



City of Plantation
City Council Chambers

Subject:

Amendment of Chapter 18 "PENSIONS AND RETIREMENTS", Article III "VOLUNTEER FIREFIGHTERS"

Summary:

First Reading: AN ORDINANCE OF THE CITY OF PLANTATION, FLORIDA PERTAINING TO THE SUBJECT OF VOLUNTEER FIREFIGHTERS PENSION AND RETIREMENTS AMENDING CHAPTER 18 "PENSIONS AND RETIREMENTS", ARTICLE III "VOLUNTEER FIREFIGHTERS" OF THE CODE OF ORDINANCES OF THE CITY OF PLANTATION AMENDING THE NORMAL RETIREMENT BENEFIT; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY; PROVIDING FOR CONFLICTS; AND PROVIDING FOR AN EFFECTIVE DATE.

Background:

Upon the effective date of this ordinance the multiplier for pension benefit purposes will be increased to \$70.00 (from \$60.00) for those who separate service on or after October 1, 2012. Volunteer firefighters who separated service prior to October 1, 2012, shall receive a multiplier of \$60.00 (previously \$50.00, \$45.00, and \$40.00 based on separation date).

Funding:

This adjustment is not projected to create any required funding from the City of Plantation due to the funding ratio and the anticipation of increasing 175 contributions. 175 Funding has grown from \$555,454.23 (FY20) to \$1,473,578.45 (FY25).

Amount:

Finance Director/Budget Manager Recommendation:

There is no financial impact for this item at this time.

Prepared By:

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ATTACHMENTS:

[Plantation Fire Actuarial Impact Statement - Benefit Multiplier.pdf](#)

[Ordinance - Multiplier Increase 4924-1742-3735 4_.pdf](#)