

Legislation Text

File #: 17-215, **Version:** 1

P.H. 2017-31: (PUBLIC HEARING 2ND READING)

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.

(Fiscal Impact: N/A)

FIRST READING: FEBRUARY 14, 2017

(Staff Contact: Mark E. Berman)

Summary Explanation/Background:

Creating 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. This ordinance does not provide for disbursement of the proceeds in the Share Plan due to current disagreement between the parties as to the distribution. We are solely establishing the Share Plan at this time as required by state statute and distribution will be determined later by either the Division of Retirement or by agreement of the plan members. Thus, additional revision of the ordinance is possible at a later date.

Origin of request for this action: Ed Beecher, Human Resources Director

Fiscal impact and source of funding: N/A