

RESOLUTION 25-28

**A RESOLUTION ADOPTING COST OF LIVING ADJUSTMENT FOR CERTAIN
PENSION PLAN BENEFICIARIES**

WHEREAS, the City of Dalton Pension Plan Board has requested a cost of living adjustment (“COLA”) to the City’s Defined Benefit Plan for certain employees; and

WHEREAS, the Mayor and Council have determined that a one percent COLA to begin January 1, 2026 for all Defined Benefit Plan participants who retired prior to January 1, 2024, is appropriate, necessary, and in the best interests of the City of Dalton; and

WHEREAS, the Mayor and Council have determined that said one percent COLA as set forth above should be amortized over a ten-year period and funded in equal installments; and

WHEREAS, the actions set forth in this resolution follow the advice and counsel of the City’s Actuary and the recommendation of the City of Dalton Pension Plan Board;

NOW THEREFORE BE IT RESOLVED, that the Mayor and Council of the City of Dalton approve a one percent COLA for all participants of the City’s Defined Benefit Plan who retired prior to January 1, 2024, with said COLA to begin January 1, 2026;

BE IT FURTHER RESOLVED, that said one percent COLA as set forth above shall be amortized and funded in equal installments over a ten-year period;

SO RESOLVED this ____ day of _____, 2025.

CITY OF DALTON, GEORGIA

Mayor/Mayor Pro Tempore

ATTESTED TO:

City Clerk