Business Impact Estimate Form

This Business Impact Estimate Form is provided in accordance with Section 166.041(4), Florida Statutes and must be included in the agenda item backup for each proposed ordinance on first reading. A Business Impact Estimate Form must be prepared and posted on the City's website for each ordinance by the date that the notice of the proposed ordinance is published, regardless of whether the ordinance is exempted under Section A. below. This Business Impact Estimate Form may be revised following its initial posting.

Title and C# of proposed ordinance:

AN ORDINANCE OF THE CITY OF SUNRISE, FLORIDA, AMENDING CHAPTER 11 "RETIREMENT AND PENSIONS" ARTICLE II "CITY OF SUNRISE RETIREMENT PLANS" DIVISION 2 "BOARDS" BY AMENDING SECTION 11-15 "INVESTMENT AUTHORITY" TO AUTHORIZE CERTAIN INVESTMENT OPTIONS; PROVIDING FOR CONFLICT; PROVIDING FOR SEVERABILITY; PROVIDING FOR INCLUSION IN THE CITY CODE; AND PROVIDING AN EFFECTIVE DATE.

C#25130

The provisions contained in this Section A. constitute exemptions as provided in Section 166.041(4)(c). If one or more boxes are checked in Section A. below, a business impact estimate is not required by state law for the proposed ordinance.

Section A.

- ☐ 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 City;
- ☐ The proposed ordinance is an emergency ordinance;
- ☐ The proposed 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.

If an exemption in Section A. is applicable, then only Section A. needs to be completed. If there is no exemption in Section A., Section B. must be completed.

Section B. This section with the business impact estimate must be completed if the proposed ordinance does not meet any of the exemptions in Section A.

1. A summary of the proposed ordinance which must include a statement of the public purpose (e.g., public health, safety, morals and welfare).

Changing investment tools for Retirement Plan Boards. Public purpose is to manage pension trust funds.

2. An estimate of the direct economic impact of the proposed ordinance on private, for-profit businesses in the City, if any:

(a) An estimate of direct compliance costs that businesses may reasonably incur;

None

(b) Any new charge or fee on businesses subject to the proposed ordinance, or for which businesses will be financially responsible; and

None

(c) An estimate of the City's regulatory costs, including an estimate of 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:

4. Additional information/methodology for preparation, if any:

Prepared by: Emilie Smith, Deputy City Manager
Print Name and Title

6/3/2025
Signature and Date