

**CITY OF MIRAMAR
PROPOSED CITY COMMISSION AGENDA ITEM**

First Reading Date: November 5, 2025

Second Reading Date: November 17, 2025

Presenter's Name and Title: Kanika Stamp, Chief Human Resources Officer/Human Resources Director

Prepared By: Kanika Stamp, Chief Human Resources Officer/Human Resources Director

Temp. Ord. Number: O1856

Item Description: **FIRST READING** of Temp. Ord. #O1856, AMENDING CHAPTER 15, ARTICLE III OF THE CITY CODE OF THE CITY OF MIRAMAR GOVERNING THE FIREFIGHTERS' PENSION PLAN AND TRUST FUND; AMENDING SECTION 15-79, CONTRIBUTIONS; AMENDING SECTION 15-93, CHAPTER 175 SHARE ACCOUNT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; AND PROVIDING FOR AN EFFECTIVE DATE. (*Chief Human Resources Officer/Human Resources Director Kanika Stamp*)

Consent ☐ Resolution ☐ Ordinance ☒ Quasi-Judicial ☐ Public Hearing ☐

Instructions for the Office of the City Clerk: none

Public Notice – As required by the Sec. _____ of the City Code and/or Sec. _____, Florida Statutes, public notice for this item was provided as follows: on _____ in a _____ ad in the _____; by the posting the property on _____ and/or by sending mailed notice to property owners within _____ feet of the property on _____ (fill in all that apply)

Special Voting Requirement – As required by Sec. _____, of the City Code and/or Sec. _____, Florida Statutes, approval of this item requires a _____ (unanimous, 4/5ths etc.) vote by the City Commission.

Fiscal Impact: Yes ☐ No ☒

Exempt from Business Impact Estimate: Yes ☐ No ☒

REMARKS: None

Content:

- **Agenda Item Memo from the City Manager to City Commission**
- **Ordinance TO1856**
 - **Exhibit A:** Article 27, IAFF Collective Bargaining Agreement (2024-2027)

Business Impact Estimate

This form should be included in the agenda packet for the item under which the proposed ordinance is to be considered and must be posted on the City of Miramar's website by the time notice of the proposed ordinance is published.

Proposed ordinance's title/reference: Temporary Ordinance No. TBD, amending Chapter 15, Article III of the City Code of the City of Miramar governing the Firefighters' Pension Plan and Trust Fund; amending Section 15-79, Contributions; amending Section 15-93, Chapter 175 Share Account; providing for severability; providing for codification; and providing for an effective date.

This Business Impact Estimate is provided in accordance with section 166.041(4), Florida Statutes. If one or more boxes are checked below, this means the City of Miramar is of the view that a business impact estimate is not required by state law¹ for the proposed ordinance, but the City of Miramar is, nevertheless, providing this Business Impact Estimate as a courtesy and to avoid any procedural issues that could impact the enactment of the proposed ordinance. This Business Impact Estimate may be revised following its initial posting.

- ☐ The proposed ordinance is required for compliance with Federal or State law or regulation;
- ☐ The proposed ordinance relates to the issuance or refinancing of debt;
- ☐ The proposed ordinance relates to the adoption of budgets or budget amendments, including revenue sources necessary to fund the budget;
- ☐ The proposed ordinance is required to implement a contract or an agreement, including, but not limited to, any Federal, State, local, or private grant or other financial assistance accepted by the municipal government;
- ☐ The proposed ordinance is an emergency ordinance;
- ☐ The ordinance relates to procurement; or
- ☐ The proposed ordinance is enacted to implement the following:
 - a. Part II of Chapter 163, Florida Statutes, relating to growth policy, county and municipal planning, and land development regulation, including zoning, development orders, development agreements and development permits;
 - b. Sections 190.005 and 190.046, Florida Statutes, regarding community development districts;
 - c. Section 553.73, Florida Statutes, relating to the Florida Building Code; or
 - d. Section 633.202, Florida Statutes, relating to the Florida Fire Prevention Code.

In accordance with the provisions of controlling law, even notwithstanding the fact that an exemption noted above may apply, the City of Miramar hereby publishes the following information:

¹ See Section 166.041(4)(c), Florida Statutes.

