

ORDINANCE NO. 2963

AN ORDINANCE OF THE CITY OF BRADENTON, FLORIDA, AMENDING PART 1, CHARTER AND RELATED LAWS, SUBPART B, RELATED LAWS, ARTICLE IV, POLICE OFFICERS' RETIREMENT SYSTEM, OF THE CODE OF ORDINANCES OF THE CITY OF BRADENTON, FLORIDA; AMENDING SECTION 1, DEFINITIONS BY AMENDING THE DEFINITIONS OF "AVERAGE FINAL COMPENSATION" AND "SALARY"; AMENDING SECTION 5, CONTRIBUTIONS; AMENDING SECTION 6, BENEFIT AMOUNTS AND ELIGIBILITY; PROVIDING FOR SEVERABILITY OF PROVISIONS; PROVIDING FOR CODIFICATION; REPEALING ALL ORDINANCES IN CONFLICT HEREWITH AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF BRADENTON, FLORIDA;

SECTION 1: That Part 1, Charter and Related Laws, Subpart B, Related Laws, Article IV, Police Officers' Retirement System, of the Code of Ordinances of the City of Bradenton, Florida, is hereby amended by amending Section 1, Definitions by amending the definitions of "*Average final compensation*" and "*Salary*", to read as follows:

* * *

Average final compensation:

(a) For members hired prior to June 1, 2013 means one-twelfth (1/12) of the average salary of the:

- (1) Two (2) best years for members with twenty (20) or more years of credited service; or
- (2) Three (3) best years for members with less than twenty (20) years of credited service, but with at least ten (10) years of credited service; or
- (3) Five (5) best years for members with five (5) or more years of credited service, but less than ten (10) years of credited service.

(b) For members hired on or after June 1, 2013 means one-twelfth (1/12) of the average salary of the five (5) best years of credited service.

(c) For members vested as of January 31, 2014 means one-twelfth (1/12) of the average salary of the two (2) best years of credited service.

(d) For members not vested as of January 31, 2014 means one-twelfth (1/12) of the average salary of the three (3) best years of credited service.

For members with less than five (5) years of credited service, average final compensation shall mean the average salary of all months of credited service. A year shall be twelve (12) consecutive months.

* * *

Salary means the total compensation for services rendered to the city as a police officer, reportable on the member's W-2 form plus all tax-deferred, tax-sheltered or tax-exempt items of income derived from elective employee payroll deductions or salary reductions, but excluding "Contracted Special Details". Compensation in excess of the limitations set forth in § 401(a)(17) of the Code as of the first day of the plan year shall be disregarded for any purpose, including employee contributions or any benefit calculations. The annual compensation of each member taken into account in determining benefits or employee contributions for any plan year beginning on or after January 1, 2002, may not exceed \$200,000, as adjusted for cost-of-living increases in accordance with Code Section 401(a)(17)(B). Compensation means compensation during the fiscal year. The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determination period that begins with or within such calendar year. If the determination period consists of fewer than 12 months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period, and the denominator of which is 12. If the compensation for any prior determination period is taken into account in determining a member's contributions or benefits for the current plan year, the compensation for such prior determination period is subject to the applicable annual compensation limit in effect for that prior period. The limitation on compensation for an "eligible employee" shall not be less than the amount which was allowed to be taken into account hereunder as in effect on July 1, 1993. "Eligible employee" is an individual who was a member before the first plan year beginning after December 31, 1995.

As of June 30, 2013, the Bradenton Police Retirement System Board of Trustees shall assign each employee a maximum pensionable unused sick/vacation payout. This amount shall be obtained using the following formula: member's current hourly rate times current vacation leave balance plus member's current hourly rate times one half (1/2) current sick leave balance. This shall determine the maximum amount of payment for unused leave that shall be considered pensionable upon the employees' retirement. The pension board shall distribute each member's calculated maximum pensionable unused sick/vacation payout to each member and to the City for record keeping. For service earned after June 30, 2013, salary shall not include more than three hundred (300) hours of overtime per calendar year. Provided however, in any event, payments for overtime in excess of three hundred (300) hours per year accrued as of June 30, 2013 and attributable to service earned prior to the June 30, 2013, may still be included in salary for pension purposes even if the payment is not actually made until on or after June 30, 2013.

