

## RESOLUTION

A RESOLUTION OF THE GOVERNING AUTHORITY OF DEKALB COUNTY, GEORGIA, TO CONFIRM THE PURPOSE OF A PAYMENT TO BE MADE TO THE PENSION BOARD FOR THE PENSION FUND IN FISCAL YEAR 2017.

WHEREAS, DeKalb County maintains a defined benefit pension plan, the terms and conditions of which are described in the DeKalb County Code, Appendix B, sections 901 et seq.; and

WHEREAS, the County's required annual minimum contribution to the pension fund for Fiscal Year 2017, based on O.C.G.A. § 47-20-10, was calculated at 15.04% of salaries; and

WHEREAS, the County's Fiscal Year 2017 contribution is being set at the higher level of 18.56% of salaries so as to contribute an estimated \$10.1 million to the pension fund above the required minimum contribution in Fiscal Year 2017; and

WHEREAS, in Fiscal Year 2010, certain lump sum retirement incentive benefits based on annual leave calculations were paid out of the pension fund and the County agreed to pay the actuarially amortized amount of those benefits to the pension fund, with interest; and

WHEREAS, it will benefit the taxpayers of the County to reduce the amount remaining to be paid for this purpose in future years;

NOW THEREFORE, BE IT RESOLVED by the governing authority of DeKalb County, Georgia, as follows:

All contributions by the County to the pension fund in Fiscal Year 2017 that are in excess of the amount required by O.C.G.A. §47-20-10 shall be applied to reduce the principal remaining to be paid by the County to the pension fund under the DeKalb County Code, Appendix B, section 908.1(b)(2)(C), to fund the actuarially amortized amount

of the total lump sum retirement benefits based on annual leave calculations that were paid out to participants in the pension fund who retired pursuant to the 2010 retirement incentives described in the DeKalb County Code, Appendix B, section 908.1(b)(2)(A) and (B).

ADOPTED by the DeKalb County Board of Commissioners, this \_\_\_\_ day of \_\_\_\_\_, 2017.

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KATHIE GANNON  
Presiding Officer, Board of Commissioners  
DeKalb County, Georgia

APPROVED by the Chief Executive Officer of DeKalb County, this \_\_\_\_ day of \_\_\_\_\_, 2017.

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MICHAEL L. THURMOND  
Chief Executive Officer  
DeKalb County, Georgia

ATTEST:

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BARBARA H. SANDERS, CCC  
Clerk to the Board of Commissioners  
and Chief Executive Officer  
DeKalb County, Georgia

APPROVED AS TO FORM:

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O.V. Brantley  
County Attorney  
DeKalb County, Georgia

APPROVED AS TO SUBSTANCE:

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J. Jay Vinicki  
Director, Office of Management and Budget  
DeKalb County, Georgia