ORDINANCE NO. _____

AN ORDINANCE TO AMEND LITTLE ROCK, ARK. ORDINANCE NO. 20,805 (OCTOBER 15, 2013) AS AMENDED BY LITTLE ROCK, ARK., ORDINANCE NO. 21,473 (SEPTEMBER 5, 2017). ORDINANCE NO. 22,178 (OCTOBER 3, 2022), AND ORDINANCE NO. 22,532 (OCTOBER 2, 2024), TO ALLOW FOR A FOUR HUNDRED DOLLAR ($400.00) PER MONTH INCREASE IN BENEFITS TO MEMBERS OF THE LITTLE ROCK POLICE PENSION AND RELIEF FUND, NOW ADMINISTERED BY THE ARKANSAS LOCAL POLICE AND FIRE RETIREMENT SYSTEM (LOPFI); TO AMEND THE AMORTIZATION PERIOD; TO DECLARE AN EMERGENCY; AND FOR OTHER PURPOSES.

WHEREAS, per Little Rock, Ark., Ordinance No. 20,805 (October 15, 2013), the Board of Directors of the City of Little Rock, upon request by the Board of Trustees of the Little Rock Police Pension and Relief Fund, transferred the administration of the Little Rock Police Pension and Relief Fund, which applies to eligible Police Officers who were hired by the Little Rock Police Department prior to January 1, 1983, to the Arkansas Local Police and Fire Retirement System("LOPFI"); and,

WHEREAS, Section 4 of Ordinance No. 20,805, made an initial monthly increase in benefits and permitted a review every three (3) years regarding a possible additional increase or Cost of Living Adjustment; and,

WHEREAS, on September 5, 2017, Little Rock, Arkansas Ordinance No. 21,47 amended the previous ordinance to allow for an additional One Hundred Fifty ($150.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1, 2018, and to amend the amortization period; and,

WHEREAS, on October 3, 2022, Little Rock, Arkansas Ordinance No. 22,178 amended the previous ordinance to allow for an additional two hundred fifty dollars ($250.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1, 2022; and,

WHEREAS, on October 2, 2024, Little Rock, Arkansas Ordinance No. 22,532 amended the previous ordinance to allow for an additional two hundred fifty dollars ($250.00) per month benefit increase to all retiree and survivor accounts except alternate payees under a Qualified Domestic Relations Order, beginning January 1, 2025; and,

WHEREAS, while Arkansas State Statute requires that benefit increases follow Arkansas State Law, this is no longer completely possible because the Board of Trustees of the Local Police Pension Fund was disbanded, so based upon the representations of LOPFI and Section 5 of Ordinance No. 20,805, substitutes an ordinance from the Board of Directors of the City of Little Rock to authorize such an increase; and,

WHEREAS, an Actuarial Study has been received from LOPFI's Actuaries, Gabriel, Roeder, Smith & Company, to assure that this increase in benefits can be amortized over a thirteen (13)-year period as set forth in Section 5 of Ordinance No. 20,805.

NOW, THEREFORE, BE IT ORDAINED BY THE BOARD OF DIRECTORS OF THE CITY OF LITTLE ROCK, ARKANSAS:

Section 1. Section 2 of Ordinance No. 20,805, as amended by Ordinance No. 21,473, Ordinance No. 22,178, and Ordinance No. 22,532 is hereby amended to read as follows:

Section 2. The City Manager is hereby authorized to enter into an irrevocable agreement, using a thirteen (13)-year amortization schedule, with LOPFI to administer the Little Rock Police Pension and Relief Fund as stated in Section 1 hereof.

Section 2. Section 4 of Ordinance No. 20,805, as amended by Ordinance No. 21,473, Ordinance No. 22,178, and Ordinance No. 22,532, is hereby amended to read as follows:

Section 4. The agreement with LOPFI shall include:

(a) An initial Seventy-Five Dollar ($75.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1,2014; and,

(b) An additional One Hundred Fifty Dollar ($150.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1,2018; and,

(c) An additional Two Hundred Fifty Dollar ($250.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1,2022; and,

(d) An additional Two Hundred Fifty Dollar ($250.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1,2025; and,

(e) An additional Four Hundred Dollar ($400.00) per month benefit increase to all retiree and survivor accounts, except alternate payees under a Qualified Domestic Relations Order, beginning January 1, 2027.

Section 3. Section 5 of Ordinance No. 20,805 as amended by Ordinance No. 21,473, Ordinance No. 22,178, and Ordinance No. 22,532 is hereby amended to read as follows:

Section 5. The Board of Directors commit to review and reconsider a Cost-of-Living Adjustment (COLA) and/or monthly benefit increase on a recurring three (3)-year basis following the consolidation until the conclusion of the closed thirteen (13)-year amortization period. Any actuarial valuations conducted as a part of the review and reconsideration shall be made by an independent actuary as required by Arkansas State Law.

Section 4. ***Effective Date.*** Upon the passage of this ordinance, and the emergency clause, the effective date of this benefit increase shall be January 1,2027.

Section 5. ***Severability*****.** In the event any title, section, paragraph, item, sentence, clause, phrase, or word of this ordinance is declared or adjudged to be invalid or unconstitutional, such declaration or adjudication shall not affect the remaining portions of the ordinance which shall remain in full force and effect as if the portion so declared or adjudged invalid or unconstitutional were not originally a part of the ordinance.

Section 6. ***Repealer*****.** All laws, ordinances, resolutions, or parts of the same, that are inconsistent with the provisions of this resolution, are hereby repealed to the extent of such inconsistency.

Section 6. ***Emergency Clause*****.** *The ability to adequately provide retirement benefits for retired Little Rock Police Officers and eligible survivors who, among other things, are not a part of the Federal Social Security System for their work as Police Officers is essential to the public health safety and welfare and this fact is exacerbated when in accordance with LOPFI Board Policy, this action must be completed by October 31, 2026, before a benefit increase can occur; further, the necessity to clarify the period of amortization as thirteen (13) years, instead of fifteen (15) years, for the irrevocable agreement between the City and LOPFI is also essential.; an emergency is, therefore, declared to exist and this ordinance shall be in full force and effect from and after the date of its passage.*

PASSED: October 20, 2026

ATTEST: **APPROVED:**

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Allison Segars, City Clerk **Frank Scott, Jr., Mayor**

APPROVED AS TO LEGAL FORM:

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Thomas M. Carpenter, City Attorney

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