

**CITY OF POMPANO BEACH**  
**Broward County, Florida**

**AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, AMENDING CHAPTER 34, "CITY POLICY," OF THE CODE OF ORDINANCES OF THE CITY OF POMPANO BEACH RELATING TO THE POLICE & FIREFIGHTERS' RETIREMENT SYSTEM BY CREATING SECTION 34.0605, "SUPPLEMENTAL 'SHARE PLAN' RETIREMENT BENEFIT FOR POLICE OFFICERS," TO PROVIDE FOR THE CREATION OF A SUPPLEMENTAL RETIREMENT BENEFIT FOR POLICE OFFICERS TO BE FUNDED SOLELY FROM PREMIUM TAX REVENUES RECEIVED BY THE CITY PURSUANT TO CHAPTER 185, FLORIDA STATUTES; AND BY AMENDING SECTION 34.061, "CONTRIBUTIONS," TO PROVIDE FOR THE USE OF PREMIUM TAX REVENUES RECEIVED BY THE CITY PURSUANT TO CHAPTER 185, FLORIDA STATUTES; BY PROVIDING FOR CONFLICT, PROVIDING FOR SEVERABILITY, PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, in 2015 the Florida legislature enacted legislation amending Chapter 185, Florida Statutes, requiring a change in the allocation of Chapter 185 premium tax revenues received by the City; and

**WHEREAS**, the 2015 legislation also requires that a defined contribution "share" plan for police officers be created as a component of the Police and Firefighters' Retirement System, funded entirely by Chapter 185 premium tax revenues, to provide special benefits for police officers; and

**WHEREAS**, the City Commission has received and reviewed an actuarial impact statement from the Retirement System's actuary relating to the amendment set forth herein; and

**WHEREAS**, pursuant to law, ten (10) days' notice has been given by publication in a paper of general circulation in the City, notifying the public of this proposed ordinance and of a public hearing in the City Commission Chambers of the City of Pompano Beach; and

**WHEREAS**, a public hearing before the City Commission was held pursuant to the published notice described above, at which hearing the parties in interest and all other citizens so desiring had an opportunity to be and were, in fact, heard; now therefore,

**BE IT ENACTED BY THE CITY OF POMPANO BEACH, FLORIDA:**

**SECTION 1.** That Section 34.0605, “Supplemental Retirement Benefit for Police Officers,” of Chapter 34, “City Policy,” of the Pompano Beach Code of Ordinances, is hereby created to read as follows:

**§34.0605 SUPPLEMENTAL “SHARE PLAN” RETIREMENT BENEFIT FOR POLICE OFFICERS.**

(A) In accordance with F.S. Chapter 185, there is hereby established a defined contribution plan component (share plan) to provide special benefits to eligible police officer members, such benefits to be funded solely and entirely by Chapter 185 premium tax revenues, as set forth herein.

(B) Effective October 1, 2015, one-half of the accumulated excess Chapter 185 premium tax reserve account as of October 1, 2015 (\$107,581.00); and one-half of the annual premium tax revenues received from the State of Florida pursuant to Chapter 185, Florida Statutes, that exceed the amount received for calendar year 2012 (\$876,088), shall be used to the share plan.

(C) The premium tax revenues allocated to fund the share plan shall be credited to eligible member share accounts and distributed to eligible members in a manner approved by a majority of eligible police officer members and the Florida Division of Retirement.

**SECTION 2.** That Section 34.061, “Contributions,” of Chapter 34, “City Policy,” of the Pompano Beach Code of Ordinances, is hereby amended to read as follows:

**§ 34.061 CONTRIBUTIONS.**

...

(B) Any money received or receivable by reason of laws of the state for the express purpose of funding and paying for retirement benefits for police officers and firefighters of the city shall be deposited immediately, and under no circumstances more than five days after receipt, in the trust fund comprising part of this system. Effective for plan years beginning October 1, 2015 and later, all annual premium tax revenues received pursuant to Chapter 185, Florida Statutes, up to \$876,088.00, plus one-half of any amount received in excess of \$876,088.00 shall be used to reduce the employer’s actuarially determined contribution to the system. The

other one-half of any annual amount of Chapter 185 premium tax revenues received in excess of \$876,088.00 shall be used to fund the supplemental “share plan” retirement benefit for police officers as provided in Section 34.0605. In addition, one-half of the accumulated excess Chapter 185 premium tax reserve account as of October 1, 2015 (\$107,581.00) shall be used to pay down the unfunded liability of the system attributable to police officers, and the other one-half of the accumulated excess Chapter 185 premium tax reserve account as of October 1, 2015 (\$107,581.00) shall be used to fund the supplemental “share plan” retirement benefit for police officers as provided in section 34.0605.

...

**SECTION 3.** All ordinances or parts of ordinances in conflict herewith are hereby repealed.

**SECTION 4.** If any provision of this Ordinance or the application thereof to any person or circumstances is held invalid, such invalidity shall not affect any provisions or applications of this Ordinance that can be given effect without the invalid provision or application, and to this end the provisions of this Ordinance are declared to be severable.

**SECTION 5.** This Ordinance shall become effective upon passage; however, the provisions of this Ordinance that are specified to take effect as of a date certain shall take effect as of the date specified herein.

**PASSED FIRST READING** this \_\_\_\_\_ day of \_\_\_\_\_, 2017.

**PASSED SECOND READING** this \_ day of \_\_\_\_\_, 2017.

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**LAMAR FISHER, MAYOR**

**ATTEST:**

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**ASCELETA HAMMOND, CITY CLERK**

TAL/jrm  
2/1/17  
L:ord/Ch 34/2017-121