

ORDINANCE NO. 3028

AN ORDINANCE OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, FIXING THE ADJUSTED TAX VALUATION OF REAL PROPERTY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY; LEVYING A TAX ON REAL PROPERTY AND TANGIBLE BUSINESS PERSONAL PROPERTY LOCATED WITHIN THE CORPORATE LIMITS OF THE CITY, FOR FISCAL YEAR BEGINNING OCTOBER 1, 2007 AND ENDING SEPTEMBER 30, 2008 FIXING THE MILLAGE RATE OF 8.426 MILLS THEREON FOR SAID YEAR; PROVIDING A SEVERABILITY CLAUSE; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the assessment of ad valorem taxes requires the establishment of a rate of taxation.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA:

SECTION 1: That for the fiscal year beginning October 1, 2007 and ending September 30, 2008, the adjusted valuation on all real property and tangible business personal property within the City of Riviera Beach is hereby determined to be and is fixed as follows:

- (a) Real Property and Tangible Business Personal Property on which tax can be extended, exclusive of homestead property, \$4,006,554,647*
* Subject to final approval of the Value Adjustment Board

SECTION 2: That for the fiscal year beginning October 1, 2007 and ending September 30, 2008, a tax of 8.426 mills, which is 3.26% less than the rolled-back rate of 8.7099 mills, on the dollar shall be, and is levied and shall be collected on all real property and tangible business personal property within the City of Riviera Beach, Florida, not specifically designated as homestead property or owned by the municipality and/or expressly exempted by the laws of the Constitution of the State of Florida for the purpose of raising funds for the improvements and government of the City, and for the payment of its obligations and expenses, and for the purpose of carrying out the purpose and duties granted and imposed by the City Charter and Code. Said real property and tangible business personal property being specifically set forth as Items A in Section 1 hereof and valued in the amount of \$4,006,554,647 subject to final approval of the Value Adjustment Board.

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SECTION 3: As provided by Section 200.065 (5) Florida Statutes, upon notification from the Property Appraiser of any aggregate change in the certified assessment roll, the City Manager is hereby authorized to certify to the Property Appraiser, within three (3) days of notification, an adjusted millage rate which shall be such that taxes computed by applying the adopted rate against the certified taxable value are equal to the taxable value on the roll to be extended.

SECTION 4: The millage rate is 8.426 mills which is less than the rolled-back rate of 8.7099 mills by 3.26 percent.

SECTION 5: If any word, phrase, clause, subsection or section of this ordinance is for any reason held unconstitutional or invalid, the invalidity thereof shall not affect the validity of any remaining portion of this ordinance.

SECTION 6: That all sections or parts of sections of the Code of Ordinances, all ordinances or parts of ordinances and all resolutions or parts of resolutions, in conflict herewith, be and the same are hereby repealed to extent of such conflict.

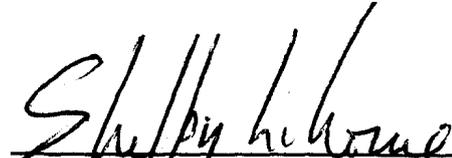
SECTION 7: This ordinance shall be in full force and effect immediately upon its passage and adoption.

PASSED AND APPROVED on the first reading this 4TH day of
SEPTEMBER 2007

PASSED AND ADOPTED on second and final reading this 19TH day of
SEPTEMBER 2007

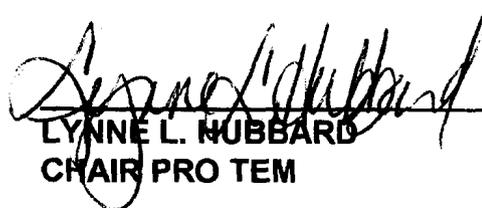
APPROVED:



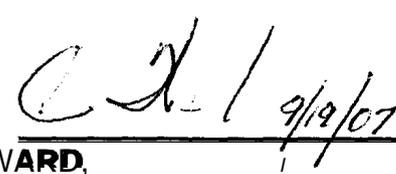


SHELBY L. LOWE
CHAIRPERSON

ATTEST:



