011 for a period of five (5) years. The agreement is automatically renewed each year for a period of one year and expired on September 30, 2022. The agreement was extended for three months and expires on December 31, 2022. Operation of the Streetcar began in October 2002. The Operation Agreement defines the rights and obligations of the City, HART, and the Streetcar. Under the Operation Agreement, after the City has approved the Streetcar's annual budget, the City is responsible for reimbursing the Streetcar for any deficiency of revenues and support received under expenses incurred, if the expenses were included in the annual budget approved by the City. The City approved the Streetcar's annual plan for the years ending September 30, 2022 and 2023.

The Streetcar is reported as a discretely presented component unit in the City's basic financial statements. As such, the Streetcar's financial statements are presented in accordance with the provisions of the Governmental Accounting Standards Board (GASB) as an enterprise fund, as they are considered a special purpose government engaged solely in business-type activities. The Board of Directors (Board) is made up of five City appointees, and three HART appointees. Since a controlling majority of the members of the Board are appointed by a local government, the Streetcar reports using governmental guidelines.

The Streetcar's mission is to provide a 2.7 mile light rail transportation system linking Downtown Tampa within the Community Redevelopment Areas (CRA) of Channelside and Ybor City entertainment districts, thereby reducing traffic congestion and encouraging economic development in the area.

2. Significant Accounting Policies

Basis of Accounting

The financial statements of the Streetcar are accounted by using *the flow of economic resources measurement focus*, and the accrual basis of accounting, whereby revenues are recognized when earned and expenses are recognized when incurred. The accounting and reporting policies of the Streetcar conform to the accounting guidance established by GASB. The Streetcar applies all applicable GASB pronouncements.

In the Statement of Revenues, Expenses, and Changes in Net Position, revenues and expenses are distinguished between operating and non-operating items. Operating revenues and expenses generally result from providing services in connection with the Streetcar's ongoing operations. Operating expenses include the costs of providing services, including operation and maintenance. All revenues and expenses not meeting this definition are reported as non-operating revenues and expenses. When both restricted and unrestricted resources are available for use, it is the Streetcar's policy to use restricted resources first, then unrestricted resources as they are needed.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2022

GASB Statement 34, *Basic Financial Statements-and Management's Discussion and Analysis-for State and Local Governments*, as amended by GASB Statement No. 63, *Financial Reporting of Deferred Outflows of Resources, Deferred Inflows of Resources, and Net Position*, also requires the classification of net position into three components – net investment in capital assets, restricted, and unrestricted. The Streetcar has no capital assets nor restricted net position. The relevant classifications are defined as follows:

Net Investment in Capital Assets

The net investment in capital assets component of net position consists of capital assets, net of accumulated depreciation and reduced by the outstanding balances of any bonds, mortgages, notes or other borrowings that are attributable to the acquisition, construction or improvement of those assets. If there are significant unspent related debt proceeds at year-end, the portion of the debt attributable to the unspent proceeds is not included in the calculation of investment in capital assets, net of related debt. Rather, that portion of the debt is included in the same net position component as the unspent proceeds. The Streetcar has no capital assets or related debt and therefore, no investment in capital assets.

Restricted

The restricted component of net position consists of constraints placed on net position use through external factors imposed by creditors (such as through debt covenants), grantors, contributors, or laws or regulations of other governments. The Streetcar has no restricted net position.

Unrestricted Net Position

The unrestricted component of net position consists of assets net of liabilities that do not meet the definition of "restricted" or "net investment in capital assets".

Cash and Cash Equivalents

Pooled Cash with City represents cash held in the City's pooled cash account and are considered available for immediate use. For purposes of the statement of cash flows, the Streetcar considers all highly liquid debt instruments with original maturities of three months or less, if any, to be cash equivalents.

Receivables, Payables and Unearned Revenue

Accounts receivable balances are shown at gross. It is the opinion of management that all receivables are fully collectible and therefore, no allowance has been established. Accounts payable are accrued when services are rendered and a liability is incurred. Unearned revenues represent amounts received which have not yet been earned.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2022

Capital Assets

The Streetcar owns no capital assets; all capital assets used in the Streetcar operations are owned either by the City or HART.

Assessments, Farebox Revenues, Contributions, and Grants

Non-Ad Valorem assessments and CRA incremental tax revenues are recorded in the period they are levied. Farebox revenues are recognized in the period they are collected. Unrestricted contributions are recognized at fair value when received. Grant revenues are recognized when all eligibility requirements have been met.

Tax Status

The Streetcar has received a favorable determination letter from the Internal Revenue Service, and is exempt from federal income taxes under Internal Revenue Code (IRC) Section 501 (a) as an organization described in Section 501(c)(3).

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets, liabilities, deferred outflows and inflows of resources, and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

3. Cash and Cash Equivalents

By agreement, the Streetcar transferred its funds to the City to invest in the City's Pooled Cash account. The custodial agreement between the Streetcar and the City allows the relationship to be canceled on thirty (30) days notice, so while the Streetcar participates in the City's Pooled Cash account, the funds are considered liquid and have therefore been classified as Cash and Cash Equivalents in the financial statements.

Interest earned from Pooled Cash with City is allocated to the Streetcar based on the Streetcar's average equity balance. Total interest earned for the year ending September 30, 2022, was \$3,354, at an average rate of 1.49%. Disclosures relating to interest rate risk, credit risk, custodian risk, concentration of credit risk, and fair value disclosures, can be found in the City's Comprehensive Annual Financial Report.

4. Accounts Receivable-Net

Accounts receivable consist of \$110,091 from HART for operating revenues and grants.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2022

5. Prepaids and Other Assets

Prepaids and Other Assets consist of \$225,203 in prepaid excess liability and general liability insurance premiums.

6. Accounts Payable

Accounts payable consist of \$325,907 to HART for operating expenses, and \$1,238 for legal expenses, for a total of \$327,145.

7. Unearned Revenue

Unearned revenues consist of \$31,059 (\$3,451 current and \$27,608 long term) received in advance on certain naming right agreements which are recognized in future periods. Revenue is recognized in the Statement of Revenues, Expenses and Changes in Net Position over the life of the agreement as a component of charges for sales and services.

8. Lease Revenue

Operating revenues include \$3,750 collected from the leasing of cars to third parties for special events. The arrangements associated with these leases are designed for a short term (i.e., one to two days) and are typically paid in full at the lease commencement date. Any amounts paid prior to the lease commencement date are reflected as Unearned Revenue, as resources received in advance of an exchange transaction do not qualify as deferred inflows of resources.

