Changed

ORDINANCE NO. 3086

AN ORDINANCE OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA AMENDING ARTICLE II ENTITLED "GENERAL EMPLOYEES", CHAPTER 14, ENTITLED "PENSIONS AND RETIREMENT PROGRAMS," BY REVISING SECTION 14-36 ENTITLED "OPTIONAL FORMS OF RETIREMENT BENEFITS" OF THE CODE OF ORDINANCES OF THE CITY OF RIVIERA BEACH RELATING TO THE RETIREMENT SYSTEM FOR GENERAL EMPLOYEES BY REVISING SUBSECTION (2)(A) AND SUBSECTION (D) (iv) OF THE DEFERRED RETIREMENT OPTION PROGRAM (DROP) TO INCREASE THE THIRTY (30) YEAR EMPLOYMENT CAP TO THIRTY-FIVE (35) YEARS; PROVIDING FOR CONFLICTS, SEVERABILITY, AND CODIFICATION; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City Administration desires to revise the General Employees Retirement System under the Deferred Retirement Option Program (DROP) to improve the benefit for all employees who plan to participate; and

WHEREAS, currently an employee may elect participation in the DROP for a maximum of sixty (60) months; and

WHEREAS, some employees are ineligible to participate in the DROP for the full sixty (60) months because they have been employed by the city for more than twenty-five (25) years; and

WHEREAS, an amendment to the city code is necessary to permit such revision; and

WHEREAS, an actuarial statement of no impact has been provided for review by the City Council.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA as follows:

SECTION 1. That Article II entitled "General Employees" of Chapter 14 entitled "Pensions and Retirement Programs" of the City of Riviera Beach Code of Ordinances is hereby amended by adding new language to Section 14-26, entitled "Optional forms of retirement income" as follows:

Section 14-26. Optional forms of retirement income.

* * *

(2) Participation in the DROP.

(A) An eligible member may elect to participate in the DROP for a period not to exceed a maximum of sixty (60) consecutive months nor beyond a total of thirty-five (35) ~~(30)~~ years of credited service with the city, whichever occurs first. Any member who has exceeded the sixty (60) month or thirty-five (35) ~~(30)~~ year limitations shall not be eligible to continue participation in the DROP.

* * *

(3) Benefits payable under the DROP

* * *

(D)

(iv) For a DROP participant who fails to terminate city employment at the expiration of the sixty (60) month maximum DROP participation period or the thirty-five ~~(30)~~ (35) year credited service maximum whichever occurs first unless authorized to do so pursuant to sub paragraphs (2)(A) and (2)(B): the member shall be deemed not to be retired, the DROP election shall be null and void, and the member shall have no accumulated DROP benefits.

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SECTION 2. It is the intention of the City Council and it is hereby ordained that the provisions of this ordinance shall become effective as of March 1, 2010.

SECTION 3. If any word, phrase, clause, subsection or sections 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 the Code of Ordinances, all ordinances or parts of ordinances, and all resolutions or parts of resolutions in conflict herewith, be and the same are hereby repealed to the extent of such conflict.

SECTION 5. Specific authority is hereby granted to codify of this ordinance.

PASSED AND APPROVED on first reading this 19TH day of JANUARY 2011.

PASSED AND ADOPTED on second and final reading this 2ND day of FEBRUARY, 2011.

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APPROVED:

THOMAS A. MASTERS
MAYOR

MUNICIPAL SEAL

ATTEST:

CARRIE E. WARD
MASTER MUNICIPAL CLERK
CITY CLERK

DAWN S. PARDO
CHAIRPERSON

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