LYNNE L. HUBBARD
CHAIR PRO TEM

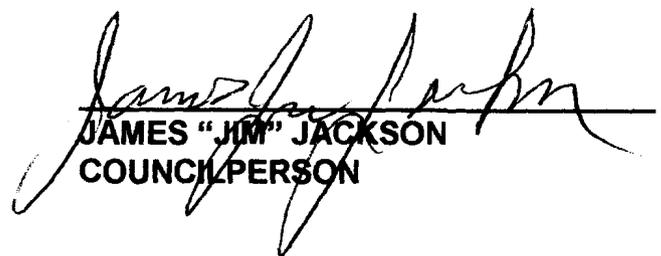
CARRIE E. WARD,
MASTER MUNICIPAL CLERK
CITY CLERK



NORMA DUNCOMBE
COUNCILPERSON



CEDRICK THOMAS
COUNCILPERSON



JAMES "JIM" JACKSON
COUNCILPERSON

ORDINANCE NO. 3028

PAGE 4

1ST READING

2ND & FINAL READING

MOTIONED BY: L. HUBBARD

MOTIONED BY: J. JACKSON

SECONDED BY: J. JACKSON

SECONDED BY: L. HUBBARD

S. LOWE AYE

S. LOWE AYE

L.HUBBARD AYE

L.HUBBARD AYE

N.DUNCOMBE AYE

N.DUNCOMBE AYE

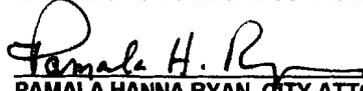
C. THOMAS AYE

C. THOMAS AYE

J. JACKSON AYE

J. JACKSON AYE

REVIEWED AS TO LEGAL SUFFICIENCY


PAMALA HANNA RYAN, CITY ATTORNEY

DATE: 9/19/07

NOTICE

The City Council of the City of Riviera Beach, Palm Beach County, Florida authorized the calling of the below Special Meeting as outlined to be held in City Council Chambers at the Municipal Complex, 600 W Blue Heron Boulevard, to be noticed follows:

Special Meeting

September 27, 2007 @ 5:15 p.m.

Request To Extend The Deadline For Complying With The Requirements Of The Newly Adopted Marina Tenant Lease

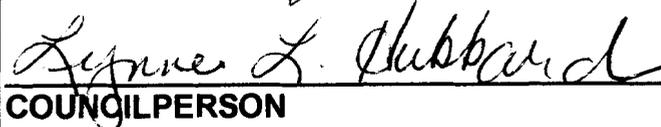
Discussion Of The Insurance Requirements For The Marina Tenant Lease



CARRIE E. WARD, MMC, CITY CLERK



COUNCILPERSON



COUNCILPERSON

PLEASE TAKE NOTICE AND BE ADVISED, that if any interested person desires to appeal any decision made by the City Council with respect to any matter considered at this hearing, such interested person, at own expense, will need a record of the proceedings, and for such purpose may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based.

In accordance with the Americans with Disabilities Act of 1990, persons needing special accommodations to participate in the proceedings should contact the Legislative Assistant at 561-845-4095 no later than 96 hours prior to the proceedings. If hearing impaired, telephone the Florida Relay Services 1-800-955-8771 (TOO) or 1-800-955-8770 (Voice) for assistance.

Date: september 26, 2007

ORDINANCE NO. 3029

AN ORDINANCE OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA, MAKING APPROPRIATIONS AND ESTABLISHING A BUDGET FOR FISCAL YEAR ENDING SEPTEMBER 30, 2008; PROVIDING A SEVERABILITY CLAUSE; PROVIDING AN EFFECTIVE DATE, AND FOR OTHER PURPOSES.

WHEREAS, the City Manager has prepared and submitted to the City Council a Budget Estimate of the expenditures and revenues of all City departments, divisions, and offices for the fiscal year commencing October 1, 2007 and ending September 30, 2008, copies of such estimates having been made available to the newspapers in the city and to the municipal library that is open to the public; and

WHEREAS, the City Council has met in workshop sessions and held public hearings to ascertain the amount of money that must be raised to conduct the affairs of the municipality for the 2007-2008 fiscal year so that the business of the municipality may be conducted on a balanced budget and on sound business principles; and

WHEREAS, it has been determined that the amount necessary to be raised by ad valorem taxes and other taxes upon all of the property, real and personal, within the corporate limits of the City of Riviera Beach will be sufficient to run the General Fund operations of the City.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA as follows:

Section 1

The following appropriations are made for the municipal operations of the City of Riviera Beach, Florida for the fiscal year 2007-08.