9. Risk Management

Liabilities of the Streetcar are reported when it is probable that a loss has occurred and the amount of the loss can be estimated. The Streetcar has purchased six commercial insurance policies which provide \$75,000,000 of general liability coverage for CSX should an accident occur at the location where the streetcar line and the CSX line intersect. In addition, the Streetcar carries general liability insurance. For the past three years, losses have not exceeded coverage.

10. Related Party Disclosures

The Streetcar has a five (5) year operating agreement with HART that was renewed on October 1, 2011, and expired on September 30, 2016. Under this agreement, Hart manages the Streetcar for the City and is reimbursed for operating costs. The agreement was automatically renewed annually for a period of one year through September 30, 2022. HART is in the process of updating the terms of the contract. The agreement was extended for three months which will expire on December 31, 2022.

The City has \$22,537,984 recorded for the value of assets related to the installation of the Streetcar line, with a net book value of \$13,720,154. HART has \$53,208,486 recorded for its investment in Streetcar assets, with a net book value of \$27,954,091. No rent is charged for their uses, and the Streetcar does not bear the cost of repair and maintenance of those assets.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2022

In FY2022, the Streetcar paid \$2,768,342 to HART for the operations of the Streetcar. The amount represents approximately 80% of the Streetcar's expenses, however only 38% of the Board is appointed by HART. The Streetcar Board consists of five City appointees and three HART appointees. In accordance with the terms of the Operating Agreement, the City is responsible for any operating deficit of the Streetcar. In FY2022, the City contributed \$531,000 toward the operations of the Streetcar.

11. Budgetary Control

The Streetcar operates in accordance with an annual operating budget that is approved by the Streetcar Board, HART Board, and ratified by the City Council. Appropriations lapse at the end of the fiscal year.

12. Property Taxes

Calendar of Property Tax Events

January 1	Property taxes are based on assessed property value at this date as determined by the Hillsborough County Property Appraiser.
July 1	Assessment roll approved by the state.
September 30	Millage resolution approved by the City Council.
October 1	Beginning of fiscal year for which taxes have been levied.
November 1	Property taxes due and payable.
November 30	Last day for 4% maximum discount.
April 1	Unpaid property taxes become delinquent.
May 15	Tax certificates are sold by the Hillsborough County Tax Collector. This is the first lien date on the properties.

ATTACHMENT II
Tampa Historic Streetcar, Inc.
(A Component Unit of the City of Tampa)
Notes to Financial Statements (continued)
September 30, 2022

Tax Collection

Property tax collections are governed by Chapter 197, Florida Statutes. The Hillsborough County Tax Collector bills and collects all property taxes levied within the County. Discounts are allowed for early payment of 4% in November, 3% in December, 2% in January, and 1% in February. If property taxes are not paid by April 1, the County adds a 3% penalty on real estate, and 1.5% on personal property.

The Tax Collector advertises and sells tax certificates on all real property for delinquent taxes. Certificates not sold revert back to the County. The Tax Collector must receive payment before the certificates are issued. Any person owning land on which a tax certificate has been sold may redeem the land by paying the Tax Collector the face amount of the tax certificate plus interest and other costs. The owner of a tax certificate may at any time after taxes have been delinquent for two years, file an application for tax deed sale. The County, as a certificate owner, may exercise similar procedures two years after taxes have been delinquent. Tax deeds are issued to the highest bidder for the property which is sold at public auction.

The Tax Collector remits current taxes collected through four distributions to the City in the first two months of the tax year and at least one distribution each month thereafter. The Streetcar recognizes property tax revenue in the period in which they are levied.

Tax Limitations

For the fiscal year ended September 30, 2022, the approved operating millage for the Streetcar was .33 mills. In addition to non-ad valorem tax assessments, the Streetcar also receives support from the CRA in the form of incremental tax revenues.



**INDEPENDENT AUDITOR’S REPORT ON INTERNAL CONTROL OVER
FINANCIAL REPORTING AND ON COMPLIANCE AND OTHER MATTERS
BASED ON AN AUDIT OF FINANCIAL STATEMENTS PERFORMED
IN ACCORDANCE WITH *GOVERNMENT AUDITING STANDARDS***

Board of Directors
Tampa Historic Streetcar, Inc.
Tampa, Florida

We have audited, in accordance with the auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards* issued by the Comptroller General of the United States, the financial statements of the Tampa Historic Streetcar, Inc. (the “Streetcar”) as of and for the year ended September 30, 2022, and the related notes to the financial statements, which collectively comprise the Streetcar’s financial statements and have issued our report thereon March 10, 2023.

Report on Internal Control over Financial Reporting

In planning and performing our audit of the financial statements, we considered the Streetcar’s internal control over financial reporting (internal control) as a basis for designing audit procedures that are appropriate in the circumstances for the purpose of expressing our opinions on the financial statements, but not for the purpose of expressing an opinion on the effectiveness of the Streetcar’s internal control. Accordingly, we do not express an opinion on the effectiveness of the Streetcar’s internal control.

A deficiency in internal control exists when the design or operation of a control does not allow management or employees, in the normal course of performing their assigned functions, to prevent or detect and correct misstatements on a timely basis. *A material weakness* is a deficiency, or a combination of deficiencies, in internal control, such that there is a reasonable possibility that a material misstatement of the entity’s financial statements will not be prevented, or detected and corrected on a timely basis. *A significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control over financial reporting was for the limited purpose described in the first paragraph of this section and was not designed to identify all deficiencies in internal control over financial reporting that might be material weaknesses or significant deficiencies. Given these limitations, during our audit we did not identify any deficiencies in internal control over financial reporting that we consider to be material weaknesses. However, material weaknesses may exist that have not been identified.

Board of Directors
Tampa Historic Streetcar, Inc.

Report on Compliance and Other Matters

As part of obtaining reasonable assurance about whether the Streetcar’s financial statements are free of material misstatement, we performed tests of its compliance with certain provisions of laws, regulations, grant agreements and contracts, noncompliance with which could have a direct and material effect on the financial statements. However, providing an opinion on compliance with those provisions was not an objective of our audit and, accordingly, we do not express such an opinion. The results of our tests disclosed no instances of noncompliance or other matters that are required to be reported under *Government Auditing Standards*.

Purpose of this Report

The purpose of this report is solely to describe the scope of our testing of internal control and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the Streetcar’s internal control or on compliance. This report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the entity’s internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

MSL, P.A.

