**38.3.6.5 Implementation of Monetary Remedies**

**~~If the parties reach agreement on a grievance settlement providing for a monetary remedy, or an arbitrator issues a decision providing a monetary remedy, in addition to making affected employees whole, the Employer is responsible for paying the grievant(s) 10% interest compounding annually from thirty (30) days prior to the date of the earliest violation or the date ordered or agreed upon in the remedy, whichever is earlier.~~**

**In the event that the parties agree to settle a grievance through a formal settlement agreement containing a back pay provision or in the event that an arbitrator makes an award pursuant to this MOU’s grievance procedure that includes back pay, the City will issue a payment in the appropriate amount within 90 days from the date the settlement agreement is fully executed or, in the case of an arbitration award, within 90 days from either: (a) the date of receipt of an arbitration award that sets forth a specific dollar amount of back pay; or (b) the date the parties verify and agree on the specific back pay calculation. If the City does not meet this 90-day deadline, the grievant(s) shall be entitled to interest at the rate of 5% per year beginning on the 91st day until the date the payment is issued. In the event that either party moves to judicially challenge the arbitration award, the ninety (90) day deadline shall apply upon the resolution of such challenge, assuming the resolution to the judicial challenge is final and contains a specific dollar amount as discussed above.**