

ORDINANCE 01-2025

AN ORDINANCE OF THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA, ADOPTING THE FLORIDA RETIREMENT SYSTEM FOR GENERAL EMPLOYEES AND ELECTED OFFICIALS; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the Town of Lake Park, Florida (Town) is a duly constituted municipality having such power and authority conferred upon it by the Florida Constitution and Chapter 166, Florida Statute.

WHEREAS, the Town Commission finds that it can offer its General Employees and Elected Officials better, more generous, and more stable retirement benefits under the Florida Retirement System (the "FRS") than the retirement benefits that are offered under the Town's current retirement plan, and

WHEREAS, the Town Commission finds that it is appropriate to extend to the General Employees and Elected Officials of the Town that are not excluded by law, the benefits of the FRS, on the basis of applicable state laws and amendments thereto, and rules and regulations, authorizing and directing the Town Manager to execute such agreements with the Department of Management Services (Department), as may be necessary to provide for coverage of said General Employees and Elected Officials; providing for withholding from salaries and wages of the General Employees and Elected Officials of the Town so covered to be made and paid over to the Department in accordance with applicable state laws or regulations; providing that the Town shall appropriate and pay over the employer's contributions and assessments as provided by applicable state laws or regulations; providing that the Town shall keep records and make reports as required by applicable state laws or regulations:

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COMMISSION OF THE TOWN OF LAKE PARK, FLORIDA:

Section 1. It is hereby declared to be the policy and purpose of the Town Commission that its General Employees and Elected Officials, with the exception of those employees otherwise excluded by law, to participate in the Florida Retirement System as authorized by Chapter 121, Florida Statutes. All eligible General Employees and Elected Officials shall be compulsory members of the Florida Retirement System (FRS) as of the effective date of participation in the FRS so stated herein.

Section 2. The Town Manager is hereby authorized and directed to execute all necessary agreements and amendments thereto with the Administrator of the FRS for the purpose of extending the benefits provided by the FRS to the Town's General Employees and Elected Officials as provided by Section 1 & 2 hereof, which agreement shall provide for such methods of administration of the plan by said Town as are found by the Administrator of the FRS to be necessary and proper, and shall be effective with respect to any employment covered by such agreement for services performed on and after the 14th day of June, 2025.

Section 3. Withholding from salaries, wages, or other compensation of the General Employees and Elected Officials in accordance with Section 1 hereof are hereby authorized to be

made, and shall be made, in the amounts and at such times as may be required by applicable state laws or regulations, and shall be paid over to the Administrator designated by said laws or regulations to receive such amounts.

Section 4. There shall be appropriated from available funds, derived from annually budgeted state and Town revenues (any general fund revenues, local option gas tax, marina customer revenues, stormwater assessments and commercial or residential user fees and CRA ad valorem taxes) such amounts and at such times as may be required to pay promptly the contributions and assessments required of the Town, as employer, by applicable state laws or regulations, which shall be paid over to the lawfully designated Administrator of the FRS at the times and in the manner provided by law and regulation.

Section 5. The Town shall keep such records and make such reports as may be required by applicable state laws or regulations, and shall adhere to all laws and regulations relating to the FRS.

Section 6. The Town Commission does hereby adopt the terms, conditions, requirements, reservations, benefits, privileges, and other conditions thereunto appertaining, of the FRS, for and on behalf of all General Employees and Elected Officials of its departments and agencies to be covered under the agreement.

Section 7. The Town's Finance Director is hereby designated the custodian of all sums withheld from the compensation of General Employees and Elected Officials authorized herein and of the funds appropriated by the Town Commission for the employer's contributions as provided for in Section 5 hereof. Also, the Finance Director is hereby designated as the Town's withholding and reporting agent and is charged with the duty of maintaining records for the purpose of this ordinance.

Section 8. The Town Commission hereby approves all elected official positions for inclusion in the Elected Officers' Class of the Florida Retirement System effective on the date of the Town joining the FRS.

Section 9. This ordinance shall take effect upon its execution and subsequent publication as required by law.

Section 10. The Town Clerk is directed to furnish a copy of this fully executed ordinance to the Administrator of the FRS.