Certified Public Accountants

Tampa, Florida
March 10, 2023

ATTACHMENT II



ATTACHMENT II



April 10, 2023

To the Board of Directors
Tampa Historic Streetcar, Inc.
Tampa, Florida

We have audited the financial statements of the Tampa Historic Streetcar, Inc., (the “Streetcar”) as of and for the year ended September 30, 2022, and have issued our report thereon, dated March 10, 2023. Professional standards require that we provide you with information about our responsibilities under generally accepted auditing standards, *Government Auditing Standards*, as well as certain information related to the planned scope and timing of our audit. We have communicated such information in our letter to you dated October 25, 2022. Professional standards also require that we communicate to you the following information related to our audit.

SIGNIFICANT AUDIT FINDINGS

Qualitative Aspects of Accounting Practices

Management is responsible for the selection and use of appropriate accounting policies. The significant accounting policies used by the Streetcar are described in Note 2 to the financial statements. No new accounting policies were adopted and the application of existing policies was not changed during 2022. We noted no transactions entered into by the Streetcar during the year for which there is a lack of authoritative guidance or consensus. All significant transactions have been recognized in the financial statements in the proper period.

Accounting estimates are an integral part of the financial statements prepared by management and are based on management’s knowledge and experience about past and current events and assumptions about future events. Certain accounting estimates are particularly sensitive because of their significance to the financial statements and because of the possibility that future events affecting them may differ significantly from those expected. We do not consider any estimates significant.

Certain financial statement disclosures are particularly sensitive because of their significance to financial statement users. We do not consider any disclosures to be sensitive.

The financial statement disclosures are neutral, consistent, and clear.

DIFFICULTIES ENCOUNTERED IN PERFORMING THE AUDIT

We encountered no significant difficulties in dealing with management in performing and completing our audit.

CORRECTED AND UNCORRECTED MISSTATEMENTS

Professional standards require us to accumulate all known and likely misstatements identified during the audit, other than those that are trivial, and communicate them to the appropriate level of management. We are pleased to report that no such misstatements arose during the course of our audit.

ATTACHMENT III

To the Board of Directors
Tampa Historic Streetcar, Inc.
April 10, 2023
Page 2

DISAGREEMENTS WITH MANAGEMENT

For purposes of this letter, professional standards define a disagreement with management as a financial accounting, reporting, or auditing matter, whether or not resolved to our satisfaction, that could be significant to the financial statements or the auditor's report. We are pleased to report that no such disagreements arose during the course of our audit.

MANAGEMENT REPRESENTATIONS

We have requested certain representations from management that are included in the management representation letter dated March 10, 2023.

MANAGEMENT CONSULTATIONS WITH OTHER INDEPENDENT ACCOUNTANTS

In some cases, management may decide to consult with other accountants about auditing and accounting matters, similar to obtaining a "second opinion" on certain situations. If a consultation involves application of an accounting principle to the Streetcar's financial statements or a determination of the type of auditor's opinion that may be expressed on those statements, our professional standards require the consulting accountant to check with us to determine that the consultant has all the relevant facts. To our knowledge, there were no such consultations with other accountants.

OTHER AUDIT FINDINGS OR ISSUES

We generally discuss a variety of matters, including the application of accounting principles and auditing standards, with management each year prior to retention as the Streetcar's auditors. However, these discussions occurred in the normal course of our professional relationship and our responses were not a condition to our retention.

OTHER MATTERS

We applied certain limited procedures to management's discussion and analysis, which is required supplementary information ("RSI") that supplement the basic financial statements. Our procedures consisted of inquiries of management regarding the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We did not audit the RSI and do not express an opinion or provide any assurance on the RSI.

RESTRICTION ON USE

This information is intended solely for the use of the Board of Directors and management of the Streetcar, and is not intended to be, and should not be, used by anyone other than these specified parties.

Very truly yours,

MSL, P.A.



ACTION ITEM

Resolution #R2023-04-02 ~ Authorize the HART Interim Chief Executive Officer to Donate the Historic Birney Streetcar #163 to Friends of Ybor (FOY)

OVERVIEW

Staff is seeking authorization to donate the historic Birney Streetcar #163 to the FOY for display to promote and educate the public about the history of Tampa's Streetcar system.

RECOMMENDATION

That the THS Board of Directors review the action item authorizing the HART Interim Chief Executive officer to donate Birney Streetcar #163 to the FOY, and advance this item to the full HART Board of Directors at the June 5, 2023 regular Board meeting.

BACKGROUND

Birney Streetcar #163 was donated to HART in 2018 by the Tampa & Ybor City Street Railway Society who restored the car to operation. Birney #163 was built in 1922 for the original system in Tampa, when the system shut down it was used as a structure. The car is the only operational example from any of the original streetcar systems in Florida.

Due to the car's age and other factors, Birney Streetcar #163 cannot be used in revenue service. It is in the best interest of all parties involved to have the car displayed where it will educate the public about the history of streetcars in Tampa.

NEXT STEPS

Upon THS Board approval, present the action item to the Finance and Audit Committee on May 15, 2023 and the HART Board of Directors on June 5, 2023 for approval.

Prepared by: Brian Allan, Director of Streetcar Operation

Attachments:

- I. Resolution #R2023-04-02
- II. Tri-Party Agreement between HART, THS, and FOY

ATTACHMENT I

RESOLUTION NO. #R2023-04-02

A RESOLUTION AUTHORIZING THE HART INTERIM CHIEF EXECUTIVE OFFICER TO DONATE THE HISTORIC BIRNEY STREETCAR #163 TO FRIENDS OF YBOR

WHEREAS, the Tampa Historic Streetcar, Inc. (THS), the Hillsborough Transit Authority (HART) and the City of Tampa (CITY) are parties of the Streetcar Tri-Party Agreement; and

WHEREAS, THS and HART are parties of the Operator’s Agreement for the TECO Streetcar Line; and

WHEREAS, HART had ownership of the vehicles including Birney Streetcar #163; and

WHEREAS, the age of the Birney Streetcar #163 cannot be used in revenue service due to the age of the car and other factors; and

WHEREAS, it is in the best interest of all parties involved to have the car donated and displayed where it will educate the public about the history of streetcars in Tampa;

NOW THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE TAMPA HISTORIC STREETCAR, INC. THAT:

Section 1. The HART Interim Chief Executive Officer is authorized to donate the historic Birney Streetcar #163 to Friends of Ybor.

Section 2. Donation is dependent on approval from HART Board of Directors.

Section 3. Proper officers of the Tampa Historic Streetcar, Inc. are authorized to do all things necessary and required in order for use in management of the streetcar system.

