

**CITY PENSION FUND FOR  
FIREFIGHTERS AND POLICE OFFICERS  
IN THE CITY OF TAMPA**

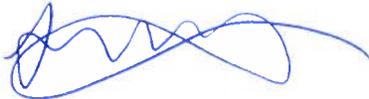
**Gregory Reed  
Chairman**

**Douglas Burkett  
Vice Chairman**



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[www.tampagov.net/fppension](http://www.tampagov.net/fppension)**

To: Dennis Rogero, Chief Financial Officer  
City of Tampa, Plan Sponsor

From: Tiffany Ernst, Plan Administrator  
Tampa Fire & Police Pension Fund 

Date: August 29, 2019

Subject: Compliance with Statutes 175.061(8)(a)1 and 185.05(8)(a)2

Florida State Statutes 175.061(8)(a)1 and 185.05(8)(a)2 require all Police and Fire Pension Plans to prepare an administrative expense budget and provide a copy to the Plan Sponsor, with a copy available to plan members, no later than the beginning of each fiscal year (October 1). Enclosed is the Tampa F&P Pension Administrative Expense Budget for FY 09/30/2020. The Administrative Expense Budget will be made available to all plan members via the Fund's website no later than October 1, 2019.

Additionally, if the Board amends the Administrative Expense Budget, a copy of the amended budget will be sent to the Plan Sponsor, with a copy made available to plan members via the Fund's website. An amendment is necessary only if the total budget amount is exceeded, rather than an individual line item.

Please do not hesitate to contact me if you have any questions.

Cc: Lee Huffstutler, Chief Accountant  
Ken Farrell, Senior Fiscal Analyst

| <b>Account Description</b>           | <b>FY 09/30/2018<br/>Actual</b> | <b>Rolling<br/>12-month*</b> | <b>FY 09/30/2019<br/>Annualized*</b> | <b>FY 09/30/2019<br/>Budget</b> | <b>FY 09/30/2020<br/>Budget</b> |
|--------------------------------------|---------------------------------|------------------------------|--------------------------------------|---------------------------------|---------------------------------|
| Actuarial Fees                       | 132,851                         | 152,248                      | 124,559                              | 225,000                         | 225,000                         |
| Legal Fees                           | 293,919                         | 335,367                      | 299,679                              | 325,000                         | 325,000                         |
| Medical and Physical Examinations    | 192,076                         | 162,809                      | 139,658                              | 175,000                         | 175,000                         |
| Salaries and Employee Benefits       | 558,529                         | 556,720                      | 575,620                              | 850,000                         | 750,000                         |
| Staff Pension Plan (initial funding) | 0                               | 0                            | 0                                    | 775,000                         | 0 <sup>1</sup>                  |
| Office Supplies and Expenses         | 98,655                          | 186,708                      | 202,902                              | 100,000                         | 150,000 <sup>2</sup>            |
| Accounting                           | 52,164                          | 47,664                       | 56,640                               | 75,000                          | 75,000                          |
| Liability Insurance                  | 94,757                          | 94,757                       | 0                                    | 100,000                         | 100,000                         |
| Education and Travel                 | 51,124                          | 66,131                       | 75,811                               | 90,000                          | 90,000                          |
| Depreciation                         | 30,614                          | 30,629                       | 30,034                               | 36,000                          | 36,000                          |
| Occupancy                            | 127,084                         | 111,021                      | 102,772                              | 200,000                         | 200,000                         |
| Special Projects                     | 77,046                          | 721,698                      | 883,620                              | 2,500,000                       | 2,500,000 <sup>3</sup>          |
| Reserves & Contengicies              | 0                               | 0                            | 0                                    | 349,000                         | 250,000                         |
| <b>Total</b>                         | <b>1,708,819</b>                | <b>2,465,751</b>             | <b>2,491,294</b>                     | <b>5,800,000</b>                | <b>4,876,000</b>                |

\*as of 06/30/2019

1 - Staff Pension Plan (initial funding) - one time, non-recurring cost

2 - Office Supplies and Expenses - PAS project is creating increased office expenses

3 - Special Projects - PAS product, implementation, and consultant costs