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals and welfare):

This ordinance amends the City's Firefighters' Pension Plan and Trust Fund to implement provisions of the 2024–2027 Collective Bargaining Agreement with the Professional Firefighters, Local 2820, IAFF. The ordinance increases employee contribution rates, updates the allocation of State Chapter 175 premium tax revenues, and establishes threshold funding rules designed to support the long-term financial sustainability of the Plan. The public purpose is to maintain compliance with State pension law, align the pension ordinance with the negotiated CBA, reduce unfunded liability, and strengthen the financial security of firefighter retirement benefits.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Miramar, if any:

(a) Compliance costs: None. The ordinance applies only to City employees covered under the Firefighters' Pension Plan.

(b) New charges or fees imposed: None. No charges or compliance requirements are imposed on private businesses.

(c) Regulatory costs to the City: The increase in employee contributions from 8.47% to 9.22% reduces the City's required annual contribution, while the revised allocation of Chapter 175 premium tax revenues directs the City's share toward reducing unfunded liability in addition to its actuarially determined contribution. In addition, threshold provisions guarantee the City will receive at least \$1,436,094 in Chapter 175 funds by September 30, 2027, providing cost protection and long-term financial stability for the Plan.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: None. The ordinance has no direct or indirect regulatory impact on private, for-profit businesses.

4. Additional information the governing body deems useful (if any):

The ordinance strictly implements pension provisions negotiated in the 2024–2027 IAFF Collective Bargaining Agreement and reviewed by the Pension Board of Trustees. It is limited to municipal employees and does not regulate business activity. Accordingly, the ordinance does not affect businesses but is provided with this Business Impact Estimate to ensure full compliance with Section 166.041(4), Florida Statutes.



**CITY OF MIRAMAR
INTEROFFICE MEMORANDUM**

TO: Mayor, Vice Mayor, & City Commissioners

FROM: Dr. Roy L. Virgin, City Manager 

BY: Kanika Stamp, Chief HR Officer/Director of Human Resources

DATE: October 30, 2025

RE: FIRST READING of Temp. Ord. No. 1856 amending Chapter 15, Article III of the City Code to update the Firefighters' Pension Plan and Trust Fund in accordance with the 2024–2027 IAFF Collective Bargaining Agreement

RECOMMENDATION: The City Manager recommends approval of Temporary Ordinance No. 1856, amending Chapter 15, Article III of the City Code to implement pension changes negotiated with the Professional Firefighters, Local 2820, IAFF, and incorporated into the 2024–2027 Collective Bargaining Agreement. The proposed amendments update contribution rates and Chapter 175 share account allocations, consistent with actuarial principles, State law, and the agreed-upon terms of the CBA.

ISSUE: Commission approval is required to amend the City Code to bring the Firefighters' Pension Plan into alignment with Article 27 of the 2024–2027 IAFF Collective Bargaining Agreement.

BACKGROUND: The City of Miramar maintains a defined benefit plan for firefighters known as the Firefighters' Pension Plan and Trust Fund. During collective bargaining for the 2024–2027 Agreement, the City and IAFF agreed to modify employee contributions and Chapter 175 premium tax revenue allocations to support long-term sustainability of the Plan.

The Pension Board of Trustees has reviewed these changes, and the proposed ordinance reflects the agreed-upon modifications.

DISCUSSION: The proposed ordinance makes the following key changes:

- **Employee Contributions** – Increases member contributions from 8.47% to 9.22% of earnable compensation, effective with the first full payroll after October 1, 2024, to strengthen plan funding.

- **Chapter 175 Premium Tax Revenue** – Updates allocation of State Chapter 175 funds:
 - Effective October 1, 2024, all Chapter 175 monies are split equally (50% to members' share accounts; 50% to the City for unfunded liability reduction).
 - If City pension costs drop below 90% of covered payroll, the IAFF will retain the first \$1,124,210 annually, with amounts above this threshold split 50/50.
 - If the City has not received \$1,436,094 by September 30, 2027, the split remains until this threshold is met.
 - If costs rise back above 90%, all Chapter 175 monies revert to a 50/50 split.

These provisions are identical to those set forth in Article 27 of the 2024–2027 IAFF Collective Bargaining Agreement and ensure consistency between the ordinance and the bargained contract.

BUDGET IMPACT/SUMMARY: The increase in employee contributions reduces the City's required contribution. Allocation of Chapter 175 funds remains consistent with State law and collective bargaining requirements, ensuring that excess State monies are shared fairly while supporting reduction of unfunded liability.