Section 4. This Resolution shall take effect immediately upon its adoption.

PASSED AND ADOPTED BY THE BOARD OF DIRECTORS OF THE TAMPA HISTORIC STREETCAR, INC. ON APRIL 19, 2023.

ATTEST:

President/Chair
THS Board of Directors

Secretary-Treasurer
THS Board of Directors

David Smolker
THS Board General Counsel

ATTACHMENT II

**TRI- PARTY AGREEMENT BETWEEN HILLSBOROUGH TRANSIT
AUTHORITY, TAMPA HISTORIC STREETCAR, INC., AND FRIENDS OF
YBOR, INC., FOR DONATION, AND MAINTENANCE OF THE BIRNEY
STREETCAR #163**

This Tri- Party Agreement (**Agreement**) is entered into by the Hillsborough Transit Authority a/k/a Hillsborough Area Regional Transit Authority, a regional transportation authority created pursuant to Section 163.567, Florida Statutes (hereafter referred to as "**HART**"), and Tampa Historic Streetcar, Inc., a nonprofit Corporation of the State of Florida (hereinafter referred to as "**THS**") and Friends of Ybor, Inc., a not for profit corporation, (hereafter referred to as "**FOY**"), (collectively HART, THS, and FOY shall be referred to as the "**Parties**" as context dictates).

Recitals

WHEREAS, the Parties have collaborated on the Birney Streetcar #163 ("**Birney Streetcar**") donation, title, use and maintenance going forward; and

WHEREAS, the Parties desire to maintain the condition of the Birney Streetcar; and

WHEREAS, the Parties desires to donate and transfer title from HART to FOY the Birney Streetcar; and

WHEREAS, FOY desires to ownership via donation to the Birney Streetcar; and

WHEREAS, FOY desires to use its own funds to maintain the Birney Streetcar in accordance with this Agreement; and

WHEREAS, this Agreement sets forth the respective roles and responsibilities of the Parties as agreed.

NOW, THEREFORE, in consideration of the following terms and conditions, the Parties agree to the following:

A. Recitals

The above recitals are hereby confirmed as true and accurate and incorporated herein by this reference. Each bold capital letter shall be referred to herein as a Section.

Roles and Responsibilities of the Parties:

1. HART Responsibilities

- a. Seek Board approval and execute the necessary documents to approve

the Agreement.

- b. Do all things necessary to effectuate the donation and title of the Birney Streetcar from HART to FOY.
- c. Provide copies of records relating to the Birney Streetcar, including its prior maintenance, to FOY, if possible.
- d. HART shall have the option of inspecting the Birney Streetcar once annually, upon request by HART.

2. THS Responsibilities

- a. THS shall seek Board approval and execute the necessary documents to approve the Agreement.

3. FOY Responsibilities

- a. FOY shall seek Board approval and execute the necessary documents to approve the Agreement.
- b. Accept all documents and records regarding maintenance of the Birney Streetcar.
- c. Undertake and pay for the cost of relocating the Birney Streetcar to its new display location.
- d. Undertake cosmetic maintenance and repairs of the Birney Streetcar if needed, using its own funds, that are necessary to utilize the Birney Streetcar in support of FOY's obligations pursuant to Section 3(e) below.
- e. Within one (1) year of the Effective Date, FOY shall submit plans and specifications (the "**Plans and Specifications**") depicting the Birney Streetcar exhibition space to THS and HART (the "**Plans Delivery Date**"). Within thirty (30) days of the Plans Delivery Date, THS and HART shall provide written notice of approval or disapproval to FOY. If the Plans and Specifications are disapproved, THS and HART shall provide detailed comments outlining the basis of disapproval, and FOY will resubmit modified Plans and Specifications until such time as THS and HART approve the plans. The date on which the Plans and Specifications are approved is the "**Plan Approvals Date.**" In the event that HART and THS do not approve Plans and Specifications within three

(3) months of the Plans Delivery Date, then FOY shall have the option to terminate this Agreement by providing written notice thereof within fifteen (15) days after the date that is three (3) months after the Plans Delivery Date.

- f. Within four (4) years of the Plan Approvals Date, FOY shall notify HART and THS that FOY is prepared to accept possession of and title to the Birney Streetcar on the date set forth in such acceptance notice (the “**Transfer Date**”). FOY, THS and HART will cooperate to ensure that the Birney Streetcar is moved to the location depicted on the Plans and Specifications on the Transfer Date. Prior to accepting possession of the Birney Streetcar, THS and HART shall execute a bill of sale (on a customary form used in commercial transactions in the State of Florida) transferring title of the Birney Streetcar to FOY. In the event that, within four (4) years of the Plan Approvals Date, FOY fails to notify THS and HART that FOY is prepared to accept possession of and title to the Birney Streetcar, then this Agreement shall terminate automatically on the date following the four (4) year anniversary of the Plan Approvals Date, and be of no further force or effect.
- g. Exhibit the Birney Streetcar in an enclosed, well-ventilated area with supporting exhibit materials, to promote and educate the public about the history of the Tampa Streetcar system, which will be depicted on the Plans and Specifications.
- h. If FOY can no longer maintain and exhibit the Birney Streetcar, FOY shall first give HART and THS the right of first refusal to accept title and possession of the Birney Streetcar. If HART or THS decline to accept the car within sixty (60) days of notice from FOY, FOY shall use its best efforts to transfer title and possession of the Birney Streetcar to another rail museum, for purposes of displaying it in a manner consistent with the intent of this Agreement, in as close as proximity to Tampa as reasonably possible.

4. Risk of Loss to Assets

FOY shall purchase acceptable property insurance to cover the market value of Birney Streetcar in the event of loss, and HART and THS shall be added to the policy as an additional insured. A copy shall be provided to HART Risk Department for approval prior to FOY taking possession.

5. Heavy Maintenance Responsibilities and Costs

FOY shall not be responsible for undertaking any rebuilding or heavy maintenance for the Birney Streetcar. FOY, HART, and THS agree and acknowledge that FOY is accepting the Birney Streetcar for the sole purpose of exhibiting the Birney Streetcar, and that FOY will not operate the Birney Streetcar.

