

STATEMENT OF BUDGET IMPACT
(Policy Number 94-45)
Budgetary Review of Proposed Resolution &
Ordinances with Financial Implication.

Date: April 5, 2016

File: BIS 16 – 152

File: TMP-2016-155

Proposed Legislation:

AN ORDINANCE OF THE CITY OF HOLLYWOOD, FLORIDA, AMENDING THE SUBCHAPTER OF CHAPTER 33 OF THE CODE OF ORDINANCES TITLED “FIREFIGHTER’S PENSION AND RETIREMENT”; AMENDING SECTION 33.042 OF THE CODE OF ORDINANCES REGARDING DISABILITY PENSION BENEFITS; AMENDING SECTION 33.061 REGARDING THE DEFERRED RETIREMENT OPTION PLAN.

Statement of Budget Impact:

1. No Budget Impact associated with this action;
2. Sufficient budgetary resources identified/available;
3. Budgetary resources not identified/unavailable;
4. Potential Revenue is possible with this action;
5. Will not increase the cost of Housing;
6. May increase the cost of Housing; (CDAB review required)

Explanation:

This Ordinance proposes certain amendments to the subchapter of Chapter 33 of the Code of Ordinances entitled “Firefighters’ Pension and Retirement”. These amendments to the Ordinance referenced above are based upon a negotiated Memorandum of Understanding between the Hollywood Professional Fire Fighters, Local 1375 and the City of Hollywood and deal with certain provisions of the Firefighters’ Pension Plan and, more specifically, §§ 33.042 Disability and 33.061 Deferred Retirement Option Plan.

Section 33.042 is amended to provide for modified or light duty positions to be created as an alternative to a disability pension benefit for a totally or permanently disabled firefighter due to a medically determinable physical or mental impairment. In this situation rather than granting a disability retirement, the City may:

. . . “based upon availability of a vacancy, assign the member to a modified duty or light duty position . . . defined as any position within the Department of Fire Rescue and Beach Safety which does not require the member to perform all of the duties of a firefighter.”

In the event a modified or light duty position is offered to the firefighter and the firefighter rejects or refuses the assignment *“said member shall be ineligible for either continued employment or disability retirement benefits.”*

The second amendment deals with Section 33.061 Deferred Retirement Option Plan and provides that should an employee who is a member of the General Employees' Pension Plan transfer to the Firefighter's Pension Plan, any DROP benefits in the General Employees' Pension Plan can be transferred to the Firefighter's Pension Plan with the *“net investment earnings or losses experienced by this plan (the Firefighter's Pension Plan) shall be applied to the transferred DROP benefit.”*

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