IMPLEMENTATION: If approved, the amendments will take effect upon adoption of the ordinance. The Pension Board of Trustees and Plan Administrator will update plan documents, forms, and communications to reflect these changes.

Temp. Ord. No.1856

10/8/25

10/28/25

**CITY OF MIRAMAR
MIRAMAR, FLORIDA**

ORDINANCE NO. _____

AN ORDINANCE OF THE CITY COMMISSION OF THE CITY OF MIRAMAR, FLORIDA; AMENDING CITY CODE OF ORDINANCES CHAPTER 15 "PENSIONS," ARTICLE III "FIREFIGHTERS' PENSION PLAN AND TRUST FUND," SECTION 15-79, CONTRIBUTIONS; AMENDING SECTION 15-93, CHAPTER 175 SHARE ACCOUNT; PROVIDING FOR SEVERABILITY; PROVIDING FOR CODIFICATION; AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, Chapter 15 "Pensions," Article III of the City Code, governs the City of Firefighters' Pension Plan and Trust Fund (the "Firefighters' Pension Plan"); and,

WHEREAS, the City and the Union agreed in collective bargaining to provide for amendments to the Firefighters' Pension Plan and Trust Fund attached hereto as Exhibit "A"; and

WHEREAS, the City Commission deems it to be in the best interest of the City, its residents and employees to approve this amendment.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF MIRAMAR, FLORIDA AS FOLLOWS:

Section 1. Section 15-79 of the Code of Ordinances is hereby amended to read as follows:

- (a) Beginning with the full first payroll period after October 1, 2024, the city shall pick-up, rather than deduct from each member's pay, an amount which is determined by the fund's actuary to be the member's contribution. This rate of contribution shall be equal to nine and twenty-two one hundredth (9.22) percent of a member's earnable compensation plus any additional amounts necessary to continue to render the cost of the deferred retirement option plan set forth in section 15-92 cost neutral to the city. The city shall pick-up, rather than deduct from each member's pay, beginning with the date of employment, Prior to October 1, 2004, the

Ord. No. _____

contribution rate was eight (8) percent of the member's earnable compensation. Beginning the first full payroll period after October 1, 2004, the city shall pick-up, rather than deduct from each member's pay, an amount which is determined by the fund's actuary to be the member's contribution. This rate of contribution rate was shall be equal to eight and forty-seven one hundredths (8.47) percent of a member's earnable compensation plus any additional amount necessary to continue to render the cost of the deferred retirement option plan set forth in section 15-92 cost neutral to the city. The monies so picked-up shall be deposited in the fund on a bi-monthly basis. An account record shall be maintained continuously for each member. Pick-up contributions shall continue until death, disability or termination of service, whichever shall occur first. Contributions shall remain in the fund unless withdrawn as provided in the plan. No member shall have the option to choose to receive the contributed amounts directly instead of having them paid by the city directly to the plan. All such pick-up contributions by the city shall be deemed and be considered as part of the member's accumulated contributions and subject to all provisions of the plan pertaining to accumulated contributions of members. The intent of this provision is to comply with Section 414(h)(2) of the Internal Revenue Code. For the purpose of accruing and calculating pension benefits, Social Security benefits, overtime compensation, percentage increases to base pay, supplemental percentage payments for particular assignments, education, experience, longevity, years of service, payroll steps, licensure or training, and for paying Social Security taxes, and for such other purposes except as specified in this plan, the amount of employee contributions "picked-up" or paid by the city will be added to the amount distributed on a current basis in order to determine total wages, salary, pay or compensation.

(b) All benefits payable under this plan are in lieu of a refund of accumulated contributions. In any event, however, each member shall be guaranteed the payment of benefits at least equal in total amount to the member's accumulated contributions.

(c) Any monies received or receivable by reason of the laws of the State of Florida for the express purpose of funding or paying for retirement benefits for firefighters shall be deposited into the fund within five (5) business days of receipt by the city.