6. Hold Harmless and Indemnification

To the extent allowed by law, each party shall indemnify, defend, protect, hold harmless, and release the other, its officers, agents, and employees, from and against any and all claims, loss, proceedings, damages, causes of action, liability, costs, or expense (including attorneys' fees and witness costs) arising from or in connection with, or caused by any act, omission, or negligence of such indemnifying party or its agents, employees, contractors, subcontractors, or invitees. This indemnification obligation shall not be limited in any way by any limitation on the amount or type of damages or compensation payable to or for the indemnifying party under workers' compensation acts, disability benefit acts, or other employee benefit acts. In all cases, the provisions of Florida Statutes, §768.28, including but not limited to the Sovereign Immunity of each Party, if any, shall apply and nothing in this Agreement is intended to nor shall be construed as a waiver of any immunity from or limitation of liability that FOY may be entitled to therein. This indemnity provision survives the Agreement.

7. Notices

All notices required or made pursuant to this Agreement shall be made in writing and sent by certified U.S. mail, return receipt requested, addressed to the following:

HART:

Chief Executive Officer

1201 E. 7th Avenue, Tampa, Florida. 33605

And

Brian Allan, Director of Streetcar

1201 E. 7th Avenue, Tampa 33605

FOY:

Friends of Ybor, Inc.

1228 E. 7th Ave., Suite 1, Tampa, FL 33605

Attn: Darryl Shaw

THS:

THS Board President

1201 E. 7th Avenue, Tampa, Florida 33605.

8. Entire Agreement and Modification

This contract includes the entire agreement of the Parties and supersedes any prior discussions or agreements regarding the same subject. Amendments or modifications to this Agreement must be made in writing signed by each Party.

9. Severability/Survivability

If a court of law holds any of the provisions contained in this Agreement to be illegal, invalid, or unenforceable, the enforceability of the remaining provisions shall not be impaired, and the Parties shall negotiate an equitable adjustment of this Agreement so that the purposes of this contract are affected. All provisions concerning indemnity survive the termination or expiration of this contract.

10. Waiver and Non-waiver

A waiver by one Party of a right or a remedy for a breach of this Agreement by the other Party shall not be deemed to waive the right or remedy for a subsequent breach by the other Party,

11. Interpretation of the AGREEMENT

This Agreement shall not be construed for or against any Party due to authorship of any provision.

12. Modification

The Contract Documents, including the scope, specification, and details of the Services may only be modified by written agreement of the Parties.

13. Headings and Section References

The headings and section references in this Agreement are inserted only for the purpose of

convenience and shall not be construed to expand or limit the provisions contained in such sections.

14. Authorization

The Parties to this Agreement represent and warrant that they are authorized to enter into this Agreement without the consent and joinder of any other party and that the parties executing this Agreement have full power and authority to bind their respective parties to the terms hereof.

15. Assignment

The terms and provisions of this Agreement shall be binding upon the Parties and their respective partners, successors, heirs, executors, administrators, assigns and legal representatives. Notwithstanding the foregoing, a party's rights and obligations under this Agreement may only be transferred, assigned, sublet, mortgaged, pledged, or otherwise disposed of or encumbered in any way with the other party's prior written consent.

16. Electronic Signatures

This Agreement may be executed by electronic signature technology and such electronic signature shall act as the Parties' legal signatures on this Agreement and shall be treated in all respects as an original handwritten signature.

17. Counterparts

This Agreement may be executed in one or more counterparts, any one of which need not contain the signatures of more than one party, but all such counterparts taken together will constitute one and the same instrument. The "Effective Date" of this Agreement is the last date set forth on the signature page attached hereto.

18. Compliance with Laws and Regulations

The Parties will adhere to all applicable federal, state, and local laws, regulations and ordinances.

19. Status of Prior Agreement

This Agreement supersedes that certain Tri-Party Agreement Between Hillsborough Transit Authority, Tampa Historic Streetcar, Inc. And The Tampa & Ybor Street Railway Society For Donation, Maintenance, and Use of The Birney Streetcar And For Maintenance Funding entered into on or about November 15, 2017.

[SIGNATURE PAGE FOLLOWS]

IN WITNESS WHEREOF, the signatures of the Parties' authorized representatives are provided below:

Hillsborough Transit Authority “HART”

“FOY”

By: _____
Scott Drainville
Interim Chief Executive Officer

By: _____
Darryl Shaw, Director

Date: _____

Date: _____

APPROVED AS TO FORM:

APPROVED AS TO FORM:

HART Attorney

“THS”

By: _____
Michael English, President

Date: _____

APPROVED AS TO FORM:

David Smolker, THS General Counsel



STREETCAR SYSTEM PERFORMANCE REPORT FOR MARCH 2022

MISSED TRIPS

The TECO Line Streetcar System delivered 99.55 % of the contracted 4,298 trips for March with 19.5 reported missed trips. The missed trips were caused by mechanical issues (14.25 trips), the accident on March 17th (4 trips), shortage of operators (1.25 trips).

ON-TIME DEPARTURES

In March, there were 19 reported late departures; On Time Performance (OTP) was 99.56 %.

ACCIDENTS/INCIDENTS

There were two accidents in March:

March 12, 2023, at 1:30 am Streetcar 434 struck a person that was in the ballasted track South of Adamo Drive. The person was transported to Tampa General with multiple injuries.

March 17, 2023, Streetcar 434 was heading south at Channelside Drive and 2nd Avenue when an SUV ran a stop sign and was struck by 434. No one was injured in the accident. The SUV was towed from the scene. Streetcar 434 received minor damage.

SPECIAL SERVICE

The Streetcar provided one hour of extra service in March for the City of Tampa tour of the city with USDOT Under Secretary Carlos Monje.

COMPONENT PERFORMANCE

- Ridership for March:

<u>2021</u>	<u>2022</u>	<u>2023</u>
72,106	107,956	163,955

- Right of way and Interlocking Report – all track inspections/maintenance were completed as scheduled. The right of way and CSX Interlocking are inspected every morning by HART personnel.
- OCS Report – All inspections were completed as scheduled.
- ADA Bridge Mechanism – There were 181 ADA boardings with no reported problems.
- Substations – All monthly service was completed on the Substations.

VEHICLE MAINTENANCE

- All maintenance on the streetcars is current.
- 4 road calls were reported in March.



SYSTEM CHANGES

- March 19, 2023, service was increased to 12-minute frequency on Friday, Saturday and Sundays between 1:00 pm and 9:00 pm.
- Filled a Facility Maintenance Technician position. Currently recruiting 2 Motorpersons.

