



FLORIDA DEPARTMENT OF MANAGEMENT SERVICES

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BY: _____ Tel: 850.922.0667 | Fax: 850.921.2161 | Toll-Free: 877.738.6737

Bureau of Local Retirement Systems
Municipal Police Officers' and Firefighters'
Retirement Trust Funds' Office
P.O. Box 3010
Tallahassee, Florida 32315-3010
Tel: 850.922.0667 | Fax: 850.921.2161 | Toll-Free: 877.738.6737

Rick Scott, Governor

Craig J. Nichols, Agency Secretary

August 15, 2014

The Honorable Michael J. Ryan, Mayor
Sunrise
10770 West Oakland Park Boulevard
Sunrise, FL 33351-6816

Re: **2013 Premium Tax Distribution**
Sunrise Police Officers' Retirement Trust Fund

Dear Mayor Ryan:

The enclosed state warrant in the amount of \$620,714.25 constitutes the revenue due your city under Chapter 185, Florida Statutes, for calendar year 2013. This warrant is to be deposited into the appropriate Police Officers' Retirement Trust Fund immediately, and under no circumstances more than five days after receipt as provided in §185.11, Florida Statutes.

Please acknowledge your receipt and deposit of this revenue by signing this letter and sending a copy to our office at the following address:

Municipal Police Officers' and Firefighters'
Retirement Trust Funds Office
Division of Retirement
Post Office Box 3010
Tallahassee, Florida 32315-3010

Sincerely,

Sarah Carr
Benefits Administrator
Division of Retirement

Enclosure

(Mayor's Signature)

(Date)

Copy: Chairman, Police Officers' Retirement Fund ✓



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Rick Scott, Governor

Craig J. Nichols, Agency Secretary

To: Mayor/Fire Commissioner, Addressed Plan

From: Sarah Carr, Benefits Administrator
Municipal Police Officers' & Firefighters' Retirement Fund

Re: Significant variations and special calculations for the 2013 premium taxes

The gross amount of the 2013 taxes for the Firefighters' Pension Trust Funds is \$102,520,918.86, representing an overall **increase** of 4.50%, and for the Police Officers' Retirement Trust Funds is \$70,563,623.38, representing an overall **increase** of 3.61%, as compared to the amounts reported for 2012.

Significant variations in the premium tax distribution sometimes occur when insurance companies file amended or late returns for prior years. This may have the effect of inflating amounts received in one year and diminishing amounts received in later years as the "correction" is made in a subsequent distribution.

If your city or district experienced a significant variation in reported premiums you may wish to request a detailed listing showing each insurance company reporting premiums sold within your corporate or fire district limits as compared to the amount reported last year. Please contact our office to request a copy.

Pursuant to sections 175.1015(4) and 185.085(4), Florida Statutes, the Department of Revenue assessed a fee of \$50,000 per fund, for a total of \$100,000 to pay their expenses in administering the Insurance Premium Tax (IPT) database. This amount was deducted on a pro-rata basis from each city/district.

Pursuant to section 215.20, Florida Statutes, an 8.0% service charge was also assessed, and is payable to the General Revenue Fund.

You may view a copy of the detailed calculations on our website at www.myflorida.com/frs/mpf showing the gross amount reported and the various assessments. Look under "Facts and Figures," scroll down to Premium Tax History, and click on the 2013 Premium Tax Distributions for Fire and Police.

If you have any questions or if this office can be of assistance, please let me know.

sc

cc: Chair, Police Officers' & Firefighters' Retirement Plans