



Legislation Text

File #: 19R-3133, **Version:** 1

ORDINANCE NO. 19O-02-100: AN ORDINANCE OF THE CITY OF LAUDERHILL, FLORIDA, AMENDING THE CITY CODE OF ORDINANCES, CHAPTER 2, ADMINISTRATION, ARTICLE II, OFFICERS AND EMPLOYEES, DIVISION 3, RETIREMENT, PART 4, SENIOR MANAGEMENT PENSION PLAN AND TRUST FUND, SECTION 2-88.6 SERVICE RETIREMENT BENEFITS; COST OF LIVING ADJUSTMENTS; TO AMEND SUBSECTIONS (A) AND (B) TO CREATE A FOURTH RETIREMENT TIER FOR NEW MEMBERS AND TO REDUCE THE FUTURE BENEFIT MULTIPLIER FOR TIERS ONE AND TWO; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; PROVIDING AN EFFECTIVE DATE. (REQUESTED BY CITY MANAGER, CHARLES FARANDA).

Request Action:

Pass an ordinance to amend section 2-88.6 to add a fourth retirement tier for new members and reducing the future benefit multiplier for tiers one and two of the Senior Management Pension Plan (Confidential and Managerial).

Need:

To amend the Confidential and Managerial Senior Management Pension Plan.

Summary Explanation/ Background:

This ordinance amends the Senior Management Pension Plan (Confidential and Managerial) to add a fourth retirement tier for new members and to reduce the future benefit multiplier for tiers one and two.

Attachments:

None.

Cost Summary/ Fiscal Impact:

Estimated Time for Presentation:

Master Plan:

Goal 1: Clean, Green Sustainable Environment

- Increase mass transit ridership
- Reduce City energy consumption
- Reduce water consumption

Goal 2: Safe and Secure City of Lauderhill

- Crime in lower 50% in Broward
- Residents feel safe in neighborhood
- Reduce emergency fatalities

Goal 3: Open Spaces and Active Lifestyle for all ages

- Increase participation in youth sports
- Add new park land and amenities
- Increase attendance at cultural programs and classes

Goal 4: Growing Local Economy, Employment and Quality of Commercial Areas

- Increase commercial tax base
- Increase employment in Lauderhill businesses
- Decrease noxious and blighted uses in commercial areas

Goal 5: Quality Housing at all Price Ranges and Attractive Communities

- Neighborhood signs and active HOAs
- Housing & streets improved, litter reduced
- Increase proportion of single family homes and owner occupied housing

Goal 6: Efficient and Effective City Government, Customer Focused & Values Diversity

- Improves City efficiency
- Increase use of Information Technology
- Increases residents perception of Lauderhill as an excellent place to live