* * *

SECTION 2: That Part 1, Charter and Related Laws, Subpart B, Related Laws, Article IV, Police Officers' Retirement System, of the Code of Ordinances of the City of Bradenton, Florida, is hereby amended by amending Section 5, Contributions, subsection (1) *Member contributions*, (a) *Amount*, to read as follows:

- (1) *Member contributions:*
 - (a) *Amount.* Each member of the system shall be required to make regular contributions to the fund in the amount of six percent (6%) of his salary. Beginning with the first full pay period after March 6, 2014, each member of the system shall be required to make regular contributions to the fund in the amount of seven and half percent

(7.5%). Beginning with the first full pay period in October 2014, each member of the system shall be required to make regular contributions to the fund in the amount of nine percent (9%). Member contributions withheld by the city on behalf of the member shall be deposited with the board immediately after each pay period. The contributions made by each member to the fund shall be designated as employer contributions pursuant to § 414(h) of the Code. Such designation is contingent upon the contributions being excluded from the members' gross income for Federal Income Tax purposes. For all other purposes of the system, such contributions shall be considered to be member contributions.

* * *

SECTION 3: That Part 1, Charter and Related Laws, Subpart B, Related Laws, Article IV, Police Officers' Retirement System, of the Code of Ordinances of the City of Bradenton, Florida, is hereby amended by amending Section 6, Benefit amounts and eligibility, subsections (1) *Normal retirement date*, (2) *Normal retirement benefit*, and (5) *Cost-of-living allowance*, to read as follows:

* * *

(2) *Normal retirement benefit.* A member retiring hereunder on or after his normal retirement date shall receive a monthly benefit which shall commence on the first day of the month coincident with or next following his retirement and be continued thereafter during the member's lifetime. Upon the death of a member retired or eligible for retirement (see section 7), the member's spouse, if any, shall receive the same benefit the member was receiving or could have been receiving immediately prior to his death, plus twenty dollars (\$20.00) for each of the member's issue. The monthly payments to the spouse shall cease upon the death or remarriage of the spouse. The monthly retirement benefit for members hired prior to June 1, 2013 shall equal three percent (3%) of average final compensation for each year of credited service. The monthly retirement benefit for members hired on or after June 30, 2013 shall equal two and one half percent (2.5%) of average final compensation for each year of credited service. Prior to April 1, 2014, the monthly retirement benefit for members shall be equal to the Chapter 185 minimums. In addition, members who retire with twenty (20) or more years of credited service shall receive an additional monthly amount equal to ten dollars (\$10.00) for each year of credited service.

* * *

(5) *Cost-of-living allowance:*

- (a) The board shall, in addition to the above payments, pay to those members or their surviving spouse, if any, who retired prior to December 27, 1989, and who are receiving a normal retirement benefit or an on-duty disability benefit, the sum of one thousand dollars (\$1,000.00), payable on the first day of November of each year.
- (b) The monthly benefits being received by all normal retirees who retire with at least twenty (20) years of credited service or on-duty disability retirees and their surviving spouses who are receiving benefits attributable to such members who were actively employed by the police department on or after December 27, 1989, and retired prior to the adoption of subsection (5)(c), below shall be increased each year on January 1 in accordance with a cost-of-living increase in that monthly benefit equal to one-half of the yearly cost-of-living increase (U.S. Bureau of Labor Statistics, Consumer Price Index (1967)) or four percent (4%), whichever is less. These retirees and surviving spouses shall not receive the increase provided for in subsection (5)(c), below.
- (c) As of July 8, 2008, the monthly benefits being received by all future normal retirees who retire with at least twenty (20) years of credited service and on-duty disability

retirees and their surviving spouses who are receiving benefits attributable to such members, shall be increased each year on January 1, if hired prior to June 1, 2013 or if hired on or after June 1, 2013 beginning at age fifty-five (55) and ending at age sixty-five (65), in accordance with a cost-of-living increase in the monthly benefit equal to two and seventy-one hundredths percent (2.71%) as a yearly cost-of-living increase. If the Chapter 185 revenue falls below the base amount, then the cost-of-living allowance will be reduced below two and seventy-one hundredths percent (2.71%) to offset the deficit. The reduced cost-of-living allowance will be determined by the plan actuary so that payment of the cost-of-living allowance results in no increase in cost to the city or to police officers. The deficit may first be offset by any Chapter 185 revenue that is in reserve. When the Chapter 185 revenue returns to the base amount, the cost-of-living allowance will increase back to two and seventy-one hundredths percent (2.71%).

