



DeKalb County Government

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

Legislation Text

File #: 2020-0947, 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 an increase in monthly pension benefit amount to specified eligible retirees, joint annuitants and beneficiaries.

Information Contact: Larry Jacobs, Assistant Director of Finance/Risk Management

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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:

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 5.2% increase in monthly pension benefit amount, under terms and conditions described in the ordinance, to specified eligible retirees, beneficiaries, and joint annuitants who are receiving a monthly pension benefit less than \$3136 based on a participant's retirement with 20 or more years of service on or before January 1, 2015; and provide for a 2.2% increase in monthly pension benefit amount, under terms and conditions described in the ordinance, to specified eligible retirees, beneficiaries, and joint annuitants who are not eligible for the 5.2% increase and are receiving a monthly pension benefit less than \$5000 based on a participant's retirement on or before January 1, 2015. Schedule a second vote on this home rule ordinance for the Board of Commissioners' next regular meeting.