#23-0452

TO: Honorable Mayor & Members of the

Fort Lauderdale City Commission

FROM: Greg Chavarria, City Manager

DATE: May 16, 2023

TITLE: Florida Retirement System (FRS) for Elected Officials Discussion -

(Commission Districts 1, 2, 3 and 4)

Staff will present information in relation to the Florida Retirement System (FRS) for Elected Officials.

Background

On June 18, 2019, the City Commission approved Resolution 19-117, which provided, "in the event the City of Fort Lauderdale participates in the Florida Retirement System, such participation will encompass the Mayor and City Commissioners of the next City Commission following the November 3, 2020, election."

The City joined FRS effective January 1, 2021, and as a result, the Mayor and City Commissioners were enrolled in FRS.

FRS retirees initially re-employed on or after July 1, 2010, are not eligible for renewed membership in FRS. However, the city is still required to contribute to FRS on their behalf. The current city FRS contribution for elected officials is 57% of salary. For those elected officials that are not eligible for renewed membership (currently two members of the Commission), the contribution to FRS is 45.64%.

Section 4.02 of the Charter of the City of Fort Lauderdale provides in part, "The city commission of Fort Lauderdale shall by resolution fix the compensation of commissioners, but any resolution increasing or reducing compensation of commissioners shall not be adopted subsequent to July 31 of the year immediately preceding the year of the election and shall not be effective until the seating of the next commission following the next election."

If an additional benefit for those elected officials not eligible for renewed membership is to be considered, it must be done through a resolution prior to July 31, 2023 and would be effective with the seating of the next commission in 2024.

Attachments

Exhibit 1 – Resolution 19-117

Exhibit 2 – FRS Contribution Rates Effective July 1, 2022

Prepared by: Susan Grant, Assistant City Manager

Charter Officer: Greg Chavarria, City Manager