

ORDINANCE NO. 01-2013

AN ORDINANCE OF THE CITY OF SEMINOLE, AMENDING THE CITY OF SEMINOLE MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND, ADOPTED PURSUANT TO ORDINANCE NO. 18-2000; AS SUBSEQUENTLY AMENDED; AMENDING SECTION 1, DEFINITIONS, AMENDING SECTION 5, CONTRIBUTIONS; PROVIDING FOR CODIFICATION; PROVIDING FOR SEVERABILITY OF PROVISIONS; REPEALING ALL ORDINANCES IN CONFLICT HERewith AND PROVIDING AN EFFECTIVE DATE.

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF SEMINOLE, FLORIDA;

**SECTION 1:** That the City of Seminole Municipal Firefighters' Pension Trust Fund, adopted pursuant to Ordinance No. 18-2000, as subsequently amended, is hereby further amended by amending Section 1, Definitions, by amending the definition of "Salary" to read as follows:

Salary means total compensation for services rendered to the City as a Firefighter reportable on the Member's W-2 form, excluding lump sum payments of accrued sick leave and vacation time, and payments made by the City pursuant to the City's Health Insurance Opt-out Program, plus all tax deferred, tax sheltered, or tax exempt items of income derived from elective employee payroll deductions or salary reductions. For service earned after December 16, 2012 (the "effective date"), Salary shall not include more than three hundred (300) hours of premium overtime per fiscal year. Provided however, in any event. payments for premium overtime in excess of three hundred (300) hours per year as of the effective date and attributable to service earned prior to the effective date, may still be included in Salary for pension purposes even if the payment is not actually made until on or after the effective date. Additional hours worked pursuant to the Fair Labor Standards Act (FLSA) shall not be deemed to be overtime. Compensation in excess of the limitations set forth in Section 401 (a)(17) of the Code as of the first day of the Plan Year shall be disregarded for any purpose, including employee contributions or any benefit calculations. The annual compensation of each member taken into account in determining benefits or employee contributions for any Plan Year beginning on or after January 1, 2002, may not exceed \$200,000, as adjusted for cost-of-living increases in accordance with the Internal Revenue Code Section 401(a)(17)(B). Compensation means compensation during the fiscal year. The cost-of-living adjustment in effect for a calendar year applies to annual compensation for the determining period that begins with or within such calendar year. If the determination period consists of fewer than 12 months, the annual compensation limit is an amount equal to the otherwise applicable annual compensation limit multiplied by a fraction, the numerator of which is the number of months in the short determination period and the denominator of which is 12. If the compensation for any prior determination period is taken into account in determining a Member's contributions or benefits for the current Plan Year, the compensation for such prior determination period is subject to the applicable annual compensation limit in effect for that prior period. The limitation on compensation for an "eligible employee" shall not be less than the amount which was allowed to be taken into account hereunder as in effect on July 1, 1993. "Eligible employee" is an individual who was a member before the first plan year beginning after December 31 1995

**SECTION 2:** That the City of Seminole Municipal Firefighters' Pension Trust Fund, adopted pursuant to Ordinance No. 18-2000, as subsequently amended, is hereby further amended by amending Section 5, Contributions, subsection 1, Member Contributions, to read as follows:

1. Member Contributions.

A. Amount. Each Member of the System shall be required to make regular contributions to the Fund in the amount of twelve percent (12%) of his Salary beginning December 16, 2012 and continuing until September 30, 2013. Beginning October 1, 2013 the City of Seminole and the employees will contribute equally to the Pension Trust Fund, in an amount established on October 1<sup>st</sup> of each fiscal year by the Plan's actuary, less funding received by the State of Florida. In no event, however, shall the employee's annual contribution rate exceed fifteen (15%) percent pre tax of Salary. Member contributions withheld by the City on behalf of the Member shall be deposited with the Board immediately after each pay period. The contributions made by each Member to the Fund shall be designated as employer contributions pursuant to Section 414(h) of the Code. Such designation is contingent upon the contributions being excluded from the Members' gross income for Federal Income Tax purposes. For all other purposes of the System, such contributions shall be considered to be Member contributions.

B. Method. Such contributions shall be made by payroll deduction.

**SECTION 3:** Specific authority is hereby granted to codify and incorporate this Ordinance in the existing Code of Ordinances of the City of Seminole.

**SECTION 4:** All Ordinances or parts of Ordinances in conflict herewith be and the same are hereby repealed.

**SECTION 5:** If any section, subsection, sentence, clause, phrase of this ordinance, or the particular application thereof shall be held invalid by any court, administrative agency, or other body with appropriate jurisdiction, the remaining section, subsection, sentences, clauses, or phrases under application shall not be affected thereby.

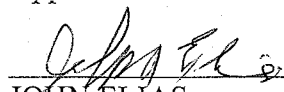
**SECTION 6:** That this Ordinance shall become effective February 12, 2013.

PASSED ON FIRST READING, this 8th day of January, 2013.

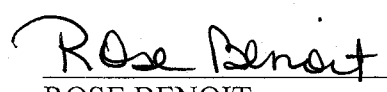
PASSED AND ADOPTED ON SECOND READING, this 12th day of Feb., 2013.

  
LESLIE WATERS  
INTERIM MAYOR

Approved as to form:

  
JOHN ELIAS  
CITY ATTORNEY

ATTEST:

  
ROSE BENOIT  
CITY CLERK