

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)

Plan Investments (Pension Plan Reporting)

It is the goal to invest all funds in a manner that provides the highest investment return using authorized instruments while meeting the City's acceptable risk level. The primary objectives in priority order for investment activities shall be safety, liquidity and yield. Investments for all plans are reported at fair market value and are managed by third party money managers. All deposits are in various financial institutions and are carried at cost. Securities traded on a national or international exchange are valued at the last reported sales price at current exchange rates. The City's independent custodian, consultant and the individual money manager's price wash instrument (using various third party pricing sources) and reconcile material differences. Investments that do not have an established market are reported at estimated fair value. Performance reporting, manager fees and the City's asset valuation are based on the custodian's determination of value. The General Employees' Pension Trust Fund does not participate in securities lending arrangements.

Asset Class	Target Allocation Total
Large Cap Equity	25 %
Small Cap Equity	10 %
International Equity	20 %
Emerging Market Equity	5 %
Fixed Income	30 %
Real Estate	10 %
Cash	0 %
Total	100 %

No changes have been made to the pension plan investment policy over the past year.

Rate of Return (Pension Plan Reporting)

For the year ended September 30, 2015, the annual money-weighted rate of return on pension plan investments, net of pension plan investment expense, was (2.1%) percent. The money-weighted rate of return expresses investment performance, net of investment expense, adjusted for the changing amounts actual invested.

Receivables (Pension Plan Reporting)

The pension plan does not have receivables from long-term contracts with the City for contributions.

Allocated Insurance Contracts (Pension Plan Reporting)

The pension plan has not allocated insurance contracts that are excluded from pension plan assets.

Reserves (Pension Plan Reporting)

The pension plan has no reserves that are required to be disclosed under paragraph 30e of GASB Statement No. 67.