(1) Effective October 1, 2015, for all Chapter 175 money received beginning in calendar year 2016, and annually thereafter, except for money received in 2018, all Chapter 175 money received annually up to \$1,124,210.00 will be used to fund the Chapter 175 share accounts provided for in Section 15-93 of this plan. Any Chapter 175 money received in excess of

\$1,124,210.00 in any calendar year will be divided equally with the city. The member's fifty (50) percent of the excess will be used to fund the Chapter 175 share account in Section 15-93 and the city's fifty (50) percent of the excess will be used to reduce the unfunded liability of the plan. The city's excess Chapter 175 money will be added to the fund in addition to the city's actuarially determined annual contribution. For the Chapter 175 money received in 2018 only, \$900,000.00 of the funds received will be used as a one-time offset of the City's contribution for the contribution due for the fiscal year ending September 30, 2019. After this allocation in 2018, all future Chapter 175 money received shall be allocated to the Chapter 175 share accounts as stated in this paragraph for the Chapter 175 money received in 2016 and thereafter, notwithstanding the one-time 2018 offset.

- (2) Effective October 1, 2024, for all Chapter 175 money received beginning calendar year 2025 will be divided equally with the city. The members' fifty (50) percent will be used to fund the Chapter 175 share account in Section 15-93 and the city's fifty (50) percent will be used to reduce the unfunded liability of the plan, in addition to the City making its actuarially determined employer contribution.
- i. If the City's pension costs drop below ninety (90) percent of covered payroll, as determined in the Actuarial Valuation beginning with the 2025 calendar year, all Chapter 175 money received annually up to \$1,124,210.00 will be used to fund the Chapter 175 share accounts as provided for in this subsection and following years if the covered payroll remains below 90%. Any Chapter 175 money received in excess of \$1,124,210.00 in any calendar year will be divided equally with the City.
 - ii. If the City's pension costs drop below ninety (90) percent of covered payroll, as determined in the Actuarial Valuation beginning with the 2025 calendar year, and the City has not received \$1,436,094 prior to September 30, 2027, the split will remain in effect until the City has received that amount.
 - iii. If the City's pension costs raise above ninety (90) percent of covered payroll, all Chapter 175 money will continue to be divided equally with the City.

SECTION 2. Section 15-93 of the Code of Ordinances is hereby amended to read as follows:

- (a) A separate individual member account shall be established and maintained in each actively employed member's name effective October 1, 2009.

(1) Upon establishing the share accounts, Members shall be credited with a pro-rata share of the excess of 175 money over the 1999 frozen amount plus any additional amounts used to meet the minimum benefits that accumulated since 1999 as required by F.S. § 175.35(i). The pro-rata balances shall be determined as provide for by the collective bargaining agreement.

- i. Effective October 1, 2015, for all Chapter 175 money received beginning in calendar year 2016, and annually thereafter, except for money received in 2018, all Chapter 175 money received annually up to \$1,124,210.00 will be used to fund the Chapter 175 share accounts provided for in this Section 15-93. Any Chapter 175 money received in excess of \$1,124,210.00 in any calendar year will be divided equally with the city. The member's fifty (50) percent of the excess will be used to fund the Chapter 175 share account in Section 15-93 and the city's fifty (50) percent of the excess will be used to reduce the unfunded liability of the plan. The city's excess Chapter 175 money will be added to the fund in addition to the city's actuarially determined annual contribution. In fiscal year 2018-2019, this allocation will be changed for one-time as provided in Section 15-93(b)(1) below.
- ii. Effective October 1, 2024, for all Chapter 175 money received beginning calendar year 2025 will be divided equally with the city. The member's fifty (50) percent will be used to fund the Chapter 175 share account in Section 15-93 and the city's fifty (50) percent will be used to reduce the unfunded liability of the plan.
 1. If the City's pension costs drop below ninety (90) percent of covered payroll, as determined in the Actuarial Valuation beginning with the 2025 calendar year, all Chapter 175 money received annually up to \$1,124,210.00 will be used to fund the Chapter 175 share accounts as provided for in this Section. Any Chapter 175 money received in excess of \$1,124,210.00 in any calendar year will be divided equally with the City.
 2. If the City's pension costs drop below ninety (90) percent of covered payroll, as determined in the Actuarial Valuation for the current fiscal year, and the City has not received \$1,436,094 prior to September 30, 2027, the split will remain in effect until the City has received that amount.

3. If the City's pension costs raise above ninety (90) percent of covered payroll, all Chapter 175 money will continue to be divided equally with the City.