FUNDS & DEPARTMENTS

General Fund		Appropriations
Legislative		593,076.00
Executive	11,364,931.00	<u>11,363,662.00</u>
Finance		1,360,928.00
City Clerk		656,635.00
Human Resources		862,256.00
City Attorney		507,651.00
Community Development		2,128,089.00
Police		16,375,632.00
Fire		11,268,795.00
Public Works		3,705,974.00
Recreation & Parks		3,762,720.00
Library		664,339.00
Purchasing		<u>375,068.00</u>
Total General Fund	<u>53,626,094.00</u>	<u>53,624,925.00</u>
<u>Special Revenue Funds</u>		
Sales Tax		2,662,530.00
Lot Clearing		40,000.00
Advanced Police Training		10,000.00
Crime Prevention		2,500.00
Special Events		12,000.00
Knight Foundation Grant		60,000.00
911 Grant		<u>114,966.00</u>
Total Special Revenue Funds		<u>2,901,996.00</u>
<u>Debt Service Funds</u>		
Street Improvement Debt Servo Fund		1,798,058.00
Sales Tax Debt Servo Fund		<u>537,102.00</u>
Total Debt Service Funds		<u>2,335,160.00</u>
<u>Capital Projects Funds</u>		
Paving & Drainage Construction Fund		315,000.00
Capital Impact Fee Fund		3,075,000.00
Capital Acquisition Fund		<u>21,300,000.00</u>

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Enterprise Funds

Marina Fund	2,677,421.00
Marina Debt Service Fund	548,188.00
Marina Renewal & Replacement Fund	106,607.00
Storm Water Utility Fund	2,767,447.00
Trash & Garbage Collection	3,843,000.00

Total Enterprise Funds 9,942,663.00

Internal Service Fund

Liability Insurance Trust Fund	7,583,851.00
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Internal Service Fund 7,583,851.00

Trust & Agency Funds

Housing Trust Fund	1,418,849.00
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Total Trust & Agency Funds 1,418,849.00

ORDINANCE NO. 3029

Section 2

That the above appropriations are made based on the following anticipated sources of revenue for the 2007-2008 fiscal year:

General Fund

Taxes	37,795,424.00	37,794,155.00
Franchise Fees		1,738,400.00
Other Fees, Licenses and Permits		2,925,075.00
Grants & Other Govern. Shared Rev		1,674,175.00
Fines & Forfeitures		231,500.00
Rents & Leases		77,800.00
Other Revenues		1,035,000.00
Interfund Transfers		<u>8,148,720.00</u>
Total General Fund	<u>53,626,094.00</u>	<u>53,624,825.00</u>

Special Revenue Funds

Sales Tax		2,662,530.00
Advanced Police Training Fund		10,000.00
Crime Prevention Fund		2,500.00
911 Grant		114,966.00
Special Events		12,000.00
Knight Foundation Grant		60,000.00
Lot Clearing		<u>40,000.00</u>
Total Special Revenue Funds		<u>2,901,996.00</u>

Debt Service Funds

Street Improvement Debt Servo Fund		1,798,058.00
Sales Tax Debt Servo Fund		<u>537,102.00</u>

Total Debt Service Funds2,335,160.00Capital Projects Funds

Paving & Drainage Construction Fund		315,000.00
Capital Impact Fee Fund		3,075,000.00
Capital Acquisition Fund		<u>21,300,000.00</u>

Total Capital Projects Funds24,690,000.00

*includes carryover projects

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ORDINANCE NO. 3029

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Internal Service Fund 7,583,851.00

Trust & Agency Funds

Housing Trust Fund	<u>1,418,849.00</u>
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Total Trust & Agency Funds 1,418,849.00

Section 3

This ordinance is an ordinance of precedence and all other ordinances in conflict with it are held null and void insofar as they pertain to these appropriations. The appropriations are the anticipated expenditure requirements for the City, but are not mandatory should efficient administration of City departments, divisions and offices or altered economic conditions indicate that a curtailment in certain expenditures is necessary or desirable for the general welfare of the City.

Section 4

The City Manager is directed to prepare and file with the City Clerk a statement of the proposed expenditures and estimated revenues for the fiscal year 2007-2008, which shall be entitled "Annual Budget of the City of Riviera Beach, Fiscal Year October 1, 2007 through September 30, 2008".

Section 5

The Finance Director is authorized to increase these appropriations by amounts representing encumbrances properly budgeted for, and carried over from fiscal year 2006-2007.

