

**RESOLUTION 2017-22**

**A RESOLUTION OF THE BOARD OF MAYOR AND ALDERMEN FOR THE  
CITY OF FRANKLIN EMPLOYEES' PENSION PLAN, PROVIDING A COST OF  
LIVING ADJUSTMENT TO THE MONTHLY BENEFIT FOR RETIRED  
RECIPIENTS, EFFECTIVE JULY 2017**

**WHEREAS**, the City of Franklin periodically adopted a cost-of-living adjustment for recipients of benefits from the City of Franklin Employees' Pension Plan, and

**WHEREAS**, the Board of Mayor and Aldermen wishes to approve a cost of living increase to maintain the purchasing power of retiree benefit payments, and

**WHEREAS**, the formula previously used by BOMA is based on the March-to-March change in the Consumer Price Index (CPI) - U.S. City average for all items less food & energy, as reported by the United States Bureau of Labor Statistics (BLS).

**NOW, THEREFORE, BE IT RESOLVED by the Board of Mayor and Aldermen for the City of Franklin as follows:**

**Section 1.** That the custodial bank of the City of Franklin Employees' Pension Plan be instructed to make effective on July 1, 2017, the change in the appropriate CPI series between March 2016 and March 2017 in the amount of monthly benefit to eligible beneficiaries of the Plan.

**Section 2.** That this Resolution shall be effective on July 1, 2017.

**IT IS SO RESOLVED AND DONE** on this \_\_\_\_ day of April, 2017.

**ATTEST:**

**CITY OF FRANKLIN, TENNESSEE:**

By: \_\_\_\_\_  
**Eric Stuckey**  
**City Administrator**

By: \_\_\_\_\_  
**Dr. Ken Moore**  
**Mayor**

**Approved as to Form:**

\_\_\_\_\_  
**Shauna R. Billingsley**  
**City Attorney**