



DeKalb County Government

178 Sams Street
Decatur, GA 30030

Legislation Text

File #: 2020-0549, Version: 1

Public Hearing: YES NO **Department:** Finance - Risk Management

SUBJECT:

Commission District(s): All Commission Districts

Home Rule Ordinance to amend the Pension Code of DeKalb County, Georgia, 1962 Ga. Laws 3088, as amended, to provide for a 2% cost of living increase to specified eligible retirees, joint annuitants and beneficiaries.

Information Contact: Larry Jacobs, Deputy Director/Finance Risk Management

Phone Number: 404-371-2050

PURPOSE:

To consider adopting a home rule ordinance amending the Pension Code of DeKalb County, Georgia, to provide for a 2% cost of living increase to specified eligible retirees, joint annuitants, and beneficiaries.

NEED/IMPACT:

Only one cost of living increase has been provided to retirees (or joint annuitants or beneficiaries) in recent years.

FISCAL IMPACT:

The 2020 estimated cost for the 2% COLA is \$2.1 million.

RECOMMENDATION:

Adopt the attached home rule ordinance for the first time to amend the DeKalb County Pension Code (1962 Ga. Laws 3088, codified in Appendix B of the Code of DeKalb County, Georgia, as amended), to provide for a 2% cost of living increase to specified eligible retirees, joint annuitants, and beneficiaries.