Section 6

The City Manager is hereby authorized to invite or advertise for bids for the purchase of any material, equipment, or service provided by the budget for which formal bidding is required; such bids to be returnable to the City Council or City Manager in accordance with Charter or Code provisions.

Section 7

If any word, phrase, clause, subsection or section of this ordinance is for any reason held unconstitutional or invalid, the invalidity thereof shall not affect the validity of any remaining portion of this ordinance.

Section 8

This ordinance shall be effective upon its passage by the City Council and shall not be delivered to the Municipal Code Corporation for inclusion in the Code Book.

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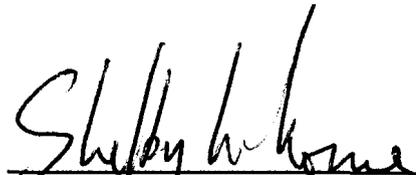
PASSED AND APPROVED on the first reading this 4TH day of
SEPTEMBER 2007

PASSED AND ADOPTED on second and final reading this 19 day of
September, 2007.

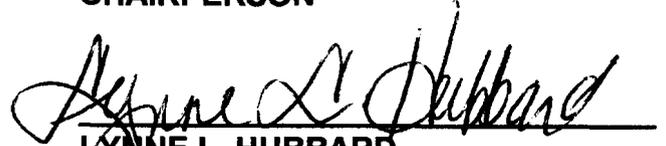
APPROVED:



THOMAS A. MASTERS
MAYOR



SHELBY L. LOWE
CHAIRPERSON



LYNNE L. HUBBARD
CHAIR PRO TEM

ATTEST:



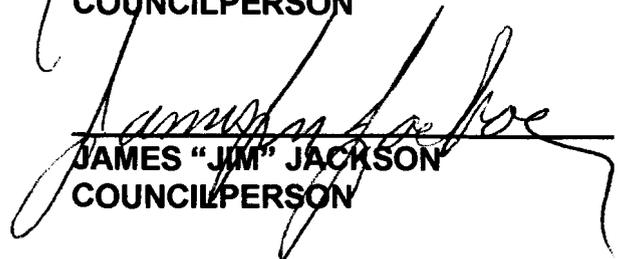
CARRIE E. WARD,
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ORDINANCE NO. 3029
PAGE 8

1ST READING

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SECONDED BY: L. HUBBARD

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L.HUBBARD AYE

N. DUNCOMBE AYE

C. THOMAS AYE

J. JACKSON AYE

2ND & FINAL READING

MOTIONED BY: J. JACKSON

SECONDED BY: L. HUBBARD

S. LOWE AYE

L.HUBBARD AYE ---

N. DUNCOMBE AYE ---

C. THOMAS --- AYE ---

J. JACKSON --- AYE ---

REVIEWED AS TO LEGAL SUFFICIENCY


PAMALA HANNA RYAN, CITY ATTORNEY

DATE: 9/19/07

ORDINANCE NO. 3030

AN ORDINANCE OF THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, AMENDING THE RIVIERA BEACH MUNICIPAL FIREFIGHTERS' PENSION TRUST FUND, CHAPTER 14, SECTION 14-48, OF THE CODE OF ORDINANCES, ENTITLED "RETIREMENT MONTHLY INCOME" BY AMENDING SECTION 14-51, ENTITLED "REFUNDS OF CONTRIBUTIONS" BY CHANGING ITS TITLE "TO RETURN OF CONTRIBUTIONS AND DIRECT TRANSFERS OF ELIGIBLE ROLLOVER CONTRIBUTIONS" AND AMENDING THE LANGUAGE THEREIN; BY REPEALING SECTION 14-56 ENTITLED "LIMITATION ON BENEFITS" AND CREATING A NEW SECTION 14-56 ENTITLED "MAXIMUM PENSION"; AND BY ADDING A NEW SECTION 14-60, ENTITLED "MILITARY SERVICE", ALL OF WHICH ARE DESIGNED TO COMPLY WITH CHANGES TO THE INTERNAL REVENUE CODE; PROVIDING FOR CODIFICATION, SEVERABILITY, AND CONFLICTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, Congress enacted the Economic Growth and Tax Relief Reconciliation Act of 2001 ("EGTRRA") which requires that qualified retirement plans be administered in a manner that complies with the tax code and regulations issued thereunder and that the Riviera Beach Municipal Firefighters' Pension Trust Fund, hereinafter the "Plan", documents (in this case, City ordinances) reflect this requirement; and