(1) Retirees and vested individual former members, who were employed for at least one (1) year on September 30, 1999, and thereafter shall also receive a pro-rata share of the excess of Chapter 175 money over the 1999 frozen amount plus any additional amounts used to meet the minimum benefits that accumulated since 1999 as required by F.S. § 175.35(i). The shares will be allocated to the individual former members including retirees as provided for by the collective bargaining agreement. Individual former members who did not vest in a retirement benefit are not entitled to a share account allocation nor a distribution.

(b) Share account funding.

(1) *Chapter 175 Moneys.* Each individual actively employed member account shall be credited with the moneys received from F.S. Ch. 175, tax revenues in excess of the frozen amount plus any additional amount necessary to fund the minimum benefits as required by F.S. § 175.35(1).

i. Effective October 1, 2015, for all Chapter 175 money received beginning in calendar year 2016, and annually thereafter, except for money received in 2018, all Chapter 175 Money received annually up to \$1,124,210.00 will be used to fund the Chapter 175 share accounts provided for in Section 15-93. Any Chapter 175 Money received in excess of \$1,124,210.00 in any calendar year will be divided equally with the city. The member's fifty (50) percent of the excess will be used to fund the Chapter 175 share account in Section 15-93 and the city's fifty (50) percent of the excess will be used to reduce the unfunded liability of the plan. For the Chapter 175 money received in 2018 only, \$900,000.00 of the funds received will be used as a one-time offset of the City's contribution for the contribution due for the fiscal year ending September 30, 2019. After this allocation in 2018, all future Chapter 175 money received shall be allocated to the Chapter 175 share accounts as stated in this paragraph for the Chapter 175 money received in 2016 and thereafter, notwithstanding the one-time 2018 offset.

ii. Effective October 1, 2024, for all Chapter 175 money received beginning calendar year 2025 will be divided equally with the city. The member's fifty (50) percent will be used to fund the Chapter 175 share account in Section 15-93 and the city's fifty (50) percent will be used to reduce the unfunded liability of the plan.

1. If the City's pension costs drop below ninety (90) percent of covered payroll, as determined in the Actuarial Valuation beginning with the 2025 calendar year, all Chapter 175 money received annually up to \$1,124,210.00 will be used to fund the Chapter 175 share accounts as provided for in Section 15-93 of this plan. Any Chapter 175 money received in excess of \$1,124,210.00 in any calendar year will be divided equally with the City.
2. If the City's pension costs drop below ninety (90) percent of covered payroll, as determined in the Actuarial Valuation beginning with the 2025 calendar year, and the City has not received \$1,436,094 prior to September 30, 2027, the split will remain in effect until the City has received that amount.
3. If the City's pension costs raise above ninety (90) percent of covered payroll, all Chapter 175 money will continue to be divided equally with the City.

(2) *Forfeitures.* In addition, any forfeitures as provided in paragraph (e) shall be credited to the individual actively employed member accounts in accordance with the formula set forth in paragraph (c).

SECTION 3. All sections of parts of sections of the City Code, 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 4. Should any section or provision of this Ordinance or any paragraph, sentence or word, be declared by a court of competent jurisdiction to be invalid, such decision shall not affect the validity of the remainder hereof, as a whole or part hereof, other than the part declared to be invalid.

SECTION 5. It is the intention of the City Commission of the City of Miramar that the provisions of this Ordinance shall become and be made a part of the Code of the City of Miramar and that the sections of this Ordinance may be renumbered or re-lettered and the word "Ordinance" may be changed to "Chapter," "Section," "Article," or such other appropriate word or phrase, the use of which shall accomplish the intentions herein expressed.

SECTION 6. This Ordinance shall become effective immediately upon adoption on second reading.

Temp. Ord. No.1856

10/8/25

10/28/25

PASSED FIRST READING: _____

PASSED AND ADOPTED ON SECOND READING: _____

Mayor, Wayne M. Messam

Vice Mayor, Yvette Colbourne

ATTEST:

City Clerk, Denise A. Gibbs

I HEREBY CERTIFY that I have approved
this ORDINANCE as to form:

City Attorney,
Austin Pamies Norris Weeks Powell, PLLC

Requested by Administration

Commissioner Maxwell B. Chambers

Commissioner Avril Cherasard

Vice Mayor Yvette Colbourne

Commissioner Carson Edwards

Mayor Wayne M. Messam

Voted

City of Miramar and Professional Firefighters, Local 2820, IAFF
Collective Bargaining Agreement
October 1, 2024 through September 30, 2027

ARTICLE 27

Pension Program

Section 1. Except as provided herein, the City will maintain the existing pension ordinance provisions regarding benefits and contributions to the City's Firefighters Pension Plan and Trust Fund (the "Plan") for the duration of the Agreement.

