



Legislation Text

File #: 200657., **Version:** 1

Ordinance Amending the Supplemental Retirement Program for Police Officers (B)

Ordinance No. 200657

An ordinance of the City of Gainesville, Florida, amending Section 2-608 of the Code of Ordinances of the City of Gainesville to modify the eligibility rules associated with the Supplemental Retirement Program for Police Officers; providing a severability clause; providing a repealing clause; and providing an immediate effective date.

The City of Gainesville maintains a retirement plan for Police Officers and Firefighters subject to the provisions provided in Chapter 175 (Fire) and Chapter 185 (Police) of Florida Statutes. These Statutes set minimum benefit levels for Police Officers and Firefighters retirement plans and provide for supplemental benefits after the plan has achieved the minimum benefits required by the Statutes. The City receives premium tax revenue collected on property and casualty policies issued in the State of Florida and a portion of those are used to offset the cost the retirement program. This amount is referred to as the adjusted base year contribution and any amount over the negotiated base can be used for extra benefits for the members. In the Police Officers portion of the plan this includes a supplement "share plan" that allocates those excess premium tax revenues (above the base) to eligible members.

Recently the City, the Fraternal Order of Police and the Police Benevolent Association negotiated a modification to the eligibility rules for their members. The amendment was ratified by both collective bargaining units and is included in this item to complete the process.

There is no fiscal impact to the City as the funds used for this purpose are above the negotiated base amount, are received from the State and can only be used for supplemental or extra benefits.

The City Commission: 1) approve the amendment to the Police Share Plan as ratified by the FOP and the PBA; and 2) adopt the proposed Ordinance.