WHEREAS, the Board of Trustees of the Plan, hereinafter the "Board", have recommended amendments to the existing Code of Ordinances so that the Plan will be in compliance with federal law and is requesting that City Council approve the recommended changes; and

WHEREAS, the EGTRRA amendments contained herein are intended as good faith compliance with the requirements of EGTRRA and are to be construed in accordance with EGTRRA and guidance issued thereunder; and

WHEREAS, the Plan is in compliance with the Uniform Services Employment and Reemployment Rights Act ("USERRA"); and

WHEREAS, the Internal Revenue Code was amended to provide that compliance with USERRA would not disqualify plans; and

WHEREAS, the Plan's actuary has prepared a Statement of Actuarial Impact, which the City Council has received and considered; and

WHEREAS, the City's special counsel on pension issues has reviewed the ordinance with City staff and recommends its approval.

NOW, THEREFORE, BE IT HEREBY ORDAINED BY THE CITY COUNCIL OF THE CITY OF RIVIERA BEACH, PALM BEACH COUNTY, FLORIDA:

SECTION 1. That Section 14-48 entitled "Retirement monthly income" of the City of Riviera Beach Code of Ordinances is hereby amended by adding a new subsection (c) as follows (added language has been underlined and deleted language has been stricken):

Sec. 14-48. Retirement monthly income.

(a) The amount of the monthly retirement income payable to a firefighter who retires on or after the firefighter's normal retirement date shall be an amount equal to the number of the firefighter's years of credited service multiplied by three percent of the firefighter's average final compensation.

(b) The final average compensation means the average monthly compensation of a firefighter during the highest two years of his last ten years of contributing service.

ec) Salary in excess of limitations set forth in Section 401(a)(17) of the Internal Revenue Code shall be disregarded.

SECTION 2. That section 14-51 entitled "Refund of Contributions" is hereby amended by changing the title of said Section to "Refund of Contributions and Direct Transfers of Eligible Rollover Distributions" and by changing the language of subsection b as follows (added language has been underlined and deleted language has been stricken):

Sec. 14-51. Refund of GContributions.and Direct Transfers of Eligible Rollover Distributions.

(a) If a firefighter leaves the service of the city as a firefighter prior to ten years of actual service, such firefighter shall be entitled to a refund of all his contributions paid to the Riviera Beach Municipal Firefighters' Pension Trust Fund with interest. The rate of interest shall be 5.5 percent per annum, simple interest. A refund of contributions shall be in lieu of any other benefits to which a member may otherwise be entitled.

(b) This article applies to distributions made on or after January 1, 1993 January 1, 2002. Notwithstanding any provisions for the Plan to the contrary that would otherwise limit a distributee's election under this article, a distributee may elect, at the time and in the manner prescribed by the plan administrator Board, to have any portion of an eligible rollover distribution paid directly to an eligible retirement plan specified by the distributee in a direct rollover.

(c) Definitions. The following words, terms and phrases, as used in this section, shall have the meanings ascribed to them in this subsection, unless the context clearly indicates otherwise:

(1) *Eligible rollover distribution* means any distribution of all or any portion of the balance to the credit of the distributee, except that an eligible rollover distribution does not include:

a. Any distribution that is one of a series of substantially equal periodic payments (not less frequently than annually) made for the life (or life expectancy) of the distributee or the joint lives (or joint life expectancies) of the distributee and the distributee's designated beneficiary, or for a specified period of ten years or more;

b. Any distribution to the extent such distribution is required under section 401 (a)(9) of the Internal Revenue Code; and

c. The portion of any distribution that is not includible in gross income. Any portion of any distribution which would be includible in gross income will be an eligible rollover distribution if the distribution is made to an individual retirement account described in section 408(a), to an individual retirement annuity described in section 408(b) or to a qualified defined contribution plan described in section 401 (a) or 403(a) that agrees to separately account for amounts so transferred, including separately accounting for the portion of such distribution which is includible in gross income and the portion of such distribution which is not so includible.

