Fiscal Impact Analysis for COIN Ordinance
City Proposal to CMCEA July 1, 2014
Based on Fiscal Year 2014-15 Budgeted Costs

	Value of Pay/ Benefit	Existing Contract Budgeted FY 14-15 Cost to City	City Proposal 07-01-14 New Contract Projected FY 14-15 Cost to City	Projected FY 15-16 Cost to City	Existing Unfunded Liability	Projected Unfunded Liability	Existing Funded Liability	Projected Funded Liability
Base Salary		$16,405,648	$15,971,099 (6)	$15,971,099				
Pension / Retirement Benefits	2.5%@55	5,412,439	4,905,225 (7)	4,686,690 (10)	$83,960,536 (4)		$141,225,952 (4)	
	2.0%@60	Included						
Cafeteria Plan Benefits	$9,588	2,234,004	2,479,524 (9)	2,501,844				
Bilingual Pay	5.00%	120,090	120,090	120,090				
Bilingual Pay	2.50%	6,120	6,120	6,120				
Class A / B License Pay	$700	6,300	6,300	6,300				
Emergency Med Dispatch Pay	5.00%	54,960	54,960	54,960				
MediCare	1.45%	234,224	234,224	234,224				
Shift Differential/PM Pay	3.75%	134,779	134,779	134,779				
Shift Differential Pay	5.00%	0	0	0				
Shift Differential/AM Pay	10.00%	3,004	3,004	3,004				
Shorthand Pay	2.50%	6,076	6,076	6,076				
Estimated Costs:								
Retiree Medical (1)		769,615	769,615	769,615	13,491,834 (5)			
Overtime (2)		224,870	224,870	224,870				
Excess Accrual Payoff / Cashouts (3)		152,278	(99,492) (8)	0				
Total		$25,764,406	$24,816,393	$24,719,670				
			(948,012)	(96,723)				
Total Number of Employees		239						

Council Member Acknowledgement:

Jim Righeimer, Mayor

Steve Mensinger, Mayor Pro-Tem

Sandra Genis, Council Member

Gary Monahan, Council Member

Wendy Leece, Council Member

Notes:

(1) - Prorated share based on ratio of total retiree medical cost to total regular salaries.
(2) - Prorated share based on ratio of total overtime cost to total regular salaries.
(3) - Prorated share based on ratio of total leave balance payouts cost to total regular salaries.
(4) - Existing amounts from PERS Valuation for Miscellaneous Employees dated October 2013 - including non-CMCEA represented employees.
(5) - From the June 30, 2012 Nyhart report--
Unfunded amount is a proportional share of the current total unfunded liability amount of $36.4 million.

(6) - Base salary reduced by new, lower entry level salaries for new employees (saves $303,907)
and frozen merit steps for present employees for the term of the MOU (saves $130,642).
(7) - City retirement cost is reduced by employees paying 60% of the increase in employer retirement rates for FY 13-14 (saves $286,286).
and employees pay 60% of the increase in employer retirement rates for FY 14-15 (saves $220,928)
(8) - Revised amount increases by $51,723 if all current vacation balances over 320 are paid out.
Revised amount decreases by $303,492 for the value of balances for anyone over age 50 with up to 240 hours that no longer have cash value.
This account would not actually have a credit balance but is displayed as such to reflect a balance sheet reduction in future liability for cashable sickleave.
(9) - Cafeteria Plan Benefits increase by $120 per month to a total of $919 per month (total cost increase $245,520 for 11 months).
(10) - City retirement cost is reduced by employees paying 60% of the increase in employer retirement rates for FY 15-16 (saves $172,424).