

ORDINANCE No. 119220

COUNCIL BILL No. 112451

AN ORDINANCE relating to the Seattle City Employees' Retirement System; providing retired members and their beneficiaries with a "floor" cost of living bonus dividend commencing with the December 1998 annual bonus dividend payment; clarifying the basis of the dividend; and amending Chapter 4.36 of the Seattle Municipal Code.

See 24
The City of

Honorable President:

Your Committee on _____

to which was referred the within Council report that we have considered the

COMPTROLLER FILE No. _____

Introduced: <u>OCT 20 1998</u>	By: <u>CHOE</u>
Referred: <u>OCT 26 1998</u>	To: <u>FULL COUNCIL</u>
Referred:	To:
Referred:	To:
Reported: <u>11-2-98</u>	Second Reading:
Third Reading: <u>11-2-98</u>	Signed: <u>11-2-98</u>
Presented to Mayor: <u>11-2-98</u>	Approved: <u>NOV 12 1998</u>
Returned to City Clerk: <u>NOV 12 1998</u>	Published: <u>fall 6 pag.</u>
Vetoed by Mayor:	Veto Published:
Passed over Veto:	Veto Sustained:

11-2-98 Full Cou

Handwritten signature and stamp

Leg Department

The City of Seattle--Legislative Department

Date Reported
and Adopted

REPORT OF COMMITTEE

City President:

Committee on _____

_____ was referred the within Council Bill No. _____

_____ that we have considered the same and respectfully recommend that the same:

98 Fall Council: ^(B) Passed 9-0

Handwritten:
9/10/1998

Committee Chair

ORDINANCE 119220

AN ORDINANCE relating to the Seattle City Employees' Retirement System; providing retired members and their beneficiaries with a "floor" cost of living bonus dividend commencing with the December 1998 annual bonus dividend payment; clarifying the basis of the dividend; and amending Chapter 4.36 of the Seattle Municipal Code.

BE IT ORDAINED BY THE CITY OF SEATTLE AS FOLLOWS:

Section 1. SMC 4.36.040 Amended. Section 4.36.040 of the Seattle Municipal Code is amended as follows:

4.36.040 Definitions-Alphabetical "C" through "D."

Unless a different meaning is plainly required by the context the terms used in this chapter shall have the following meanings:

A. "City" means The City of Seattle.

B. "City service" means service rendered to the City for compensation, and for the purpose of this chapter, a member shall be considered as being in the "City service" only while he or she is receiving compensation for such service or is on leave of absence on account of sickness or injury, or on family or medical leave under Chapter 4.26 and makes contributions covering such period as provided in Section 4.36.120 A.

C. "Compensation" means the salary or wage, exclusive of overtime, indicated on payrolls and/or vouchers. Compensation in excess of the limitations set forth in Section 401(a)(17) of the Internal Revenue Code shall not be included in determining contributions or in determining benefits. This restriction does not apply to any individual who was a member prior to January 1, 1996.

D. "Compensation earnable" by a member means the average compensation as determined by the Board of Administration upon the basis of the average period of employment of members in the same

1 group or class of employment and at the same rate of pay. Any other provisions of this chapter,
2 particularly Section 4.36.110 B, insofar as in conflict herewith are hereby superseded.

3 E. "Continuous service" means uninterrupted employment by the City, except that discontinuance of
4 City service of a member caused by layoff, sick leave under Chapter 4.24 family or medical leave under
5 Chapter 4.26 leave of absence, suspension, or dismissal, followed by reentrance into City service within
6 one (1) year, shall not count as a break in the continuity of service; provided, that for the purpose of
7 establishing membership in the retirement system continuous service shall mean six (6) months' service
8 in any one (1) year.

9 F. "Creditable service" means such City service as is evidenced by the record of normal contributions
10 received from the employee plus prior service if credit for same is still intact or not lost through
11 withdrawal of accumulated normal contributions as provided in Section 4.36.190.

12 G. "Current benefit" means the annual payment currently paid on behalf of a member. It includes,
13 where applicable, the permanent benefit increase granted by Ordinance 99566 and Ordinance 104156. It
14 takes into account any reductions based on options selected by the member under Section 4.36.260. It
15 shall also mean payments of accumulated contributions made under Subsection 4.36.270A, and
16 payments received by a beneficiary as a result of an option selected under Section 4.36.260.

17 ~~((G))~~H. "Death benefit" means the payment upon proof of death of a member provided for in Section
18 4.36.320.

