



City of Coral Gables
CITY COMMISSION MEETING
May 27, 2008

ITEM TITLE:

A Resolution of the City Commission of the City of Coral Gables, declaring the City's intent to participate in the Florida Retirement System for elected officials, effective on or about October 1, 2008; providing that all elected officials hired by the City on or after the effective date of the City's participation in the Florida Retirement System shall become members of the Florida Retirement System; providing that all elected officials who are participating in another City retirement plan on the effective date of the City's participation in the Florida Retirement System shall have the right to elect to continue participating in such plan or transfer to the Florida Retirement System; providing for the City's purchase of past service credit under the Florida Retirement System for eligible employees; authorizing the City Manager to enter into agreements with the Florida Division of Retirement to accomplish the intent of this resolution; providing for withholding social security contributions from employees' pay; providing for payment of required Florida Retirement System contributions by the City; providing for the establishment, maintenance and submission of such records as may be required for participation in the Florida Retirement System; providing that the City's decision to participate in the Florida Retirement System shall be irrevocable; providing for repeal of all ordinances and resolution in conflict; providing for severability; and providing an effective date.

RECOMMENDATION OF THE CITY MANAGER:

It is recommended that the City Commission accept the recommendation of the City Manager to participate in the Florida Retirement System for elected officials.

FINANCIAL INFORMATION: (If Applicable)

	Amount	Account No.	Source of Funds
Total:	APPROVED BY:		

APPROVED BY:

Department Director	City Attorney (If Applicable)	City Manager
		

Attachments:

1. Resolution