

**ORDINANCE NO. 2006-3**

**AN ORDINANCE OF THE TOWN OF DAVIE, FLORIDA, AMENDING THE TOWN OF DAVIE POLICE PENSION PLAN TO COMPLY WITH CHAPTER 185, FLORIDA STATUTES; AMENDING THE DEFINITION OF COMPENSATION IN SECTION 1.7 TO INCLUDE UP TO 120 HOURS OF OVERTIME; PROVIDING FOR SEVERABILITY; PROVIDING FOR A REPEALER; AND PROVIDING FOR AN EFFECTIVE DATE.**

WHEREAS, the Town Council of the Town of Davie has previously adopted Ordinance 99-20 amending and restating the pension plan for sworn Police Officers;

WHEREAS, the Town of Davie Police Pension Plan is required to comply with the minimum benefit requirements of Chapter 185, Florida Statutes; and

WHEREAS, the membership has approved the use of extra premium tax revenue from the State to treat up to 120 hours of overtime per year as pensionable earnings.

NOW, THEREFORE, BE IT ORDAINED BY THE TOWN COUNCIL OF THE TOWN OF DAVIE, FLORIDA, THAT:

Section 1: Section 1.7 of the Town of Davie Police Pension Plan is hereby amended to read as follows:

1.7 Compensation.

(a) For Accrued Benefit and Nondiscrimination Testing, compensation shall mean the Participant's base salary, assignment and longevity pay received from the Town for each Plan Year, and effective October 1, 2001 through September 30, 2003, shall include up to seventy (70) hours of overtime each year; effective October 1, 2003 compensation shall include up to one hundred and twenty (120) hours of overtime each year. It includes any elective deferrals under any Code Section 457 Plan and excludes all other forms of direct or indirect compensation. Longevity pay is earned uniformly throughout the Plan Year and will be credited for the payroll period in which it is earned regardless of the date when it is paid.

Section 2. Funding. In adopting this ordinance, it is the Town Council's intent that the increased definition of compensation contained herein be funded entirely from premium tax revenues received by the plan pursuant to Chapter 185, Florida Statutes, and not from increased contributions from the Town. The increased definition of compensation contained in this ordinance shall be funded from the total annual premium tax revenues received by the plan in 2003-2004 (\$547,518) plus \$31,787 from the total accumulated balance of \$293,963. In conjunction with each future actuarial valuation of the plan, the actuary will recalculate the cost of the increased definition of compensation contained herein. To the extent that the premium tax monies allocated to fund the increased definition of compensation in the first year, as reflected above, are not available or are not sufficient to fund the cost of providing such benefit in any future year, the definition of compensation will be adjusted prospectively to a level that the amount of premium tax revenues reflected above can fully fund.

Section 3. If any clause, section, or other part or application of this Ordinance shall be held in any court of competent jurisdiction to be unconstitutional or invalid, such unconstitutional or invalid part or application shall be considered as eliminated and shall not affect the validity of the remaining portions or applications which shall remain in full force and effect.

Section 4. All ordinances or parts of ordinances, resolutions or parts of resolutions in conflict herewith are hereby repealed to the extent of such conflict.

Section 5. This Ordinance shall become effective immediately upon adoption, provided that the provisions of this Ordinance shall have been approved by the State.

PASSED ON FIRST READING THIS 7<sup>th</sup> DAY OF December, 2005

PASSED ON SECOND AND FINAL READING THIS 4<sup>th</sup> DAY OF January, 2006

  
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MAYOR/COUNCILMEMBER

ATTEST:

  
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TOWN CLERK

APPROVED THIS 4<sup>th</sup> DAY OF January, 2006

Coding: Words in stricken type are deletions from existing text.  
Words in underline type are additions.