

MUNICIPAL ORDER 46-2022

A MUNICIPAL ORDER APPROVING A 5% COST-OF-LIVING INCREASE FOR ALL ELIGIBLE PENSION ANNUITANTS UNDER THE (CLOSED) CITY EMPLOYEES' PENSION FUND.

WHEREAS, the Board of Trustees of the (closed) City Employees' Pension Fund met in special session on November 16, 2022 and voted 3-1 to recommend to the Owensboro Board of Commissioners that eligible annuitants receive a 5% cost-of-living increase effective with pension checks received in January 2023.

NOW, THEREFORE, BE IT ORDERED BY THE CITY OF OWENSBORO, KENTUCKY, AS FOLLOWS:

Section 1. That the recommendation of the Board of Trustees of the (closed) City Employees' Pension Fund, to award eligible pension fund annuitants a 5% cost-of-living increase effective with pension checks received in January 2023 is hereby adopted and approved.

Section 2. The Director of Finance and Support Services is hereby directed to deliver this authorization to the Board of Trustees of the Fund for implementation in accordance with the authority granted herein.

INTRODUCED, PUBLICLY READ AND FINALLY APPROVED ON ONE READING, this the 6th day of December, 2022.

Thomas H. Watson, Mayor

ATTEST:

Beth Davis, City Clerk