STATE OF ARKANSAS
Department of Finance and Administration

OFFICE OF THE DIRECTOR
1509 West Seventh Street, Suite 401
Post Office Box 3278
Little Rock, Arkansas 72203-3278
Phone: (501) 682-2242
Fax: (501) 682-1029
www.arkansas.gov/dfa

MEMORANDUM

TO: All State Agency Directors, Boards, Commissions, and Human Resource Managers

FROM: Richard A. Weiss, Director

SUBJECT: Restoration of FY2015 Cost of Living Adjustment (COLA)

DATE: November 6, 2014

Governor Mike Beebe directed the Department of Finance and Administration to review the performance of the Arkansas economy and revenue collections after the first quarter of Fiscal Year 2015 to determine whether the one percent (1%) cost of living pay increase, which was previously delayed, can now be implemented. After closing out the first quarter of Fiscal Year 2015, collections are slightly above forecast. The Arkansas economic projections are in line to support the forecast which included the COLA. In consideration of this information, Governor Beebe directed that the 1% COLA be implemented for the next pay period.

The COLA will be implemented effective 11/09/2014 and employees in regular positions will receive this salary adjustment in their November 28, 2014 paycheck.

COLA increases will be automatic for employees paid on the Arkansas Administrative Statewide Information System (AASIS), therefore no action is necessary on the part of state agencies participating on the system. Extra Help employees do not automatically receive these increases; master data documents will be required if the agency decides to award COLA increases to these employees. Those employees who are at the maximum level of their pay grade will receive a lump sum payment for the COLA during the last pay period of this fiscal year.

If you have any questions, please feel free to contact your State Personnel Analyst in the Office of Personnel Management.

RAW:kbt