(2) *Eligible retirement plan* means an individual retirement account described in section 408(a) of the Internal Revenue Code, an individual retirement annuity described in section 408(b) 403(a) of the Internal Revenue Code, an annuity plan described in section 403(a) of the Internal Revenue Code, an eligible deferred compensation plan described in section 457(b) of the Code which is maintained by an eligible employer described in section 457(e)(1)(A) of the Code and which agrees to separately account for amounts transferred into such plan from this plan, an annuity contract described in section 403(b) of the Code, or a qualified trust described in section 401 (a) of the Internal Revenue Code, that accepts the distributee's eligible rollover distribution. This definition

shall apply in the case of an eligible rollover distribution to the surviving spouse. However, in the case of an eligible rollover distribution to the surviving spouse, an eligible retirement plan is an individual retirement account or individual retirement annuity.

(3) *Distributee* includes an employee or former employee. In addition, the employee's or former employee's surviving spouse are distributees with regard to the interest of the spouse.

(4) *Direct rollover* means a payment by the plan to the eligible retirement plan specified by the distributee.

(d) Rollovers or Transfers into the Plan

(1) On or after January 1, 2002, the Plan will accept, solely for the purpose of purchasing Credited Service as provided herein, permissible Member requested transfers of funds from other retirement or pension plans, Member rollover cash contributions and/or direct cash rollovers of distributions made on or after January 1, 2002, as follows:

a Transfers and Direct Rollovers or Member Rollover Contributions from Other Plans. The Plan will accept either a direct rollover of an eligible rollover distribution or a Member contribution of an eligible rollover distribution from a qualified plan described in section 401 (a) or 403(a) of the Code, from an annuity contract described in section 403(b) of the Code or from an eligible plan under section 457(b) of the Code which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state. The Plan will also accept legally permissible Member requested transfers of funds from other retirement or pension plans.

b Member Rollover Contributions from IRAs. The Plan will accept a Member rollover contribution of the portion of a distribution from an individual retirement account or annuity described in section 408(a) or 408(b) of the Code that is eligible to be rolled over and would otherwise be includible in gross income.

SECTION 3. That section 14-56 entitled "Limitation on Benefits" is hereby deleted in its entirety and replaced with a new section 14-56 entitled "Maximum Pension" as follows (added language has been underlined and deleted language has been stricken):

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Sec. 14 ~~56~~. limitation on benefits.

(a) Definitions. For purposes of this section:

(1) Annual benefit means a benefit payable annually in the form of a straight life annuity with no ancillary or incidental benefits and with no member or rollover contributions. To the extent that ancillary benefits are provided, the limits set forth in paragraphs (b)(1) and (b)(2) below will be reduced actuarially, using an interest rate assumption equal to the greater of five percent or the rate used for actuarial equivalence, to reflect such ancillary benefits.

(2) Average annual compensation for a member's three highest paid consecutive years means the member's greatest aggregate compensation during the period of three consecutive calendar years in which the individual was an active member of the plan. The sum of the defined benefit fraction and the defined contribution fraction for all qualified plans of the city for each common participant shall not exceed 1.0.

(b) Maximum annual benefit. In no event may a member's annual benefit exceed the lesser of:

(1) \$90,000.00 (adjusted for cost of living in accordance with Internal Revenue Code section 415(d), but only for the year in which such adjustment is effective); or

(2) 100 percent of the average annual compensation for the member's three highest paid consecutive years; however, benefits of up to \$10,000.00 a year can be paid without regard to the 100 percent limitation if the total retirement benefits payable to a member under all defined benefit plans (as defined in section 414(j) of the Internal Revenue Code), maintained by the city for the present and any prior years do not exceed \$10,000.00 and the city has not at any time maintained a defined contribution plan (as defined by section 414(i) of the Internal Revenue Code), in which the employee was member.

If the member has less than ten years of service with the city, the applicable limitation in paragraph (b)(1) or paragraph (b)(2) of this section shall be reduced by multiplying such limitation by a fraction, not to exceed one. The numerator of such fraction shall be the number of years, or part thereof, of participation in the plan; the denominator shall be ten years.

(C) Age at ~~time~~ of distribution. If distribution of retirement benefits begins before age 62, the dollar limitation as described in paragraph (b)(1) above shall be reduced actuarially using an interest rate assumption equal to the greater of five percent or the interest rate used for actuarial equivalence; however, retirement benefits shall not be reduced below \$75,000.00 if payment of benefits begins at or after age 55 and not ~~below~~ the actuarial equivalent of \$75,000.00 if payment of benefits begins before age 55. For a member who is a "qualified participant" (as defined in section 415(b)(2)(H) of the Internal Revenue Code) with 15 or more years of service with the city, the reductions described above shall not reduce such member's benefit below \$50,000.00 (adjusted for cost of living in accordance ~~with~~ section 415(d) of the Internal Revenue Code, but only for the year in which such adjustment is effective). If retirement benefits begin after age 65, the dollar limitation of paragraph (b)(1) shall be increased actuarially using an interest assumption equal to the lesser of five percent or the rate used for actuarial equivalence.