(d) Notwithstanding subsections (5) (a), (b) and (c) above, the cost-of-living allowance shall be discontinued upon the attainment of age sixty-five (65) for all members who retire on or after February 1, 2014.

* * *

SECTION 4: If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

SECTION 5: Specific authority is hereby granted to codify and incorporate this Ordinance in the existing Code of Ordinances of the City of Bradenton.

SECTION 6: All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

SECTION 7: That this Ordinance shall become effective upon adoption.

FIRST READING, this 14th day of MAY, 2014.

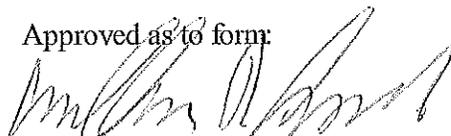
PASSED AND ADOPTED ON SECOND READING, this 28th day of MAY, 2014.


MAYOR

ATTEST:


CITY CLERK

Approved as to form:


CITY ATTORNEY



BRADENTON HERALD

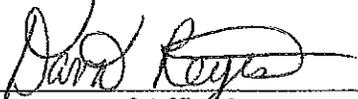
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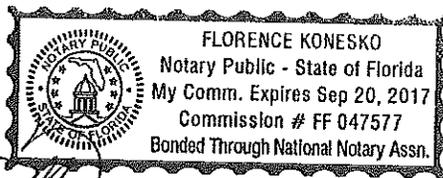
Before the undersigned authority personally appeared Dava Reyes, who, on oath, says that he is a Legal Advertising Representative of The Bradenton Herald, a daily newspaper published at Bradenton in Manatee County, Florida; that the attached copy of the advertisement, being a Legal Advertisement in the matter of **Notice of Public Hearing, Proposed Ordinance #2963**, was published in said newspaper in the issue(s) of **05/17/2014**.

Affidavit further says that the said publication is a newspaper published at Bradenton, in said Manatee County, Florida, and that the said newspaper has heretofore been continuously published in said Manatee County, Florida, each day and has been entered as second-class mail matter at the post office in Bradenton, in said Manatee County, Florida, for a period of one year next preceding the first publication of the attached copy of advertisement; and affiant further says that she has neither paid nor promised any person, firm or corporation any discount, rebate, commission or refund for the purpose of securing this advertisement for publication in the said newspaper.



(Signature of Affiant)

Sworn to and subscribed before me this
19 Day of May, 2014



SEAL & Notary Public
Personally Known _____ OR Produced Identification _____
Type of Identification Produced _____

NOTICE OF PUBLIC HEARING

**NOTICE IS HEREBY GIVEN:
PROPOSED ORDINANCE
#2963**

AN ORDINANCE OF THE CITY OF BRADENTON, FLORIDA, AMENDING PART 1, CHARTER AND RELATED LAWS, SUB-PART B, RELATED LAWS, ARTICLE IV, POLICE OFFICERS' RETIREMENT SYSTEM, OF THE CODE OF ORDINANCES OF THE CITY OF BRADENTON, FLORIDA; AMENDING SECTION 1, DEFINITIONS BY AMENDING THE DEFINITIONS OF "AVERAGE FINAL COMPENSATIONS"; AMENDING SECTION 6, BENEFIT AMOUNTS AND ELIGIBILITY; PROVIDING FOR SEVERABILITY OF PROVISIONS; PROVIDING FOR CODIFICATION; REPEALING ALL ORDINANCES IN CONFLICT HERewith AND PROVIDING AN EFFECTIVE

DATE:

will be considered for the second reading and public hearing at the regular meeting of the Bradenton City Council to be held **Wednesday, May 28, 2014 at 6 p.m.** at City Hall, Bradenton, Florida. Interested parties may appear at the meeting and be heard. A copy of the proposed ordinance may be inspected by the public at the office of the City Clerk, City Hall, 101 Old Main Street, Bradenton, Florida.

Anyone requiring reasonable accommodation for this meeting as provided for in the Americans with Disabilities Act should contact Tim McCann at (941) 932-9497 within seven (7) days prior to the proceeding.

If any person determines to appeal any decision made by the City Council with respect to any matter considered at this public hearing, such person will need a record of proceedings for that purpose and will need to ensure that a verbatim record of the proceedings is made which will include the testimony and evidence upon which any appeal is to be based.

05/17/2014

