

CITY OF TAMPA, FLORIDA  
NOTES TO THE FINANCIAL STATEMENTS  
FOR THE FISCAL YEAR ENDED SEPTEMBER 30, 2015

**NOTE 18 (B) - EMPLOYEE RETIREMENT AND PENSION PLANS - GENERAL EMPLOYEES' PENSION TRUST FUND - (Continued)**

**Changes in the Net Pension Liability (Pension Plan Reporting)**

The following table shows the changes in the Net Pension Liability based on the actuarial information provided to the City of Tampa General Employees' Pension Plan.

GASB 67 Disclosures for Fiscal Year Ending September 30, 2015

	Increase (Decrease)		
	Total Pension Liability (a)	Plan Fiduciary Net Position (b)	Net Pension Liability c=(a)-(b)
Balance Recognized at October 1, 2014,	\$ 688,008,084	\$ 675,175,579	\$ 12,832,505
Change for the year:			
Service Cost	5,957,004	-	5,957,004
Interest on Total Pension Liability	53,626,615	-	53,626,615
Differences Between Expected and Actual Experience	(282,737)	-	(282,737)
Changes of Assumptions	5,875,101	-	5,875,101
Employer Contributions	-	17,243,222	(17,243,222)
Employee Contribution	-	68,810	(68,810)
Net Investment Income	-	(13,774,173)	13,774,173
Benefit Payments	(48,191,905)	(48,191,905)	-
Administrative Expense	-	(284,865)	284,865
Net Changes	16,984,078	(44,938,911)	61,922,989
Balance Recognized at September 30, 2015,	<u>\$ 704,992,162</u>	<u>\$ 630,236,668</u>	<u>\$ 74,755,494</u>

**Sensitivity of the Net Pension Liability to Changes in the Discount Rate (Pension Plan Reporting)**

The following table illustrates the net pension liability of the General Employees' Pension Plan, calculated using the discount rate of 8.00 percent, as well as what the City's net pension liability would be if it were calculated using a discount rate that is 1-percentage point lower (7.00 percent) or 1-percentage point higher (9.00 percent) than the current rate:

	1% Decrease (7.0%)	Current Rate (8.0%)	1% Increase (9.0%)
City's Net Pension Liability	<u>\$ 150,180,840</u>	<u>\$ 74,755,494</u>	<u>\$ 11,058,386</u>