

ORDINANCE NO. 2021_____

CITY OF POMPANO BEACH

Broward County, Florida

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF POMPANO BEACH, FLORIDA, AMENDING SECTION 34.053, "NORMAL RETIREMENT DATE" OF THE CITY OF POMPANO BEACH CODE OF ORDINANCES RELATING TO THE POMPANO BEACH POLICE AND FIREFIGHTERS RETIREMENT SYSTEM, TO ESTABLISH A ONE-TIME EARLY RETIREMENT INCENTIVE FOR ELIGIBLE FIREFIGHTER MEMBERS BASED UPON LENGTH OF SERVICE AND ATTAINED AGE; PROVIDING FOR SEVERABILITY; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Pompano Beach has established and adopted a retirement system for its firefighters and former police officers in sections 34.045 through 34.073 of the Pompano Beach Code that is known as The Police and Firefighters' Retirement System; and

WHEREAS, said Retirement System requires certain minimum years of service as a firefighter and certain attained ages for its firefighter members to be eligible for a full normal retirement benefit; and

WHEREAS, the City Commission has determined that it is in the best interests of the City and its Fire Rescue Department to offer a one-time early retirement incentive option in the form of an unreduced normal retirement pension to firefighters who have attained the age of 55 and have at least six years of continuous service who choose to retire on August 1, 2021; and

WHEREAS, the City Commission has, prior to the adoption of this ordinance, received and considered a statement of the actuarial impact of this amendment prepared by the Retirement System's actuary; now therefore,

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

SECTION 1. That Section 34.053 “Normal Retirement Date,” of Chapter 34, “City Policy,” of the City of Pompano Beach Code of Ordinances is hereby amended as follows:

§ 34.053 NORMAL RETIREMENT DATE.

1. (A) A member may elect to retire on or after the day of attainment of age 47, age 50 for firefighters hired after May 27, 2014, and the completion of 20 years of continuous service or attainment of age 55 and the completion of ten years of continuous service. However, employees who are eligible to, and become, members as of the effective date of this system shall be eligible to retire on the attainment of age 47 regardless of the number of years of continuous service. A police officer Member who attains 25 years of continuous service prior to attaining 47 years of age may elect to purchase, at the Member's sole expense, a normal retirement age and unreduced normal benefit commencing the first of the month following or coincident with completion of 25 years of continuous service. In order to purchase this earlier normal retirement age, the police officer Member must pay to the Fund the full actuarial cost of the earlier normal retirement age, as determined by the Fund's actuary. Payment shall be made by cash lump sum payment, direct transfer or rollover of an eligible rollover distribution from a qualified or eligible plan in accordance with Section 34.0602 herein, or a combination of both. Additionally, a firefighter member who was hired after March 1, 2015, who has attained the age of 55 and completed six or more years of continuous service as of August 1, 2021, may elect, no later than July 31, 2021, to retire on August 1, 2021.

SECTION 2. All ordinances and resolutions or parts of ordinances and resolutions in conflict herewith are hereby repealed.

SECTION 3. If any provision of this Ordinance or the application thereof to any person or circumstance is held invalid, such invalidity shall not affect other 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 4. This ordinance shall become effective immediately upon passage, except as otherwise specifically provided herein.

SECTION 5. This ordinance shall not be codified because it is of limited duration and effect.

PASSED FIRST READING this _____ day of _____, 2021.

PASSED SECOND READING this _____ day of _____, 2021.

REX HARDIN, MAYOR

ATTEST:

ASCELETA HAMMOND, CITY CLERK

TAL:MEB:jmz
6/24/21
l:ord/2021-225