

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)

Net Pension Liability (Pension Plan Reporting)

The components of the net pension liability under GASB 67 of the City as of September 30, 2015, rolled forward from the actuarial valuation date of January 1, 2015, were as follows:

Total Pension Liability	\$ 704,992,162
Plan Fiduciary Net Pension	(630,236,668)
City's Net Pension Liability	<u>\$ 74,755,494</u>

Plan Fiduciary Net Position as a Percentage of the Total Pension Liability	89.4 %
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Actuarial Methods and Assumptions (Pension Plan Reporting)

General Employee's Pension Trust Fund

Actual Valuation Methods and Assumptions

Valuation Date	January 1, 2015
Measurement Date	January 1, 2015
Plan Year	October 1 - September 30
Experience Study	As of April 17, 2014
Actuarial Cost Method	Entry Age Normal with Frozen Initial Liability
Method	Percentage
Mortality	RP-2000 Fully Generational Scale AA
Payroll Growth	2.0% annual
Employees Covered	All as of valuation date
Investment Yield	8.00%
Asset Valuation Method	5-year smooth without phase in
Assumed Investment Rate of Return	8.00%
Projected Salary Increases	4.00%
Employer Contribution	One-time beginning of Fiscal Year 10-1
Inflation	2.50%
Cost of Living Adjustments - Division A	2.20% effective January 1
Cost of Living Adjustments - Division B	1.20% effective January 2
Salary Scale	Graded Table (10% - 2%)