



NEWS RELEASE

OFFICE OF THE MAYOR
ALVIN BROWN
MAYOR

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MAYOR BROWN, PUBLIC SAFETY EMPLOYEES ANNOUNCE HISTORIC AGREEMENT ON RETIREMENT REFORM

JACKSONVILLE, Fla. *Wednesday, May 8, 2013* — Mayor Alvin Brown today announced an agreement on retirement reform with the Jacksonville Association of Firefighters (JAFF), Fraternal Order of Police (FOP), and Jacksonville Police and Fire Pension Fund (JPPFF).

The new agreement is projected to save taxpayers approximately \$1.1 billion over 30 years, including almost \$50 million in the next Fiscal Year alone (10/1/2013 to 9/30/2014). To put those numbers in perspective, the first year savings alone are the same amount of money needed to pay the compensation of approximately 800 city employees. The savings equal the combined budgets of the Jacksonville Public Libraries and the City Planning and Development Department.

“I greatly respect our brave public safety employees and the important work they do for our community,” said Mayor Brown. “This agreement is a product of partnership between the City and public safety professionals. Together, we have achieved retirement reform that will help ensure financial sustainability for both taxpayers and employees.”

Mayor Brown’s retirement reform agreement with the FOP, JAFF, and JPPFF has three main provisions. First, it will modify retirement benefits for new police and fire employees hired on or after October 1, 2013. Second, current police and fire members of the JPPFF will contribute additional funds to the pension plan but will retain their current benefits. Third, the agreement establishes new Police and Fire Pension Fund governance guidelines to promote accountability and transparency.

This retirement reform agreement marks the third occasion on which public safety employees have worked with Mayor Brown and the City of Jacksonville to achieve a positive result for taxpayers and city employees. In 2012, the City ratified new three year contracts with the Fraternal Order of Police and the Jacksonville Association of Firefighters. Those two contracts will combine to save taxpayers nearly \$30 million through September 30, 2015.

“This retirement reform agreement is even more proof that anything is possible when we work together,” said Mayor Brown. “Once again, we used a spirit of teamwork to accomplish retirement reform that provides financial sustainability for employees and taxpayers.”

Summaries of the key provisions of the agreement are attached, along with a side-by-side analysis comparing the current system of retirement benefits with the modified benefits that will be in place for new public safety employees hired on or after October 1, 2013.

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