

In one of Florida's Poorest Counties local politician Teresa Phillips Exploits Political Position for a \$682,429 Pension Bonus



Bradford County's Tax Collector Teresa Phillips set a new low in exploiting her political position for personal enrichment.

Republican Teresa Phillips decided her original taxpayer-paid pension bonus of \$375,851 scheduled for January 31, 2024, was not enough money. On June 29, 2023, Phillips submitted paperwork, renegeing on a previous contract promise to resign on January 31, 2024 in exchange to be eligible for the \$375,851 pension cash bonus. This cunning maneuver allowed Phillips to extend her pension bonus period by an additional three years, inflating her total pension cash bonus to an indefensible \$682,429, with a monthly taxpayer-funded pension soaring from approximately \$3,758 to \$6,873. Source documents at: <https://TripleDippers.org/hall-of-shame>

Bradford County is one of Florida's poorest counties in Florida with a poverty rate at 16.4%¹ over 29% higher than the 12.7% State poverty level. The median household income of \$37,221, compared to the state average of \$67,917. The state average wage in 2022 was \$63,762 Bradford County \$43,768.

Dave Jaye, a researcher at www.tripledippers.org, remarks, "Sneaky Politician Teresa Phillips is greedy. How many gourmet meals, luxury cars, and vacation homes does one person truly need or can use?"

Bradford County Tax Collector Teresa Phillips (62) takes a salary of \$124,849 and approximately \$47,460 in annual benefits and shamelessly avoids paying the standard 3% of her salary (\$3,560) to the Florida Pension program, shifting her personal responsibility to taxpayers. As highlighted by www.tripledippers.org, Teresa Phillips falls under the category of Triple Dipping Politicians.

An opportunity to halt Phillips's excessive cash grab exists – her defeat in the re-election bid scheduled for August 20, 2024. The average Bradford County, FL worker earns \$43,768 per year or \$21 per hour², would need over 15.37 years to match Politician Teresa Phillips's staggering pension cash bonus of \$682,429..

¹ <https://www.census.gov/quickfacts/fact/table/bradfordcountyflorida/PST045222>

² <https://www.daytonastate.edu/faculty-and-staff/institutional-research/files/volusia-flagler/annual-average-wages-by-county.pdf>

Fewer than 30% of Bradford County High Schools students are Job ready as only 34% pass reading, only 24% pass math and only 12.7% are college ready, yet 81% graduate with what is often viewed as a worthless Diploma³. Teresa Phillips's \$683,075 pension cash bonus would be better spent on providing 32,527 tutoring hours⁴ for Bradford County students.

Phillips's pension cash bonus is formally called the "Deferred Retirement Option Program" (DROP). DROP's original intent was helping the state retain essential and rare skill sets and experience in mission-critical jobs-- not for politicians and low skill jobs. For the list of the names, employers and pension cash bonuses of approximately 28,536 Florida's Triple Dippers, visit <https://tripleDippers.org/fl-statewide-2023-june-28537-tripledippers/> .

Governor Ron DeSantis signed SB 7024 effective July 1, 2023 allowing politicians and bureaucrats to extend pension bonuses by 60% from 5 to 8 years and up to ten years for School Employees and increasing the pension bonus interest rate from 1.2 to 4% and allowing many to collect pension bonuses earlier⁵. The Triple Dipper Pension Bonus system created \$39 billion in unfunded Florida Retirement obligations, amounting to a \$1,725 liability for every man, woman, and child in Florida.

Checkout our latest investigative Report the **Hall of Shame** <https://TripleDippers.org/hall-of-shame> where we profile the most Greedy Florida Politicians and Bureaucrats using their public positions for personal enrichment.

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³ <https://www.usnews.com/education/k12/florida/districts/Bradford-106929>

⁴ <https://www.ziprecruiter.com/Salaries/Private-Tutor-Salary--in-Florida> \$683,075 /\$21 hour = \$32,527

⁵ <https://thecapitolist.com/frs-double-dip-retirement-expansion-will-make-it-harder-for-private-sector-to-compete-with-state/>