

# City of Delray Beach

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## Minutes - Draft

Tuesday, June 11, 2024

4:00 PM

Budget Workshop Meeting at 4:00 PM

Delray Beach City Hall or Watch on YouTube:

<https://www.youtube.com/channel/UCc2j0JhnR8Hx0Hj13RhCJag/s>  
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## City Commission

*Mayor Thomas F. Carney, Jr.*

*Vice Mayor Juli Casale*

*Deputy Vice Mayor Rob Long*

*Commissioner Tom Markert*

*Commissioner Angela Burns*

Pursuant to Section 3.12 of the Charter of the City of Delray Beach, the Mayor has instructed me to announce a Workshop Meeting of the City Commission to be held for the following purposes:

**WS.1.**                      Unfunded Pension Liability Workshop

The June 11, 2024, Budget Workshop Meeting was called to order at 4:02 p.m. City Clerk, Katerri Johnson, called the roll, and the following were present:

**Present: 4** - Mayor Tom Carney, Vice Mayor Juli Casale, Commissioner Angela Burns and Commissioner Tom Markert

**Absent: 1**- Deputy Vice Mayor Rob Long

Others present were:

Terrence Moore - City Manager

Kelly Brandon - Assistant City Attorney

Jeff Amrose, from the City's actuary consulting firm, Gabriel, Roeder, Smith & Company (GRS), presented an expert overview of the City's three pension plans: Firefighters, Police Officers, and the General Employees' Retirement Plans.

Firefighters' Retirement Fund:

Mr. Amrose stated the Firefighters' Retirement System's plan to increase the funded ratio to 100%, while not deferring the plan's cost to future generations of taxpayers, was largely outside the Board's control. He stated Firefighters' Retirement System Required City Contribution (RCC) for the fiscal year 2025 was \$10.1 million or 73.7% of payroll, and is offset by a State contribution of 8.8% of pay or \$1.2 million.

Police Officers' Retirement Fund:

Mr. Amrose stated that the Police Officers' Retirement System RCC for the fiscal year 2025 was 18.0 % of pay, or \$2.7 million, offset by a state contribution of 4% of pay, or \$0.6 million. He mentioned the Board had a plan to increase the funded ratio to 100% while not deferring the cost of the plan to future generations. Mr. Amrose added the Police Officers' Retirement Pension Board had taken many steps to improve the plan's funding in recent years.

General Employees' Retirement Plan:

Mr. Amrose stated that the General Employees' Retirement Plan Required City Contribution (RCC) for fiscal year ending 2025 was \$3.0 million, or

11% of payroll. Mr. Amrose added the General Employees' Pension Board had taken many steps to improve the plan's funding in recent years.

**WS.2.**

## Fiscal Year 2024-2025 Budget Scenarios

Mr. Moore reported the Fund balance exceeded the target by \$ 8.5 million. He discussed incorporating recent information into the budget structure to avoid the need for budget adjustments after the start of a new fiscal year. He added formal recommendations would be presented at the Budget Workshop Meeting on July 9, 2024.

Mr. Amrose concluded by stating that the Boards have updated the assumptions, and puts the plans in a good position to have the required contributions of the City

There being no further business to discuss, Mayor Carney adjourned the meeting at 5:31 p.m.

The City shall furnish appropriate auxiliary aids and services where necessary to afford an individual with a disability an equal opportunity to participate in and enjoy the benefits of a service, program, or activity conducted by the City. Please contact the Human Resources Department at (561) 243-7125 at least 24 hours prior to the program or activity for the City to reasonably accommodate your request. Adaptive listening devices are available for meetings in the Commission Chambers.