INFRASTRUCTURE

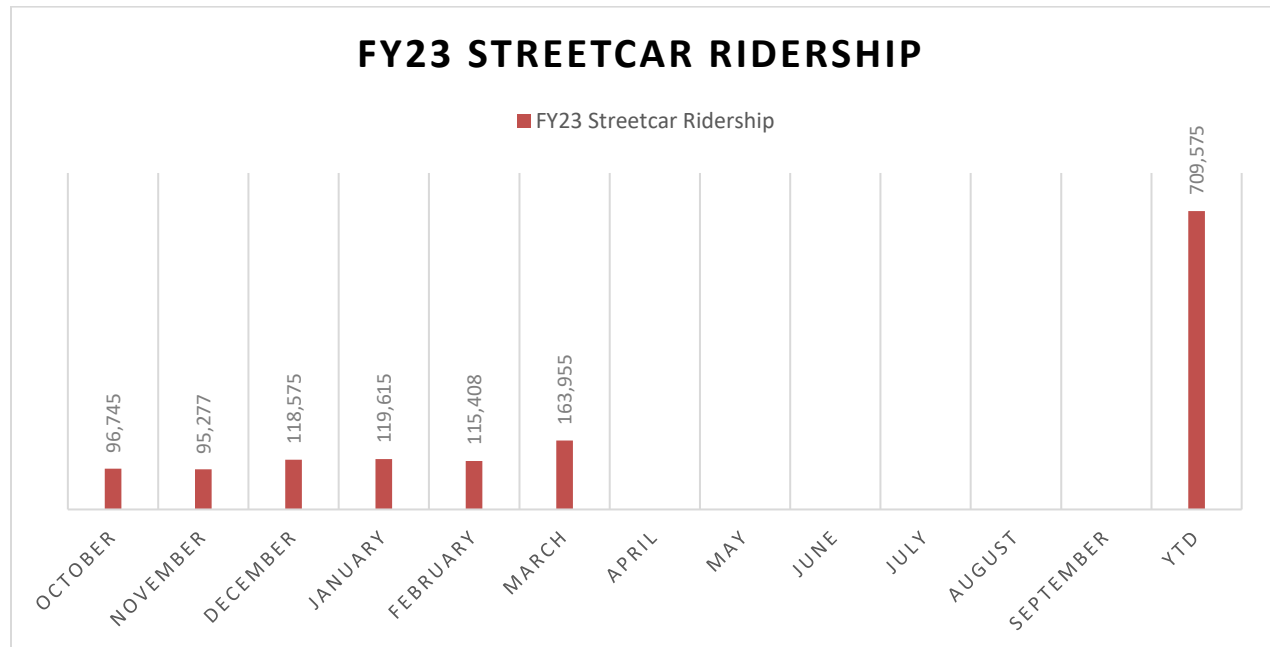
Only scheduled maintenance was performed in March.

Service	Performed in March
A	24
B	1
C	1
E	1

Prepared by: Brian Allan, HART Director of Streetcar Operations

Reviewed by: Scott Drainville, Interim CEO & HART Chief of Transportation & Maintenance

THS Marketing Services Report for April 2023



***FY 22 ridership was 538,107 YTD at this point, this a 31.9% increase YOY**

THS Marketing Collateral and Graphic Support – March 2023

Collateral and graphic support included: Streetcar 12 Minute Campaign Material - March 19, 2023 (Station Time Kiosks, Facebook, Instagram, Twitter, Web Cube, Web Banner, Streetcar Site Ad) | St. Patrick's Parade Material (Print & Web) | Pride Diversity Day Parade Material (Print & Web)

THS Marketing and Communications – March 2023

Streetcar 12-Minute Frequency Campaign

Staff launched a campaign to promote the TECO Line Streetcar’s service frequency increase to every 12 minutes during peak hours. The campaign included a [press release](#), paid targeted social media ads + HART blog, [e-mail blast](#), stakeholder newsletters, station signage and 12-minute service collateral on the TECOlineStreetcar.org homepage.



Ride to Tampa Pride / Rough Rider’s St. Patrick Day Parade

Ybor City had a double dose of parades in March with the Tampa Pride Parade and the Rough Rider’s St. Patrick’s Day Parade. Over 80k attendees were expected to line 7th Avenue in historic Ybor City for Tampa Pride Parade. HART staff and local officials promoted utilizing the TECO Line Streetcar to the festivities. Streetcar service ceased north of 7th Avenue during the parade, with a temporary stop in front of the streetcar barn.



Streetcar Live

The monthly streetcar concert series was held on February 24, 2023, with the soulful **George Pennington** performing on the Streetcar from 6 p.m. – 8 p.m. Streetcar Live is now a part of the Downtown Partnership’s Fourth Friday Tampa event programming. Attractions and businesses along the Streetcar line provide discounts and special programming with a Fourth Friday wristband.



Streetcar Maintenance Tech Featured in Women of HART series

Rickeysha Cobb, Lead Streetcar Maintenance Attendant, [was featured in March](#) as part of the #WomenOfHART video series. In honor of Women’s History Month, the series celebrates the incredible women that keep Hillsborough County moving!

Media Coverage

FOX 13

TECO Line Streetcar System to increase peak hour service

[TECO Line Streetcar System to increase peak hour service \(fox13news.com\)](https://www.fox13news.com)

TECO Streetcar service to increase frequency during peak hours

[TECO Streetcar will change service times this weekend | wtsp.com](https://www.wtsp.com)

ABC Action News

TECO streetcar increasing frequency to every 12 minutes during peak hours

[TECO streetcar increasing frequency to every 12 minutes during peak hours \(abcactionnews.com\)](https://www.abcactionnews.com)

Creative Loafing

Tampa’s TECO streetcar increases frequency to every 12 minutes during peak hours

[Tampa’s TECO streetcar increases frequency to every 12 minutes during peak hours | Tampa Bay News | Tampa | Creative Loafing Tampa Bay \(cltampa.com\)](https://www.cltampa.com)

WFLA.com

TECO streetcar to increase service to every 12 minutes during peak hours

<https://www.wfla.com/news/hillsborough-county/teco-streetcar-to-increase-service-to-every-12-minutes-during-peak-hours/>



That's So Tampa

Tampa Streetcar enjoys 3 straight months with more than 115,000 riders

<https://thatsotampa.com/tampa-streetcar-service/>

FOX NEWS

Tampa is top of mind: Where to go, what to eat, and why you should visit before it's too late (Streetcar referenced)


[Tampa is top of mind: Where to go, what to eat, and why you should visit before it's too late \(yahoo.com\)](https://www.yahoo.com/news/tampa-top-mind-where-to-go-what-to-eat-and-why-you-should-visit-before-it-s-too-late-120000000.html)

