

# BROWARD COUNTY POLICE BENEVOLENT ASSOCIATION



September 27, 2018

Mayor Josh Levy  
City of Hollywood  
2600 Hollywood Blvd,  
Hollywood, FL 33020

Mayor Levy,

Since becoming Mayor of the City of Hollywood, you have received at least two letters outlining the revenues from the premium tax dollars that have been withheld by the Florida Division for Retirement for failure to properly fund the Hollywood Police Pension Fund. The City, as the plan sponsor, has a lawful and legal obligation to comply with the state statute, which the City, for the fifth consecutive year, has failed to do.

Last month, the City Commission voted to litigate the issue, which is well within its rights; however, it comes with a cost. Attached is a study done by the pension plan actuary, which evidences the lost revenue for the City had the premium tax dollars not been withheld and had been invested by the Pension Board.

We trust that you will take this into consideration moving forward.

A handwritten signature in black ink, appearing to read "Jeff Marano".

Jeff Marano  
President

cc. Hollywood Commission