



Tampa Fire & Police Pension Fund

3001 North Boulevard
Tampa, FL 33603-5516

(813) 274-8550 phone
(813) 274-7504 fax

www.tampagov.net/fppension

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

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

Date: August 27, 2025

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 Fire and Police 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 09/30/2026. The Administrative Expense Budget will be made available to all plan members via the Fund's website no later than October 1, 2025.

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. Please note 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: Mike Perry, Deputy Chief Financial Officer
Ken Farrell, Senior Fiscal Analyst

Account Description	FY 09/30/2024 Actual	Rolling 12-month*	FY 09/30/2025 Annualized*	FY 09/30/2025 Budget	FY 09/30/2026 Budget
Actuarial Fees	\$98,978.00	\$126,398.00	\$144,938.67	\$175,000.00	\$200,000.00 ¹
Legal Fees	\$207,595.00	\$59,707.33	\$6,244.44	\$250,000.00	\$250,000.00 ²
Medical and Physical Examinations	\$447,801.00	\$467,741.00	\$366,921.33	\$500,000.00	\$500,000.00
Salaries and Employee Benefits	\$1,056,189.00	\$1,057,797.00	\$1,048,989.33	\$1,100,000.00	\$1,200,000.00
Office Supplies and Expenses	\$47,129.00	\$51,644.00	\$61,377.33	\$125,000.00	\$100,000.00
Pension Software Support	\$258,277.00	\$262,137.00	\$341,186.67	\$250,000.00	\$300,000.00 ³
Liability Insurance	\$86,290.00	\$86,290.00	\$ -	\$125,000.00	\$125,000.00
Accounting	\$57,905.00	\$74,950.00	\$86,493.33	\$100,000.00	\$100,000.00
Education and Travel	\$99,994.00	\$99,432.00	\$102,338.67	\$125,000.00	\$125,000.00
Depreciation	\$605,265.00	\$541,005.00	\$519,480.00	\$720,000.00	\$600,000.00
Occupancy	\$143,074.00	\$144,301.00	\$100,154.67	\$200,000.00	\$175,000.00
DROP Expenses	\$81,382.00	\$91,101.00	\$93,022.67	\$80,000.00	\$100,000.00
Special Projects	\$ -	\$ -	\$ -	\$ -	\$ - ⁴
Reserves and Contingencies	\$ -	\$ -	\$ -	\$550,000.00	\$525,000.00 ⁵
Total	\$3,189,879.00	\$3,062,503.33	\$2,871,147.11	\$4,300,000.00	\$4,300,000.00

*as of 06/30/2025

¹ Actuarial Fees - Stochastic study expected in FY26.

² Legal Fees - Recovery of legal fees for Artz lawsuit resulted in artificially low legal costs.

³ Pension Software Support - Increased due to required pension system changes due to pension contract changes.

⁴ Special Projects - None anticipated in FY26.

⁵ Reserves and Contingencies - Used to accommodate potential effects of inflation and unexpected emergency expenditures.