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City of Plantation
City Council Chambers

Subject:

IAFF Deferred Retirement Option Plan (DROP) - Extension from Five to Seven Years

Summary:

A RESOLUTION APPROVING THE FORM AND CONTENT OF AN AMENDMENT TO THE CITY OF PLANTATION GENERAL EMPLOYEES' DEFERRED RETIREMENT OPTION PLAN (DROP); PROVIDING FOR CONFLICTS; PROVIDING FOR SEVERABILITY; AND PROVIDING AN EFFECTIVE DATE 10/01/2025.

Background:

As part of the approved IAFF Collective Bargaining Agreement, the City agreed to extend the maximum DROP participation period for eligible IAFF members from five (5) years to seven (7) years.

The proposed amendment permits eligible IAFF members who elect to participate in DROP after the effective date of the resolution to participate for up to seven (7) years. Current IAFF members participating in DROP as of the effective date may also elect to extend their participation from five (5) years to seven (7) years prior to the end of their current DROP period.

Funding:

Amount:

Finance Director/Budget Manager Recommendation:

Prepared By:

Becky Kinley

ATTACHMENTS:
Memo to Council for Ordinance Amending the IAFF Pension Plan â€“ Tier Command-IAFF.pdf
Business Impact Statement DROP extension.pdf
Resolution_No._2026-XXX_DROP_Amendment.pdf
Plantation G 10-1-2025 Tier IAFF 7-Year DROP Actuarial Impact Statement.pdf