19 ~~((H))~~I. "Death benefit assessment" means the payments required of members of the death benefit
20 system under Sections 4.36.320 and 4.36.330.

1 Section 2. SMC 4.36.050 Amended. Section 4.36.050 of the Seattle Municipal Code is
2 amended as follows:

3 **4.36.050 Definitions-Alphabetical "E" through "M."**

4 Unless a different meaning is plainly required by the context the terms used in this chapter shall have
5 the following meanings:

6 A. "Employee" means all officers and employees of the City and of the Seattle Public Library eligible
7 to membership in the retirement system pursuant to law.

8 B. "Final compensation" means the average annual compensation earnable by a member during his
9 twenty-four (24) highest consecutive months prior to termination of employment with the City.

10 C. "Fiscal year" means any year commencing with January 1st and ending with December 31st next
11 following.

12 D. "Indexed benefit" means the intital benefit payable on behalf of a member, adjusted for inflation in
13 an amount equal to the ratio of the June semi-annual Seattle-Tacoma-Bremerton ("STB") Consumer
14 Price Index for Urban Wage Earners and Clerical Workers ("CPI-W") for the current year over the STB
15 CPI-W for the first half of the calendar year in which a benefit payable on behalf of a member was first
16 paid. If the benefit was first paid during a year in which this index did not exist, the Board shall
17 establish a similar index value to represent the June semi-annual index value based on published
18 Consumer Price Index information for the Seattle area.

19 E. "Intital benefit" means the retirement allowance as calculated to be effective on the date of the
20 member's retirement. It takes into account any reductions based on options selected by the member
21 under section 4.36.260. It shall also mean payments of accumulated contributions made under
22 Subsection 4.36.270A, and payments received by a beneficiary as a result of an option selected under
23 Section 4.36.260.

1 ((D)) E. "Member" means any person included in the retirement system as provided in Section
2 4.36.100.

3 Section 3. SMC 4.36.070 Amended. Section 4.36.070 of the Seattle Municipal Code is
4 amended as follows:

5 **4.36.070 Definitions-Alphabetical "R" through "Z."**

6 Unless a different meaning is plainly required by the context the terms used in this chapter shall have
7 the following meanings:

8 A. "Regular interest" means interest compounded annually at such rate as shall have been adopted by
9 the Board of Administration in accordance with the provisions of this chapter.

10 B. "Retirement allowance" means the annual amount payable to the member, and shall be equal to the
11 sum of the member's pension plus the annuity.

12 C. "Retirement fund" means "Employees' Retirement Fund" created and established in Section
13 4.36.020.

14 D. "Retirement system" means the "City Employees' Retirement System" provided for in Section
15 4.36.080 and the system of death benefits established therein.

16 Section 4. Current Retirees' Floor Dividend. Section 4.36.155 of the Seattle Municipal Code is
17 amended as follows:

18 **4.36.155 Annual bonus dividend for current and future retirees.**

19 Each December, the Board of Administration shall declare and pay a bonus dividend to all retired
20 members and beneficiaries receiving a current benefit (~~receiving installment payments of accumulated~~
21 ~~contributions under Section 4.36.270 A~~). Such bonus dividends will be calculated and paid in
22 accordance with the following formula:
23
24

- 1 A. One percent (1%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on behalf of
2 members who retired in the current and immediately preceding year;
- 3 B. Three percent (3%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on behalf of
4 members who have been retired from two (2) to five (5) years, inclusive;
- 5 C. Six percent (6%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on behalf of
6 members who have been retired from six (6) to nine (9) years, inclusive;
- 7 D. Nine percent (9%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on behalf of
8 members who have been retired from ten (10) to thirteen (13) years, inclusive;
- 9 E. Twelve percent (12%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on behalf
10 of members who have been retired from fourteen (14) to eighteen (18) years, inclusive;
- 11 F. Fifteen percent (15%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on behalf of
12 members who have been retired from nineteen (19) to twenty-three (23) years, inclusive;
- 13 G. Eighteen percent (18%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on behalf
14 of members who have been retired from twenty-four (24) to twenty-eight (28) years, inclusive;
- 15 H. Twenty-one percent (21%) of the current (~~(-annual pension allowance)~~) benefit, ((for)) payable on
16 behalf of members who have been retired for twenty-nine (29) or more years.
- 17 I. For beneficiaries receiving payments before January 1, 1998, if the sum of that beneficiary's current
18 benefit plus the annual bonus dividend as established in subsections A through H above is less than sixty
19 percent (60%) of the beneficiary's indexed benefit, then the beneficiary's annual bonus dividend shall be
20 increased to equal the difference between the current benefit and sixty percent (60%) of the beneficiary's
21 indexed benefit.
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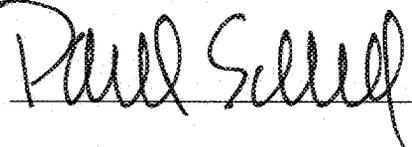
1 Section 5. The annual bonus dividend payable in December 1998 shall be calculated in accordance
2 with the provisions of Section 4 of this ordinance. Any other act consistent with the authority and prior to
3 the effective date of this ordinance is hereby ratified and confirmed

