



DeKalb County Government

Manuel J. Maloof Center
1300 Commerce Drive
Decatur, Georgia 30030

Legislation Text

File #: 2020-1552, Version: 1

Public Hearing: YES NO **Department:** Finance

SUBJECT:

Commission District(s): All

Home Rule Ordinance to amend the Pension Code of DeKalb County, Georgia, 1962 Ga. Laws 3088, as amended, to provide for an increase in monthly pension benefit amount to specified eligible retirees, joint annuitants and beneficiaries.

Information Contact: Larry Jacobs, Assistant Director of Finance

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PURPOSE:

To consider adopting a home rule ordinance amending the Pension Code of DeKalb County, Georgia, to provide for an increase in monthly pension benefit amount 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 proposed COLA is \$2.1 million.

RECOMMENDATION:

To Defer this item to the commission meeting of January 12, 2021 for a public hearing and to then 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% increase in monthly pension benefit amount, under terms and conditions described in the ordinance, to specified eligible retirees, beneficiaries, and joint annuitants who began receiving monthly pension benefits on or before January 1, 2020 and who continue to receive monthly pension benefits as of December 1, 2020, and to specified eligible joint annuitants who began receiving monthly pension benefits between January 1, 2020 and December 1, 2020. Schedule a public hearing and second vote on this home rule ordinance for the Board of Commissioners' next regular meeting in January of 2021.