Sec. 14-56. Maximum Pension.

1. Basic Limitation.

Subject to the adjustments hereinafter set forth, the maximum amount of annual retirement income payable with respect to a Member under this Plan shall not exceed one hundred sixty thousand dollars (\$160,000).

For purposes of applying the above limitation, benefits payable in any form other than a straight life annuity with no ancillary benefits (or if the employee contributes to the plan or makes rollover contributions) shall be adjusted, as provided by Treasury Regulations, so that such benefits are the Actuarial Equivalent of a straight life annuity. For purposes of this Section, the following benefits shall not be taken into account:

- A. Any ancillary benefit which is not directly related to retirement income benefits;
- B. Any other benefit not required under section 415(b)(2) of the Code and Regulations thereunder to be taken into account for purposes of the limitation of section 415(b)(1) of the Code.

2. Participation in Other Defined Benefit Plans.

The limitation of this Section with respect to any Member who at any time has been a member in any other defined benefit plan (as defined in section 414(j) of the Code) maintained by the City shall apply as if the total benefits payable under all defined benefit plans in which the Member has been a member were payable from one (1) plan.

3. Adjustments in Limitations.

- A. In the event the Member's retirement benefits become payable before age sixty-two (62), the one hundred sixty thousand dollar (\$160,000) limitation prescribed by this Section shall be reduced in accordance with Regulations issued by the Secretary of the Treasury pursuant to the provisions of section 415(b) of the Code, so that such limitation (as so reduced) equals an annual benefit (beginning when such retirement income benefit begins) which is equivalent to a one hundred sixty thousand dollar (\$160,000) annual benefit beginning at age sixty-two (62).
- B. In the event the Member's benefit is based on at least fifteen (15) years of Credited Service, the adjustments provided for in A. above shall not apply.
- C. The reductions provided for in A. above shall not be applicable to disability benefits or pre-retirement death benefits.
- D. In the event the Member's retirement benefit becomes payable after age sixty-five (65), for purposes of determining whether this benefit meets the limitation set forth in subsection 1 herein, such benefit shall be adjusted so that it is actuarially equivalent to the benefit beginning at age sixty-five (65). This adjustment shall be made using an assumed interest rate of five percent (5%) and shall be made in accordance with regulations promulgated by the Secretary of the Treasury or the Secretary's delegate.

4. Less than Ten (10) Years of Service.

The maximum retirement benefits payable under this Section to any Member who has completed less than ten (10) years of Credited Service with the City shall be the amount determined under subsection 1 of this Section multiplied by a fraction, the numerator of which is the number of the Member's years of Credited Service and the denominator of which is ten (10). The reduction provided for in this subsection shall not be applicable to disability benefits or pre-retirement death benefits.

5. Ten Thousand Dollar (\$10,000) Limit.

Notwithstanding the foregoing, the retirement benefit payable with respect to a Member shall be deemed not to exceed the limitations set forth in this Section if the benefits payable, with respect to such Member under this Plan and under all other qualified defined benefit pension plans to which the City contributes, do not exceed ten thousand dollars (\$10,000)

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for the applicable Plan Year and for any prior Plan Year and the City has not at any time maintained a qualified defined contribution plan in which the Member participated.

6. Reduction of Benefits.

Reduction of benefits and/or contributions to all plans, where required, shall be accomplished by first reducing the Member's benefit under any defined benefit plans in which Member participated, such reduction to be made first with respect to the plan in which Member most recently accrued benefits and thereafter in such priority as shall be determined by the Board and the plan administrator of such other plans, and next, by reducing or allocating excess forfeitures for defined contribution plans in which the Member participated, such reduction to be made first with respect to the plan in which Member most recently accrued benefits and thereafter in such priority as shall be established by the Board and the plan administrator for such other plans provided, however, that necessary reductions may be made in a different manner and priority pursuant to the agreement of the Board and the plan administrator of all other plans covering such Member.