4 Section 6. This ordinance shall take effect and be in force thirty (30) days from and after its
5 approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after
6 presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

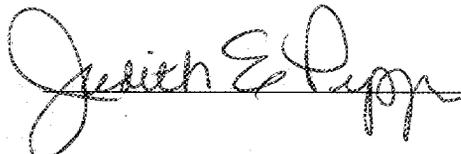
7 Passed by the City Council the 2nd day of November, 1998, and signed by me in open
8 session in authentication of its passage this 2nd day of November, 1998.

9 
10 President _____ of the City Council

11 Approved by me this 10th day of November, 1998.

12 
13 _____ Mayor

14 Filed by me this 12th day of November, 1998.

15 
16 _____ City Clerk

17 (Seal)

ORDINANCE _____

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D. "Compensation earnable" by a member means the average compensation as determined by the Board of Administration upon the basis of the average period of employment of members in the same

1 group or class of employment and at the same rate of pay. Any other provisions of this chapter,
2 particularly Section 4.36.110 B, insofar as in conflict herewith are hereby superseded.

3 E. "Continuous service" means uninterrupted employment by the City, except that discontinuance of
4 City service of a member caused by layoff, sick leave under Chapter 4.24 family or medical leave under
5 Chapter 4.26 leave of absence, suspension, or dismissal, followed by reentrance into City service within
6 one (1) year, shall not count as a break in the continuity of service; provided, that for the purpose of
7 establishing membership in the retirement system continuous service shall mean six (6) months' service
8 in any one (1) year.

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10 received from the employee plus prior service if credit for same is still intact or not lost through
11 withdrawal of accumulated normal contributions as provided in Section 4.36.190.

12 G. "Current benefit" means the annual payment currently paid on behalf of a member. It includes,
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13 an amount equal to the ratio of the June semi-annual Seattle-Tacoma-Bremerton ("STB") Consumer
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17 similar index value to represent the June semi-annual index value based on published Consumer Price
18 Index information for the Seattle area.

19 E. "Initial benefit" means the retirement allowance as calculated to be effective on the date of the
20 member's retirement. It takes into account any reductions based on options selected by the member
21 under section 4.36.260. It shall also mean payments of accumulated contributions made under
22 Subsection 4.36.270A, and payments received by a beneficiary as a result of an option selected under
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- 17 I. For beneficiaries receiving payments before January 1, 1998, if the sum of that beneficiary's current
18 benefit plus the annual bonus dividend as established in subsections A through H above is less than sixty
19 percent (60%) of the beneficiary's indexed benefit, then the beneficiary's annual bonus dividend shall be
20 increased to equal the difference between the current benefit and sixty percent (60%) of the beneficiary's
21 indexed benefit.
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1 Section 5. The annual bonus dividend payable in December 1998 shall be calculated in accordance
2 with the provisions of Section 4 of this ordinance. Any other act consistent with the authority and prior to
3 the effective date of this ordinance is hereby ratified and confirmed

4 Section 6. This ordinance shall take effect and be in force thirty (30) days from and after its
5 approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after
6 presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

7 Passed by the City Council the ____ day of _____, 1998, and signed by me in open
8 session in authentication of its passage this ____ day of _____, 1998.

9
10 _____
President _____ of the City Council

11 Approved by me this ____ day of _____, 1998.

12
13 _____
Mayor

14
15 Filed by me this ____ day of _____, 1998.

16
17 _____
City Clerk

18 (Seal)

19
20
21
22
23
24

STATE OF WASHINGTON - KING COUNTY

99478
City of Seattle, City Clerk

—ss.

