

ORDINANCE 15-15

AN ORDINANCE OF THE CITY OF MARCO ISLAND, COLLIER COUNTY, FLORIDA, AMENDING THE CITY OF MARCO ISLAND POLICE OFFICERS' PENSION PLAN TO PROVIDE FOR COMPLIANCE WITH THE COLLECTIVE BARGAINING AGREEMENT; PROVIDING FOR REPEAL OF CONFLICTING ORDINANCES; PROVIDING FOR SEVERABILITY; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Marco Island and the Florida Police Benevolent Association entered into a Collective Bargaining Agreement effective October 1, 2012; and

WHEREAS, the Collective Bargaining Agreement between the Florida Police Benevolent Association and the City of Marco Island for the period of October 1, 2012 to September 30, 2015, was ratified and approved by the City Council on September 16, 2013; and

WHEREAS, the trustees of the City of Marco Island Police Officers' Pension Plan have requested and approved such amendments as being in the best interests of the participants and beneficiaries as well as improving the administration of the plan, and

WHEREAS, the City Council has received, reviewed and considered an actuarial impact statement describing the actual impact of the amendments provided for herein

NOW, THEREFORE, BE IT ENACTED BY THE CITY COUNCIL OF THE CITY OF MARCO ISLAND, FLORIDA THAT:

Section 1. The City of Marco Island Police Officers' Pension Plan was established as a local law pension plan pursuant to Chapter 185, Florida Statutes by adopting the City of Marco Island Ordinance No. 05-14.

Section 2. That Chapter 32, Article II, Section 32-35, Contributions, of the City of Marco Island Police Officers' Pension Plan is hereby amended with the following underlined language:

Sec. 32-35. - Contributions

(1) Member contributions.

(a) Amount. Each member of the plan shall be required to make regular contributions to the fund in the amount of five percent of compensation.

Effective September 16, 2013 through September 30, 2013 each member of the plan shall be required to make regular contributions to the fund in the amount of three percent of compensation. Notwithstanding, pursuant to the Collective Bargaining Agreement between the City and the Police Benevolent Association, effective 10/1/12 – 9/30/15, the City has agreed to reimburse members from the City's general fund account (i.e. not from Fund assets) two percent of the five percent originally contributed to the Plan for the time period of October 1, 2012 through September 15, 2013. Effective October 1, 2013 through September 30, 2014 each member of the plan shall be

required to make regular contributions to the fund in the amount of one percent of compensation. Effective October 1, 2014, each member of the plan shall be required to make regular contributions to the fund in the amount of one-half of one percent (0.5%) of compensation.

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 [Internal Revenue] 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 plan, such contributions shall be considered to be member contributions.

(b) Method. Member contributions shall be made by payroll deduction.

(2) State contributions. Any monies received or receivable by reason of laws of the State of Florida, for the express purpose of funding and paying for retirement benefits for police officers of the city shall be deposited in the fund comprising part of this plan immediately and under no circumstances more than five days after receipt by the city.

(3) City contributions. So long as this plan is in effect, the city shall make quarterly contributions to the fund in an amount equal to the difference each year, between the total aggregate member contributions for the year, plus state contributions for such year, and the total cost for the year, as shown by the most

recent actuarial valuation of the plan. The total cost for any year shall be defined as the total normal cost plus the additional amount sufficient to amortize the unfunded past service liability as provided in F.S. ch. 112, pt. VII.

(4) Other. Private donations, gifts and contributions may be deposited to the fund, and used to defray the cost of benefits produced to members and beneficiaries.

Section 3. If any word, phrase, clause, subsection, or section of this ordinance is for any reason held unconstitutional or invalid, the invalidity thereof shall not affect the validity of any remaining portions of this ordinance.

Section 4. That all sections or parts of sections of all ordinances or parts of ordinances in conflict herewith, be and the same are hereby repealed to the extent of such conflict.

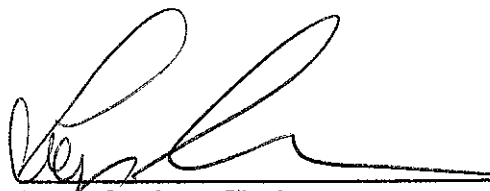
Section 5. This ordinance shall take effect upon adoption.

ADOPTED BY THE CITY COUNCIL OF THE CITY OF MARCO ISLAND

THIS 1st day of June 2015.



Laura M. Litzan, City Clerk



Larry Sacher, Chairman

Reviewed for legal sufficiency:



Alan L. Gabriel, City Attorney