

**BOARD OF TRUSTEES**  
**BOYNTON BEACH POLICE OFFICERS' PENSION FUND**  
**STATEMENT OF POLICY REGARDING GOVERNING OVERTIME**  
**AND ACCUMULATED LEAVE SNAPSHOT, AS REQUIRED BY SB 1128**

**WHEREAS**, pursuant to §18-167(b) of the City Code, the Board of Trustees ("Board") of the Boynton Beach Police Officers' Pension Fund ("Fund") has the power to construe all terms, rules, conditions, and limitations of the Plan and its construction is final and conclusive on all parties;

**WHEREAS**, Senate Bill 1128 amended Section 112.66(11) and Section 185.02(4), Florida Statutes, regarding the pensionable status of overtime and unused sick or annual leave (hereinafter "accumulated leave").

**WHEREAS**, for collectively bargained plans, Senate Bill 1128 recognized that different plans would necessarily have different effective dates.

**WHEREAS**, the Division of Retirement recognized that accrued benefits could not be reduced, necessitating the preservation of accumulated leave earned on the applicable effective date or "snapshot date;"

**WHEREAS**, the City of Boynton Beach was provided with a draft ordinance to implement the provisions of the law. No ordinance has been passed as of the adoption date of this administrative rule;

**WHEREAS**, in accordance with the Pension Board's administrative authority, the Board of Trustees of the Boynton Beach Police Officers' Pension Fund ("Trustees") desire to adopt a Statement of Policy regarding governing overtime and accumulated leave

accrued on or before June 17, 2013;

**NOW, THEREFORE,** it is hereby resolved that the following Statement of Policy Regarding Governing Overtime and Accumulated Leave Snapshot, As Required By SB 1128 is hereby adopted:


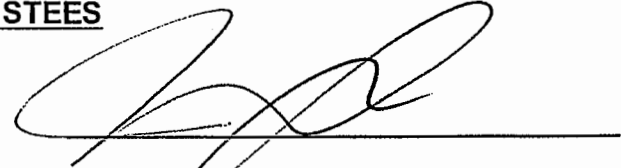
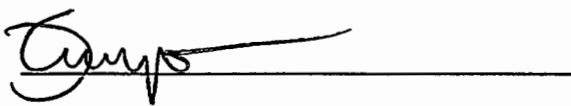
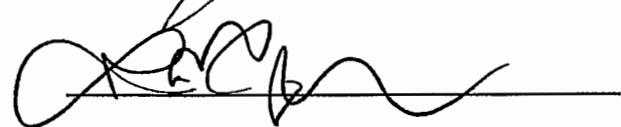
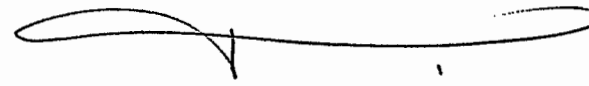
1. Effective June 18, 2013, overtime included in average final compensation will be limited to 300 hours per calendar year.
2. For all service earned on or after the June 18, 2013, average final compensation ("AFC") shall not include payments for accumulated leave, except as set forth below. For members hired prior to June 18, 2013, accumulated leave accrued as of June 17, 2013 (the "Snapshot Date"), shall be included in AFC. In such event, AFC shall include the *lesser of*:
  - a. the amount of accumulated leave accrued on the Snapshot Date ("the High Watermark"); or
  - b. the actual amount of accumulated leave for which the member receives payment at the time of retirement (or entry into the DROP).

The accumulated leave balance on the Snapshot Date shall be treated as a High Watermark, regardless of whether the accumulated leave balance fluctuates prior to retirement.

3. While the member may be entitled to cash out additional accumulated leave above the High Watermark, any accumulated leave above the High Watermark shall not be included in the calculation of the member's AFC.

THIS STATEMENT OF POLICY REGARDING GOVERNING OVERTIME AND ACCUMULATED LEAVE SNAPSHOT, AS REQUIRED BY SB 1128 is effective upon adoption, by the Board of Trustees of the Boynton Beach Police Officers' Pension Fund this 12<sup>th</sup> day of August, 2014.

**TRUSTEES**

  
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Witnessed by: Barbara La Dne

BSJ/lg  
June 13, 2014  
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