



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 Venice, Florida website by the time notice of the proposed ordinance is published.

Proposed Ordinance Title: Ordinance No. 2026-17: An Ordinance of the City of Venice, Florida, Amending Chapter 50, Personnel, Article III, Pensions and Retirement, Division 2, Municipal Firefighters' Pension Trust Fund; Adding New Section 50-110, Deferred Retirement Option Plan; Providing for Codification; Providing for Severability of Provisions; Repealing All Ordinances in Conflict Herewith and Providing 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 Venice is of the view that a business impact estimate is not required by state law¹ for the proposed ordinance, but the City of Venice 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.

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

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

1. Summary of the proposed ordinance (must include a statement of the public purpose, such as serving the public health, safety, morals, and welfare): The City of Venice has a Fire Pension Plan which provides benefits for retired Firefighters. This has been a necessary feature of employment for Firefighters, whose employment is necessary to maintain public health and safety. This Ordinance contains a proposed amendment to the Plan. The City of Venice and the International Association of Firefighters (IAFF) have a Collective Bargaining Agreement (CBA) that runs from October 1, 2025 to September 30, 2028. That CBA contains the following provision: *'The [Pension] Plan shall be amended to provide members who have qualified for normal retirement or who qualify for normal retirement in the future the option to participate in a Deferred Retirement Option Program (DROP) for a period not to exceed 96 months provided the actuarial-determined cost of the DROP shall not increase the required plan funding.'* Attorneys for the Fire Pension Board and the City have assisted in drafting a mutually acceptable Ordinance that will effect the agreed-upon CBA provision. The IAFF is also in agreement with the proposed Ordinance.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City of Venice, if any: None.
 - a. An estimate of direct compliance costs that the businesses may reasonably incur: None.

 - b. Any new charge or fee imposed by the proposed ordinance for which businesses would be financially responsible: None.

 - c. An estimate of the City of Venice's regulatory costs, including estimated revenues from any new charges or fees to cover such costs: None.

3. Good faith estimate of the number of businesses likely to be impacted by the proposed ordinance: None.

4. Additional information deemed useful: N/A