How can we control pension costs?

Candidates, from page 7

Sarasota because, if the trial roundabout at U.S. 41 and 10th Street is successful they will want to build a roundabout at Gulf Stream and 41. I am adamantly opposed to that.

The Chamber of Commerce, some business owners, and members of the P&Z Board say the decline in Longboat Key needs to be reversed. What, if anything, should be done to help businesses on the island?

Larson: I agree that I do not wish to see Longboat Key decline and would ask for input from the Chamber of Commerce, business owners, and the P & Z Board as to what can the city do to help reverse this decline.

Pokoik: Encourage the building of a 5 star hotel, such as a Four Season with condos on top. The sales and bed tax will help alleviate our taxes.

Rothenberg: Yes, tourism is down. That is true of the entire area. It reflects the economy. We have already approved an additional 250 tourism units for those who want them.

Should the town change from a defined benefit pension plans to a defined contribution plans as a way to reign in costs? What do you recommend?

Larson: The City receives funds from the state of Florida from separate taxes to help fund Police and Fire pensions. We do not want to risk losing these funds. Likewise we must maintain our commitments to current employees. We should evaluate the specifics of all of our plans to look at ways we may continue to provide benefits and at the same time reduce costs. A defined contribution plan should be evaluated for new hires and others who may wish to choose this option.

Pokoik: The question is really what other Communities are doing as far as benefits are concerned. We must remain competitive to retain our employees.

Rothenberg: Changing the type of benefit plans will not necessarily reduce costs. However, other changes can probably be made which will help. This situation is very complex and is currently being evaluated by a number of people. We should look at ways we may continue to provide benefits and at the same time reduce costs. A defined contribution plan should be considered as a way to help fund Police and Fire pensions. We must remain competitive with other Communities as far as benefits are concerned.

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