No. ORD IN FULL

Affidavit of Publication

The undersigned, on oath states that he is an authorized representative of The Daily Journal of Commerce, a daily newspaper, which newspaper is a legal newspaper of general circulation and it is now and has been for more than six months prior to the date of publication hereinafter referred to, published in the English language continuously as a daily newspaper in Seattle, King County, Washington, and it is now and during all of said time was printed in an office maintained at the aforesaid place of publication of this newspaper. The Daily Journal of Commerce was on the 12th day of June, 1941, approved as a legal newspaper by the Superior Court of King County.

The notice in the exact form annexed, was published in regular issues of The Daily Journal of Commerce, which was regularly distributed to its subscribers during the below stated period. The annexed notice, a

CT:ORD 119220

was published on

11/18/98

The amount of the fee charged for the foregoing publication is the sum of \$ _____, which amount has been paid in full.

[Signature]
Subscribed and sworn to before me on
11/18/98
[Signature]
Notary Public for the State of Washington,
residing in Seattle

City of Seattle

ORDINANCE 119220

AN ORDINANCE relating to the Seattle City Employees' Retirement System, providing retired members and their beneficiaries with a "floor" cost of living bonus dividend commencing with the December 1998 annual bonus dividend payment, clarifying the basis of the dividend, and amending Chapter 4.36 of the Seattle Municipal Code.

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D. "Compensation earnable" by a member means the average compensation as determined by the Board of Administration upon the basis of the average period of employment of members in the same group or class of employment and at the same rate of pay. Any other provisions of this chapter, particularly Section 4.36.110 B, insofar as in conflict herewith are hereby superseded.

E. "Continuous service" means uninterrupted employment by the City, except that discontinuance of City service of a member caused by layoff, sick leave under Chapter 4.24 family or medical leave under Chapter 4.26 leave of absence, suspension, or dismissal, followed by reentrance into City service within one (1) year, shall not count as a break in the continuity of service provided, that for the purposes of establishing membership in the retirement system continuous service shall mean six (6) months' service in any one (1) year.

F. "Creditable service" means such City service as is evidenced by the record of normal contributions received from the employee plus prior service if credit for same is still intact or not lost through withdrawal of accumulated normal contributions as provided in Section 4.36.190.

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(G)H. "Death benefit" means the payment upon proof of death of a member provided for in Section 4.36.320.

(H)I. "Death benefit assessment" means the payments required of members of the death benefit system under Sections 4.36.320 and 4.36.330.

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(annual pension allowance) benefit, (for) payable on behalf of members who have been retired from fourteen (14) to eighteen (18) years, inclusive.

F. Fifteen percent (15%) of the current (annual pension allowance) benefit, (for) payable on behalf of members who have been retired from nineteen (19) to twenty-three (23) years, inclusive.

G. Eighteen percent (18%) of the current (annual pension allowance) benefit, (for) payable on behalf of members who have been retired from twenty-four (24) to twenty-eight (28) years, inclusive.

H. Twenty-one percent (21%) of the current (annual pension allowance) benefit, (for) payable on behalf of members who have been retired for twenty-nine (29) or more years.

I. For beneficiaries receiving payments before January 1, 1998, if the sum of that beneficiary's current benefit plus the annual bonus dividend as established in subsections A through I above is less than sixty percent (60%) of the beneficiary's indexed benefit, then the beneficiary's annual bonus dividend shall be increased to equal the difference between the current benefit and sixty percent (60%) of the beneficiary's indexed benefit.

Section 5. The annual bonus dividend payable in December 1998 shall be calculated in accordance with the provisions of Section 4 of this ordinance. Any other act consistent with the authority and prior to the effective date of this ordinance is hereby ratified and confirmed.

Section 6. This ordinance shall take effect and be in force thirty (30) days from and after its approval by the Mayor, but if not approved and returned by the Mayor within ten (10) days after presentation, it shall take effect as provided by Municipal Code Section 1.04.020.

Passed by the City Council the 2nd day of November, 1998, and signed by me in open session in authentication of its passage this 2nd day of November, 1998.

SUE DONALDSON,

President of the City Council.
Approved by me this 12th day of November, 1998.

FAUL SCHELL,

Mayor.
Filed by me this 12th day of November, 1998.

(Seal) JUDITH E. PIPPIN,

City Clerk.
Publication ordered by JUDITH PIPPIN,
City Clerk.

(Boldface denotes deletion.)

Date of official publication in Daily Journal of Commerce, Seattle, November 18, 1998. 11/18(99478)