Section 2. The PFFM and the City agree to implement share accounts, based upon a subsequent side letter between the parties discussing a basis for share distribution reflecting date of hire. The concept will be to calculate and divide any excess 175 money equally between members employed in each of the years during which Section 175 monies were received.

Section 3. Share accounts will be based upon no use of City general fund dollars.

Section 4. Both parties agree that none of the above as it relates Section 175 share accounts will result in an increase in cost or liability to the City. Further, this must be done in accordance with State mandates accompanied by State funding under Section 175 FS.

Section 5. The PFFM and the City mutually agree to the following funding of the Share Accounts effective 10/1/24.

- (a) All 175 monies received shall be split 50% (PFFM) and 50% (City).
- (b) The City's share of monies shall be used to pay down the unfunded liability of the Miramar Firefighter's Pension Plan in addition to the City's actuarially determined annual contribution.
- (c) If the City's pension costs drop below 90% of covered payroll, all 175 monies received in subsequent years the PFFM will retain the first \$1,124,210.00. The PFFM and City will then split any monies above the \$1,124,210 50% (PFFM) and 50% (City).
- (d) Both parties agree that if the pension costs drop below 90% of covered payroll before the expiration of the contract and the City hasn't received the \$1,436,094 then the split will remain in affect until the City retains that amount.
- (e) If the pension costs go below 90% of covered payroll, then back above 90% of covered payroll, said split reverts back to the 50/50 split of all 175 monies.

Section 6.

a. DROP Account

- (1) Effective for members who enter the DROP on or after October 1, 2012 (who are not eligible for normal retirement on or before that date), member accounts shall be credited/debited quarterly with

the interest earned/lost at a rate equal to the fund's actual investment return, net of investment expenses. The interest rate shall not be lower than 0% nor greater than 8%.

(2) Upon entering DROP, participants have the option to "Front Load" or "End Load" unused accumulated leave. Participants that "Front Load" their DROP account can transfer all unused accumulated leave with the exception of 72 hours of vacation time and 120 hours of sick leave into their DROP account at DROP commencement. Participants that "End Load" shall transfer all unused accumulated leave time into their DROP account at DROP completion.

b. Share Account

Annual allocation of accounts

- (1) 175 Moneys shall be credited to each individual actively employed member account in an amount directly proportional to the number of pay periods for which the actively employed member worked as compared to the total number of pay periods years of credited service for all actively employed members.
- (2) Effective for members who retire or enter the DROP on or after October 1, 2012 (who are not eligible for normal retirement on or before that date), member accounts shall be credited/debited at the end of each fiscal quarter with the interest earned/lost at a rate equal to the fund's actual investment return, net of investment expenses. The interest rate shall not be lower than 0% nor greater than 8%. Members who are eligible for normal retirement and/or entered the DROP prior to October 1, 2012 have the one time option to choose between the then prevailing interest rate minus 150 basis point or the rate of interest earned/lost at a rate equal to the fund's actual investment return, net of investment expenses; balances for these Share Account members shall continue to be credited in that way.

c. Terminal Leave Account

- (1) Used for Non-Vested participants who have separated from service.
This is a non-interest-bearing account in which any balance shall be paid out to the member or rolled over within 60 days.
- (2) In the event of a member's death any unused accumulated leave shall be transferred to the respective member's terminal leave account.

Section 7. Both parties agree that upon vesting, participants shall be permitted to purchase permissive service credit, applied as an increased benefit accrual factor (multiplier) and/or earlier normal retirement date, which will be set forth in an ordinance and Actuarial impact statement that shows no fiscal impact to the City.

City of Miramar and Professional Firefighters, Local 2820, IAFF
Collective Bargaining Agreement
October 1, 2024 through September 30, 2027

The cost of any permissive service credit purchase shall be borne by the plan participant at the full actuarial cost to the plan, using the same actuarial assumptions used by the plan for funding in its most recent approved valuation.

Section 8. Both parties agree to increase the members' contribution into the Firefighters' Pension Plan and Trust Fund from 8.47% to 9.22%.