

**FIRE AND POLICE PENSION OFFICE
AUDIT 15-17
FEBRUARY 27, 2016**



CITY OF TAMPA

Bob Buckhorn, Mayor

Internal Audit Department

Christine Glover, Internal Audit Director

February 27, 2016

Honorable Bob Buckhorn
Mayor, City of Tampa
1 City Hall Plaza
Tampa, Florida

RE: 15-17 Fire and Police Pension Office, Audit 15-17

Dear Mayor Buckhorn:

Attached is the Internal Audit Department's report on 15-17 Fire and Police Pension Office.

We thank the management and staff of the Fire and Police Pension Office for their cooperation and assistance during this audit.

Sincerely,

/s/ Christine Glover

Christine Glover
Internal Audit Director

cc: Dennis Rogero, Chief of Staff
Sonya Little, Chief Financial Officer
Richard Griner, Fire and Police Pension Fund Chairman
Tiffany Ernst, Fire and Police Plan Administrator

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/s/ Vivian Walker

Vivian Walker, Auditor

/s/ Christine Glover

Christine Glover, Audit Director

FIRE AND POLICE PENSION FUND AUDIT 15-17

BACKGROUND

The Fire and Police Pension Fund (Fund) was established by both City of Tampa ordinance and Laws of Florida to provide benefits to firefighters and police officers employed by the City of Tampa. The Fund is under the administration of a Board of Trustees (Board) comprised of three elected Police Officers, three elected Firefighters, and three non-sworn City Employees appointed by the Mayor. The day to day operations are performed by non-City of Tampa employees, under the direct supervision of the Board.

As of September 30, 2015, the Fund's assets totaled more than \$1.7 billion¹. During fiscal year 2015, there were more than 2,200 disbursements made to various types of recipients from the Fund.

STATEMENT OF OBJECTIVES

This audit was conducted in accordance with the Internal Audit Department's FY2015 Audit Agenda. The objectives of this audit are to ensure that:

1. Current pension recipients (longevity, disability, or death) are eligible.
2. Verifications are performed as required and recipients are still eligible for disability pension disbursements.
3. Pension amounts being disbursed are accurate.

STATEMENT OF SCOPE

The audit period covered Fund activity that occurred from October 2013 through September 2015. Tests were performed to determine whether Fund personnel were fulfilling their stated duties and responsibilities in an effective and efficient manner. Original records as well as copies were used as evidence and verified through observation and physical examination.

STATEMENT OF METHODOLOGY

Pension files were reviewed for documentation required when an employee applies for longevity, disability, or deferred retirement. Additionally, documentation was reviewed for beneficiaries of deceased retirees. Data reliability was assessed for the Pension System (System), which is used to obtain information for pensioners. Based on the review, the information generated by the System was considered to be reliable. Internal controls for creation, modification, and disbursement of pension benefits was reviewed and considered to be adequate to prevent unauthorized disbursements.

¹ Performance Summary and Investment History Pension Fund for Firefighters & Police Officers – Tampa, FL

STATEMENT OF AUDITING STANDARDS

We conducted this performance audit in accordance with generally accepted government auditing standards. Those standards require that we plan and perform the audit to obtain sufficient, appropriate evidence to provide a reasonable basis for our findings and conclusions based on our audit objectives. We believe that the evidence obtained provides a reasonable basis for our findings and conclusions based on our audit objectives.

AUDIT CONCLUSIONS

Based upon the test work performed and the audit findings noted below, we conclude that:

1. Current pension recipients (longevity, disability, or death) are eligible.
2. Verifications are performed as required and recipients are still eligible for disability pension disbursements.
3. Pension amounts being disbursed are accurate.