Prepared by: Frank Wyszynski, Manager of Marketing and Communications

Reviewed by: Omar Alvarado, Chief Delivery Officer

Attachment: Vector Media Monthly Sales Report – March 2023

ATTACHMENT

															
Tampa Historic Streetcar															
Monthly Sales Report															
Mar-23															
Streetcar															
Advertiser - Contract	Inventory	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Totals	
American Lung Association Tampa-230208020-0	Transit Streetcar-Interior Cards-Space		160.00	80.00										240.00	
Anheuser-Busch-230109015-0	Transit Streetcar-Full Wrap-Space	8,000.00	4,000.00	4,000.00										16,000.00	
Cigar City Brewing LLC-211027024-0	Transit Streetcar-Full Wrap-Space	3,500.00	3,500.00											7,000.00	
Miller Coors LLC-221208011-0	Transit Streetcar-Full Wrap-Space	6,692.90	3,346.45	3,346.45										13,385.80	
Molson Coors Brewing Company-221205022-0	Transit Streetcar-Full Wrap-Space	6,692.90	3,346.45	3,346.45										13,385.80	
Pepin Distributing Company-230103018-0	Transit Streetcar-Full Wrap-Space	4,000.00	4,000.00	4,000.00										12,000.00	
Tampa General Hospital-221121023-0	Transit Streetcar-Full Wrap-Space	3,300.00	3,300.00	3,300.00										9,900.00	
Zoo Tampa-220713020-1	Transit Streetcar-Full Wrap-Space	5,000.00	5,000.00	5,000.00										15,000.00	
														-	
														-	
														-	
														-	
														-	
Tampa Historic Streetcar Sales		37,185.80	26,652.90	23,072.90	-	-	-	-	-	-	-	-	-	86,911.60	
Station Sponsorship															
Advertiser - Contract	Inventory	Jan-23	Feb-23	Mar-23	Apr-23	May-23	Jun-23	Jul-23	Aug-23	Sep-23	Oct-23	Nov-23	Dec-23	Totals	
														-	
														-	
														-	
														-	
Tampa Historic Streetcar Station Sponsorship Sales		-	-	-	-	-	-	-	-	-	-	-	-	-	
		Minimum Annual Guarantee Payments made to THS													



CITY OF TAMPA

Jane Castor, Mayor

Revenue and Finance

Accounting

March 16, 2023

TO: Tampa Historic Streetcar, Inc.

FROM: Nancy Harper, Accountant II

SUBJECT: December 2022 Financial Statements

Attached are the financial statements for the month ended December 31, 2022.

Special assessment receipts are up by 23.3%, and FDOT revenues are up by 12.2%. Advertising revenues are down by 100% due to HART changing its advertising business model and contract negotiations. HART operating expenses are up 27.7% and CSX costs are up 4.6%. Some revenue and expense highlights are as follows:

	FY 23	FY 22	\$ Difference	% Change
FDOT Revenues	\$ 334,704	\$ 298,190	\$ 36,514	12.2%
Special Assessments	\$ 1,340,434	\$ 1,087,345	\$ 253,089	23.3%
Net Advertising Revenues	\$ -	\$ 57,500	\$ (57,500)	-100.0%
HART Expenses	\$ 697,204	\$ 545,781	\$ 151,423	27.7%
Insurance (CSX, general liability)	\$ 170,009	\$ 162,483	\$ 7,526	4.6%

The cash and cash equivalents began the fiscal year with \$375,361 and reflect a balance of \$1,495,379 as of December 31, 2022. Interest earnings were \$2,813, or an approximate APR of .3%.

TAMPA HISTORIC STREETCAR OPERATIONS-PROJECTIONS

Dec-22

	12 MONTH BUDGET	YTD ACTUAL	PROJECTED 2022
337402 HARTLINE-CMAQ	\$ 200,000	\$ -	\$ 200,000
337401 HARTLINE-FDOT	800,000	334,704	800,000
337401 HARTLINE-FDOT	-	-	-
319101 CITY TIF CONTRIBUTION	760,000	189,750	760,000
344401 FAREBOX	-	-	-
344402 CAR LEASING	3,000	-	-
344403 ADVERTISING	86,310	-	-
361101 INTEREST	-	2,813	11,252
366000 CONTRIBUTION AND DONATIONS	-	40,000	40,000
366005 OTHER CONTRIBUTION	29,451	-	29,451
366013 CONTRIBUTION FR COT	591,000	132,750	591,000
335200 NON-AD VALOREM ASSESSMENT	-	-	-
369900 MISC. REVENUES	3,000	-	-
369936 Unassigned Use of Fund Balance	-	-	-
325300 NON-AD VALOREM DISTRICT ASSESSMENT	1,444,775	1,340,434	1,444,775
389402 INKIND CONTRIBUTION	-	-	-
TOTAL REVENUES	\$3,917,536	\$2,040,451	\$3,876,478
531002 PROFESSIONAL SVCS	6,000	548	2,192
532000 ACCOUNTING	25,000	1,200	4,800
534000 CONTRACTS	-	-	-
541003 POSTAGE	1,000	-	-
544000 POSTAL BOX RENTAL	-	-	-
547000 Printing and Binding	-	-	-
548000 ADVERTISING	-	-	-
	32,000	1,748	6,992
545000 INSURANCE	677,365	170,009	680,036
581000 EXTRA SERVICE	339,164	-	339,164
582000 HARTLINE-OPERATIONS	2,843,894	697,204	2,843,894
599999 OTHER USES BUDGET RESERVE	25,113	-	-
	3,885,536	867,213	3,863,094
TOTAL EXPENSES	\$ 3,917,536	\$ 868,961	\$ 3,870,086
EXCESS (DEFICIT)	\$0	\$1,171,490	\$6,392
		\$0	



CITY OF TAMPA

Jane Castor, Mayor

Revenue and Finance

Accounting

April 3, 2023

TO: Tampa Historic Streetcar, Inc.

FROM: Nancy Harper, Accountant II

SUBJECT: January 2023 Financial Statements

Attached are the financial statements for the month ended January 31, 2023.

Special assessment receipts are up by 24.9%, and FDOT revenues are up by 17.7%. Advertising revenues are down by 100%. HART operating expenses are up 8.1% and CSX costs are up 4.8%. Some revenue and expense highlights are as follows:

	FY 23	FY 22	\$ Difference	% Change
FDOT Revenues	\$ 456,713	\$ 387,926	\$ 68,787	17.7%
Special Assessments	\$ 1,372,355	\$ 1,098,481	\$ 273,874	24.9%
Net Advertising Revenues	\$ -	\$ 57,500	\$ (57,500)	-100.0%
HART Expenses	\$ 946,714	\$ 875,699	\$ 71,015	8.1%
Insurance (CSX, general liability)	\$ 227,048	\$ 216,644	\$ 10,404	4.8%

The cash and cash equivalents began the fiscal year with \$375,361 and reflect a balance of \$1,531,369 as of January 31, 2023. Interest earnings were \$8,592, or an approximate APR of .9%.

