

**Agenda Item 15.A(2)
Meeting of 2/16/22****RESOLUTION 2022-14798**

A RESOLUTION AMENDING THE FISCAL YEAR (FY) 2021-22 BUDGET ADOPTED BY RESOLUTION 2021-14713 TO APPROPRIATE FUNDS FROM THE FUND BALANCE 001 GENERAL FUND TO THE POLICE PENSION ACCOUNT FOR THE PURPOSE OF IMMEDIATE DEPOSIT INTO THE POLICE PENSION PLAN AN AMOUNT EQUAL TO THE AMOUNT REFUNDED AS A RESULT OF THE PLAN AMENDMENT PURSUANT TO ORDINANCE 2022-14797; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, on February 16, 2022, City Council adopted Ordinance 2022-14797 amending the Police Pension Plan to include a refund of purchased military credit under specific circumstances; and

WHEREAS, as a result of this plan amendment, the Pension Plan will be processing a refund for two eligible plan participants in an aggregate amount of Sixty-Three Thousand, Three Hundred and Thirty Dollars (\$63,330); and

WHEREAS, City Council has expressed a desire to deposit an amount equal to the refund from the 001 General Fund Police Pension Account into the Police Pension Plan to eliminate the effect of the refund on the actuarial costs when considering the additional loss from assumed investment return (notwithstanding actual projections on future reimbursements that may result from the plan change); and

WHEREAS the FY 2021-22 budget must be amended to increase appropriations from unappropriated balances and reserves of the 001 General Fund to execute this additional deposit;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF NAPLES, FLORIDA:

Section 1. That the FY 2021-22 budget of the City of Naples, adopted by Resolution 2021-14713 is hereby amended to appropriate from the unappropriated balance of the 001 General Fund to the Police Pension Account \$63,330 for the purpose of depositing said amount as an additional deposit into the Police Pension Plan.

Section 2. That this resolution will become effective immediately upon adoption.

PASSED IN OPEN AND REGULAR SESSION OF THE CITY COUNCIL OF THE CITY OF NAPLES, FLORIDA, THIS 16TH DAY OF FEBRUARY 2022.

Attest:

The seal of the City of Naples, Florida, is circular with the text "CITY OF NAPLES" around the top and "GULF COUNTY" around the bottom. In the center, it says "1824" and "1839". There are three stars above and below the year. A signature in blue ink is written over the seal.

Patricia L. Ramosk, City Clerk

A handwritten signature in blue ink, appearing to read "Teresa Lee Heitmann", is written over a horizontal line.

Teresa Lee Heitmann, Mayor

Approved as to form and legality:

A handwritten signature in blue ink, appearing to read "Nancy A. Stuparich", is written over a horizontal line.

Nancy A. Stuparich, City Attorney *The Vose Firm*

Date filed with City Clerk: 3-3-22