7. Cost-of-Living Adjustments.

The limitations as stated in subsections 1, 2, and 3 herein shall be adjusted to the time payment of a benefit begins in accordance with any cost-of-living adjustments prescribed by the Secretary of the Treasury pursuant to section 415(d) of the Code.

8. Additional Limitation on Pension Benefits.

Notwithstanding anything herein to the contrary:

A. The normal retirement benefit or pension payable to a Retiree who becomes a Member of the Plan and who has not previously participated in such Plan, on or after January 1, 1980, shall not exceed one hundred percent (100%) of his Average Final Compensation. However, nothing contained in this Section shall apply to supplemental retirement benefits or to pension increases attributable to cost-of-living increases or adjustments.

B. No Member of the Plan shall be allowed to receive a retirement benefit or pension which is in part or in whole based upon any service with respect to which the Member is already receiving, or will receive in the future, a retirement benefit or pension from a different employer's retirement system or plan. This restriction

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does not apply to social security benefits or federal benefits under Chapter 67, Title 10, U.S. Code.

SECTION 4. That a new section 14-60 entitled "Military Service" is hereby created as underlined:

Sec. 14-60. Military Service.

Notwithstanding any provision of this Fund to the contrary, contributions, benefits, and service credit with respect to qualified military service will be provided in accordance with the Internal Revenue Code. Section 414(u).

SECTION 5. It is the intention of the City Council and it is hereby ordained that the provisions of this ordinance shall become and be made a part of the Code of Ordinances of the City of Riviera Beach, and the section of this ordinance may be renumbered to accomplish such intentions.

SECTION 6. If any word, phrase, clause, subsection or section of this ordinance is for any reason held unconstitutional or invalid, the invalidity thereof shall not affect the validity of any remaining portions of this ordinance.

SECTION 7. That all sections or parts of sections of the Code of Ordinances, all ordinances or parts of ordinances, and all resolutions or parts of resolutions in conflict herewith, be and the same are hereby repealed to the extent of such conflict.

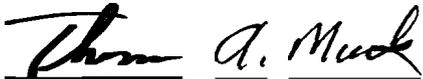
SECTION 8. Specific authority is hereby granted to codify this ordinance.

SECTION 9. This Ordinance will be effective retroactive to December 31, 2002.

PASSED AND APPROVED on first reading this 5th day of September 2007.

PASSED AND ADOPTED on second and final reading this 19th day of September , 2007.

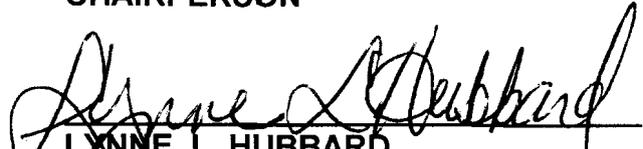
APPROVED:


THOMAS A. MASTERS,
MAYOR

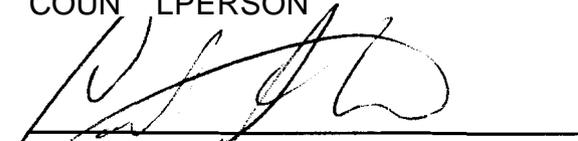

SHELBY L. LOWE
CHAIRPERSON

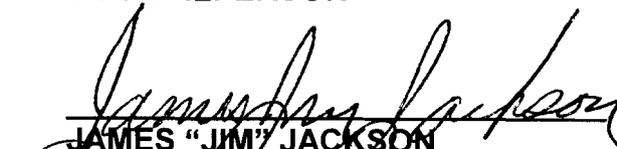
ATTEST:


CARRIE E. WARD,
MASTER MUNICIPAL CLERK
CITY CLERK

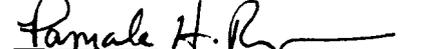

LYNNE L. HUBBARD
CHAIR PRO-TEM


NORMA DUNCOMBE
COUNCILPERSON


CEDRICK THOMAS
COUNCILPERSON


JAMES "JIM" JACKSON
COUNCILPERSON

REVIEWED AS TO LEGAL SUFFICIENCY


PAMALA HANNA RYAN, CITY ATTORNEY

DATE: 8/29/07

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CERTIFICATION OF PUBLICATION

I hereby certify that notice of the proposed enactment of this ordinance was duly published in a newspaper or general circulation within the City of Riviera Beach as required by the applicable Florida Statutes.

9/19/2007
DATE



CARRIE E. WARD,
MASTER MUNICIPAL CLERK
CITY CLERK