

Collective Bargaining Fiscal Impact Statement 45-5-22

Smithfield Local 2050

International Association of Fire Fighters, AFL-CIO

Proposed Contract Term: 7/1/16 - 6/30/19

	FY 2017	FY 2018	FY 2019	Totals		
Fire Secretary Position						
Base Salary	48,511.16	49,976.20	50,975.72			
Contribution to Retirement	4,623.11	4,762.73	4,857.99			
FICA	3,711.10	3,823.18	3,899.64			
Healthcare & Dental	18,919.91	19,298.31	19,684.27			
Payment of Union Dues for Position	(700.00)	(700.00)	(700.00)			
Savings from not filling Secretary Position	(75,065.29)	(77,160.42)	(78,717.62)	(230,943.33)		
Additional Savings						
Additional Employee Healthcare Contribution			(10,500.00)			
Longevity Cap Savings	(13,141.39)	(27,398.84)	(42,843.84)			
Reduction of minimum call back from 4 hrs. to 3 hrs. (Estimated Savings)	(17,659.20)	(18,192.51)	(18,556.36)			
Reduction of 1 vacation day per year for all members						
Savings from 1 vacation day	(13,121.90)	(13,518.19)	(13,926.44)			
Estimated Overtime Savings from 1 vacation day	(28,526.40)	(29,387.90)	(29,975.66)			
	(72,448.89)	(88,497.44)	(115,802.29)	(276,748.62)		
Proposed Salary Increases						
Percentage Increase	1%	3%	2%	2%	2%	2%
Salary Increase Costs	87,883.16	108,184.85	111,452.04			
Increase in Paramedic Pay (\$1,800, \$1,900, \$2,000) 8 employees	3,200.00	4,000.00	4,800.00			
FICA Costs	6,967.86	8,582.14	8,893.28			
Retirement Contribution	18,982.76	23,367.93	24,073.64			
Total Cost for Salary Increases	117,033.78	144,134.92	149,218.96	410,387.66		
Additional Town Contributions						
Additional Pension Fund Trust	27,263.17	28,086.52	28,934.73			
Life Insurance Coverage	5,600.00	5,600.00	5,600.00			
	32,863.17	33,686.52	34,534.73	101,084.42		
Net (Savings) / Cost	2,382.78	12,163.59	(10,766.23)	3,780.14		