TAMPA HISTORIC STREETCAR OPERATIONS-PROJECTIONS

Jan-23

	<u>12 MONTH BUDGET</u>	<u>YTD ACTUAL</u>	<u>PROJECTED 2023</u>
337402 HARTLINE-CMAQ	\$ 200,000	\$ -	\$ 200,000
337401 HARTLINE-FDOT	800,000	456,713	800,000
337401 HARTLINE-FDOT	-	-	-
319101 CITY TIF CONTRIBUTION	760,000	253,000	760,000
344401 FAREBOX	-	-	-
344402 CAR LEASING	3,000	-	-
344403 ADVERTISING	86,310	-	-
361101 INTEREST	-	8,592	25,776
366000 CONTRIBUTION AND DONATIONS	-	60,000	60,000
366005 OTHER CONTRIBUTION	29,451	25,000	29,451
366013 CONTRIBUTION FR COT	591,000	177,000	591,000
335200 NON-AD VALOREM ASSESSMENT	-	-	-
369900 MISC. REVENUES	3,000	-	-
369936 Unassigned Use of Fund Balance	-	-	-
325300 NON-AD VALOREM DISTRICT ASSESSMENT	1,444,775	1,372,355	1,444,775
389402 INKIND CONTRIBTUTION	-	-	-
TOTAL REVENUES	\$3,917,536	\$2,352,660	\$3,911,002
531002 PROFESSIONAL SVCS	6,000	1,057	3,171
532000 ACCOUNTING	25,000	2,400	7,200
534000 CONTRACTS	-	-	-
541003 POSTAGE	1,000	-	-
544000 POSTAL BOX RENTAL	-	-	-
547000 Printing and Binding	-	-	-
548000 ADVERTISING	-	-	-
	<u>32,000</u>	<u>3,457</u>	<u>10,371</u>
545000 INSURANCE	677,365	227,048	681,144
581000 EXTRA SERVICE	339,164	-	339,164
582000 HARTLINE-OPERATIONS	2,843,894	946,714	2,843,894
599999 OTHER USES BUDGET RESERVE	25,113	-	-
	<u>3,885,536</u>	<u>1,173,762</u>	<u>3,864,202</u>
TOTAL EXPENSES	\$ 3,917,536	\$ 1,177,219	3,874,573
EXCESS (DEFICIT)	\$0	\$1,175,441	\$36,429
		\$0	



CITY OF TAMPA

Jane Castor, Mayor

Revenue and Finance

Accounting

April 3, 2023

TO: Tampa Historic Streetcar, Inc.

FROM: Nancy Harper, Accountant II

SUBJECT: February 2023 Financial Statements

Attached are the financial statements for the month ended February 28, 2023.

Special assessment receipts are up by 25.5%, and FDOT revenues are up by 17.2%. Advertising revenues are up by .4%. HART operating expenses are up 11% and CSX costs are up 47.2%. Some revenue and expense highlights are as follows:

	FY 23	FY 22	\$ Difference	% Change
FDOT Revenues	\$ 563,522	\$ 480,684	\$ 82,838	17.2%
Special Assessments	\$ 1,378,751	\$ 1,098,481	\$ 280,270	25.5%
Net Advertising Revenues	\$ 57,750	\$ 57,500	\$ 250	0.4%
HART Expenses	\$ 1,219,022	\$ 1,098,548	\$ 120,474	11.0%
Insurance (CSX, general liability)	\$ 403,226	\$ 273,893	\$ 129,333	47.2%

The cash and cash equivalents began the fiscal year with \$375,361 and reflect a balance of \$479,612 as of February 28, 2023. Interest earnings were \$8,592, or an approximate APR of 2%.

TAMPA HISTORIC STREETCAR OPERATIONS-PROJECTIONS

Feb-23

	<u>12 MONTH BUDGET</u>	<u>YTD ACTUAL</u>	<u>PROJECTED 2023</u>
337402 HARTLINE-CMAQ	\$ 200,000	\$ -	\$ 200,000
337401 HARTLINE-FDOT	800,000	563,522	800,000
337401 HARTLINE-FDOT	-	-	-
319101 CITY TIF CONTRIBUTION	760,000	316,250	760,000
344401 FAREBOX	-	-	-
344402 CAR LEASING	3,000	-	-
344403 ADVERTISING	86,310	57,750	138,600
361101 INTEREST	-	8,592	20,621
366000 CONTRIBUTION AND DONATIONS	-	60,000	60,000
366005 OTHER CONTRIBUTION	29,451	25,000	29,451
366013 CONTRIBUTION FR COT	591,000	221,250	591,000
335200 NON-AD VALOREM ASSESSMENT	-	-	-
369900 MISC. REVENUES	3,000	250	250
369936 Unassigned Use of Fund Balance	-	-	-
325300 NON-AD VALOREM DISTRICT ASSESSMENT	1,444,775	1,378,751	1,444,775
389402 INKIND CONTRIBTUTION	-	-	-
TOTAL REVENUES	<u>\$3,917,536</u>	<u>\$2,631,365</u>	<u>\$ 4,044,697</u>
531002 PROFESSIONAL SVCS	6,000	1,660	3,984
532000 ACCOUNTING	25,000	5,100	12,240
534000 CONTRACTS	-	-	-
541003 POSTAGE	1,000	-	-
544000 POSTAL BOX RENTAL	-	-	-
547000 Printing and Binding	-	-	-
548000 ADVERTISING	-	-	-
	<u>32,000</u>	<u>6,760</u>	<u>16,224</u>
545000 INSURANCE	677,365	403,226	967,742
581000 EXTRA SERVICE	339,164	-	339,164
582000 HARTLINE-OPERATIONS	2,843,894	1,219,022	2,843,894
599999 OTHER USES BUDGET RESERVE	25,113	-	-
	<u>3,885,536</u>	<u>1,622,248</u>	<u>4,150,800</u>
TOTAL EXPENSES	<u>\$ 3,917,536</u>	<u>\$ 1,629,008</u>	<u>\$ 4,167,024</u>
EXCESS (DEFICIT)	<u>\$0</u>	<u>\$1,002,357</u>	<u>\$ (122,328)</u>
		\$0	